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
- [X] 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:
- [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
NATIONAL GIRL SCOUT COUNCIL RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1974

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)
GIRL SCOUTS OF THE USA

420 FIFTH AVENUE
NEW YORK, NY 10018

2b Employer Identification Number (EIN)
13-1624016

2c Plan Sponsor's telephone number
212-852-8000

2d Business code (see instructions)
813000

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.	10/09/2026	KENNETH DISTEFANO
	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**	6669
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)**	987
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	816
b	Retired or separated participants receiving benefits	**6b**	3068
c	Other retired or separated participants entitled to future benefits	**6c**	1930
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5814
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	378
f	Total. Add lines **6d** and **6e**.	**6f**	6192
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**	5
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I

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

9a Plan funding arrangement (check all that apply)

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [X] **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 1
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
NATIONAL GIRL SCOUT COUNCIL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
GIRL SCOUTS OF THE USA

D Employer Identification Number (EIN)
13-1624016

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
WILLIAM PENN LIFE INSURANCE COMPANY OF NEW YORK

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1976260	66230	GA-10143WP	431	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
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 ▶ N/A

b	Premiums paid to carrier	6b	31109000
c	Premiums due but unpaid at the end of the year	6c	0
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	0

Specify nature of costs ▶ N/A

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

(3) ☒ other (specify) ▶ GROUP DEFERRED AND IMMEDIATE ANNUITY

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	0
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	0
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	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
NATIONAL GIRL SCOUT COUNCIL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GIRL SCOUTS OF THE USA

D Employer Identification Number (EIN)
13-1624016

E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	429928848
b Actuarial value	**2b**	432015809

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	3494	339104095	339104095
b For terminated vested participants	2198	76100416	76100416
c For active participants	987	37613127	38288922
d Total	6679	452817638	453493433

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

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

5 Effective interest rate	**5**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1940000
c Target normal cost	**6c**	1940000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/09/2026
Date

KATHLEEN M EICHNER
Type or print name of actuary

26-06046
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

973-290-2523
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.07 %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14	Funding target attainment percentage	14	95.26 %
15	Adjusted funding target attainment percentage	15	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2026	24019763	0			
			Totals ► 18(b)	24019763	18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	1

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

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

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

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

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			

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

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury 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
NATIONAL GIRL SCOUT COUNCIL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
GIRL SCOUTS OF THE USA

D Employer Identification Number (EIN)
13-1624016

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

BAIRD ADVISORS

39-6037917

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

BLACKSTONE ALTERNATIVE ASSET MGT,LP

13-3702086

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

FIAM TRUST COMPANY

20-2159373

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

GLOBAL TRUST COMPANY

26-3761443

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

GOLDMAN SACHS ASSET MGMT, LP

13-3575636

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

HARBOURVEST PARTNERS LLC

ONE LINCOLN STREET
BOSTON, MA 02111

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

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

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

(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)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 13 15	NONE	560770	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE BANK OF NEW YORK MELLON

13-5160382

(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 59 62	TRUSTEE	222570	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

FIAM TRUST COMPANY

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 71	NONE	216903	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

PRUDENTIAL TRUST CO

23-6994310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 33 51 71	NONE	173344	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

NEPC, LLC

26-1429809

(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?
17 50	NONE	162974	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BPIF NON-TAXABLE LP

13-3894689

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	111243	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

INCOME RESEARCH AND MANAGEMENT

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	96248	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARROW HANLEY GLOBAL INVESTORS

2200 ROSS AVENUE
31ST FLOOR
DALLAS, TX 75201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51 55	NONE	73047	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VICTORY CAPITAL (GTC)

26-3761443

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	41933	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WASATCH ADVISORS LP

87-0319391

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 68	NONE	36626	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

BAKER TILLY US,LLP

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	33618	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GROOM LAW GROUP, CHARTERED

1701 PENNSYLVANIA AVE.
N.W., SUITE 1200,
WASHINGTON, DC 20006

52-1219029

(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?
29 50	NONE	30154	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	28404	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET GLOBAL ADVISORS

81-4017137

(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?
18 19 51	NONE	8247	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
NATIONAL GIRL SCOUT COUNCIL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GIRL SCOUTS OF THE USA

D Employer Identification Number (EIN)
13-1624016

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST PART VIII CAYMAN VENTUR

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
34-2063502-001	E	1790259

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST PART VIII CAYMAN BUYOUT

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
34-2063501-001	E	16019

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST PART IX CAYMAN CREDIT

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
75-3269994-001	E	144902

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST PART IX CAYMAN VENTURE

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
32-0292079-001	E	2335191

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST PART IX CAYMAN BUYOUT

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
75-3269992-001	E	925757

a Name of MTIA, CCT, PSA, or 103-12 IE: GS 2005 PRIV EQUITY MANAGER FUND

b Name of sponsor of entity listed in (a): MANAGER ADVISERS, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-3684992-001	E	9840

a Name of MTIA, CCT, PSA, or 103-12 IE: GS PEP IX MANAGER FUND

b Name of sponsor of entity listed in (a): MANAGER ADVISERS, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-8447809-001	E	219091

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA 20+ YEAR US TREASURY INDEX

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987-169	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19329203

a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL LONG DURATION BOND FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST CO.

c EIN-PN 23-6994310-159	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66787688

a Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY CAPITAL COLLECTIVE TRUST

b Name of sponsor of entity listed in (a): VICTORY CAPITAL

c EIN-PN 90-6240599-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: US TREASURY INDEX NL CTF

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 85-1553502-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68993522

a Name of MTIA, CCT, PSA, or 103-12 IE: IR & M LONG GOVT CREDIT FUND

b Name of sponsor of entity listed in (a): INCOME RESEARCH AND MANAGEMENT

c EIN-PN 27-4823991-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67054466

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

b Name of sponsor of entity listed in (a): FIAM GROUP TRUST

c EIN-PN 20-4659714-124	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 81280111

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SELECT INTERNATIONAL SMALL CAP

b Name of sponsor of entity listed in (a): FIAM GROUP TRUST

c EIN-PN 20-4659714-036	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
NATIONAL GIRL SCOUT COUNCIL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
GIRL SCOUTS OF THE USA

D Employer Identification Number (EIN)
13-1624016

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	18208	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	19014910	14237061
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	1416897	12735660
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6435323	7413653
(2) U.S. Government securities	1c(2)	28286971	24049171
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	12605779	11090839
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	3887237	0
(5) Partnership/joint venture interests	1c(5)	15746999	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	166962679	236390524
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	71495734	72495525
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	81861498	24729455
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	22320853	12471772

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	430053088	415613660
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	124240	352440
1k Total liabilities (add all amounts in lines 1g through1j)	1k	124240	352440
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	429928848	415261220

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)	24019763	
(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)		24019763
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	183838	
(B) U.S. Government securities	2b(1)(B)	941819	
(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)	-81992	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1043665
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	7515	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1011497	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1019012
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	5770201	
(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)		5770201
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1960521	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-1960521

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		11239977
(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)		5662304
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		11385253
c Other income	2c		-1
d Total income. Add all **income** amounts in column (b) and enter total	2d		58179653
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39774815	
(2) To insurance carriers for the provision of benefits	2e(2)	31109000	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		70883815
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)	0	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	467570	
(4) IQPA audit fees	2i(4)	33618	
(5) Investment advisory and investment management fees	2i(5)	942071	
(6) Bank or trust company trustee/custodial fees	2i(6)	222570	
(7) Actuarial fees	2i(7)	93200	
(8) Legal fees	2i(8)	30154	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	174283	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1963466
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		72847281
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-14667628
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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: 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		2500000
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? [X] Yes [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 580024.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
NATIONAL GIRL SCOUT COUNCIL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
GIRL SCOUTS OF THE USA

D Employer Identification Number (EIN)
13-1624016

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 13-5160382

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 45

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 0.0 % Private Equity: 1.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 91.0 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.0 % Other: 6.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

SCHEDULE MEP (Form 5500)	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**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 NATIONAL GIRL SCOUT COUNCIL RETIREMENT PLAN	**B** Three-digit Plan number (PN)..... ▶ 002
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF GIRL SCOUTS OF THE USA	**D** Administrator's EIN 13-1624016

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- **a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- **b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- **c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- **d** ☒ other multiple-employer pension plan (Describe) DEFINED BENEFIT MEP (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
GIRL SCOUTS OF CONNECTICUT INC.	06-0662134	2.19	
2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
GIRL SCOUTS OF CENTRAL AND WESTERN MASSACHUSETTS INC.	04-2103856	1.17	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e	Does the plan include any individuals not participating through an employer or who are individual working owners?	**2e**	☐ Yes ☐ No
2f	If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	**2f**	
2g	If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	**2g**	

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GIRL SCOUTS OF THE GREEN AND WHITE MOUNTAINS	02-0243160	1.13	
GIRL SCOUTS OF CENTRAL AND SOUTHERN NEW JERSEY INC.	22-1928958	1.65	
GIRL SCOUTS OF THE JERSEY SHORE INC.	21-0731966	0.91	
GIRL SCOUTS OF ALASKA	92-6000179	0.21	
ARIZONA CACTUS-PINE GIRL SCOUT COUNCIL INC.	86-0133397	1.21	
GIRL SCOUT OF SOUTHERN ARIZONA	86-0098917	0.42	
GIRL SCOUTS OF GREATER LOS ANGELES	95-1644033	1.82	
GIRL SCOUTS OF CENTRAL CALIFORNIA SOUTH	94-6000662	0.43	
SAN GORGONIO GIRL SCOUT COUNCIL	95-1967727	0.55	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer “Yes” to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GIRL SCOUT COUNCIL OF ORANGE COUNTY	95-2023244	1.18	
GIRL SCOUTS SAN DIEGO - IMPERIAL COUNCIL INCORPORATED	95-1644585	1.06	
GIRL SCOUTS HEART OF CENTRAL CALIFORNIA	94-1582429	0.90	
GIRL SCOUTS OF CALIFORNIA'S CENTRAL COAST	94-1567162	0.72	
GIRL SCOUTS OF NORTHERN CALIFORNIA	94-1551410	3.06	
GIRL SCOUTS OF HAWAII	99-0073488	0.31	
GIRL SCOUTS OF SILVER SAGE COUNCIL INC.	82-0259644	0.29	
GIRL SCOUTS OF MONTANA AND WYOMING	81-6001486	0.18	
GIRL SCOUTS OF SOUTHERN NEVADA	88-0060273	0.34	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer “Yes” to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SIERRA NEVADA GIRL SCOUT COUNCIL INC.	88-0060580	0.21	
GIRL SCOUTS OF OREGON AND SOUTHWEST WASHINGTON INC.	93-0399051	0.76	
GIRL SCOUTS OF UTAH	87-0221612	0.46	
GIRL SCOUTS OF EASTERN WASHINGTON & NORTHERN IDAHO	91-0570844	0.26	
GIRL SCOUTS OF WESTERN WASHINGTON	91-6060940	1.93	
GIRL SCOUTS HEART OF NEW JERSEY	22-1638950	1.39	
GIRL SCOUTS OF NORTHERN NEW JERSEY	22-1512252	1.60	
GIRL SCOUTS OF NORTHEASTERN NEW YORK INC.	14-1438466	0.69	
GIRL SCOUTS HEART OF THE HUDSON INC.	13-2985898	0.95	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
THE GIRL SCOUT COUNCIL OF GREATER NEW YORK INC.	13-1624014	0.90	
GIRL SCOUTS OF NASSAU COUNTY INC.	11-2041443	1.18	
GIRL SCOUTS OF SUFFOLK COUNTY INC.	11-2164434	0.95	
GIRL SCOUTS OF WESTERN NEW YORK INC.	16-0743096	0.51	
GIRL SCOUTS OF RHODE ISLAND INC.	05-0300724	0.74	
GIRL SCOUTS OF THE CHESAPEAKE BAY COUNCIL INC.	51-0064337	0.66	
GIRL SCOUT COUNCIL OF THE NATION'S CAPITAL	54-0732966	2.36	
GIRL SCOUTS OF KENTUCKIANA INC.	61-0444698	1.35	
GIRL SCOUTS OF KENTUCKY'S WILDERNESS ROAD COUNCIL INC.	61-0608104	0.64	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GIRL SCOUTS OF CENTRAL MARYLAND	52-0780207	1.23	
GIRL SCOUTS OF NORTH EAST OHIO	34-0726094	2.05	
GIRL SCOUTS OF WESTERN OHIO	31-0679091	2.09	
GIRL SCOUTS OF EASTERN PENNSYLVANIA INC.	23-1352309	2.59	
GIRL SCOUTS IN THE HEART OF PENNSYLVANIA	24-0795960	6.82	
GIRL SCOUTS WESTERN PENNSYLVANIA	25-1126094	1.37	
GIRL SCOUT COMMONWEALTH COUNCIL OF VIRGINIA INC.	54-0534506	0.95	
GIRL SCOUTS OF VIRGINIA SKYLINE COUNCIL INC.	54-0737207	0.59	
GIRL SCOUT COUNCIL OF COLONIAL COAST	54-1158412	0.89	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GIRL SCOUTS OF BLACK DIAMOND COUNCIL INC.	55-0420373	0.68	
GIRL SCOUTS OF NORTH-CENTRAL ALABAMA	63-0288834	0.71	
GIRL SCOUTS OF SOUTHERN ALABAMA	63-0421430	0.49	
GIRL SCOUTS OF CITRUS COUNCIL INC.	59-0696293	0.75	
GIRL SCOUTS OF GATEWAY COUNCIL INC.	59-0637857	0.93	
GIRL SCOUTS OF GULFCOAST FLORIDA INC.	59-0760212	0.48	
GIRL SCOUT COUNCIL OF TROPICAL FLORIDA INC.	59-0651087	0.42	
GIRL SCOUTS OF WEST CENTRAL FLORIDAINC.	59-0624454	1.65	
GIRL SCOUTS OF SOUTHEAST FLORIDA INC.	59-0657327	0.68	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GIRL SCOUTS OF HISTORIC GEORGIA INC.	58-0566191	1.18	
GIRL SCOUTS OF GREATER ATLANTA INC.	58-0566190	2.00	
GIRL SCOUTS OF LOUISIANA-PINES TO THE GULF	72-0488660	0.65	
GIRL SCOUTS OF GREATER MISSISSIPPI	64-0384222	0.55	
GIRL SCOUTS-NORTH CAROLINA COASTAL PINES INC.	56-0791500	1.22	
GIRL SCOUTS CAROLINAS PEAKS TO PIEDMONT	56-0577629	1.40	
GIRL SCOUTS OF EASTERN SOUTH CAROLINA INC.	57-0341216	0.46	
GIRL SCOUTS OF SOUTH CAROLINA - MOUNTAINS TO MIDLANDS INC.	57-0314433	0.90	
GIRL SCOUTS HEART OF THE SOUTH	62-0502197	0.81	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GIRL SCOUTS OF THE SOUTHERN APPALACHIANS	62-0518287	1.02	
GIRL SCOUTS OF CENTRAL ILLINOIS INC.	37-0681529	1.05	
GIRL SCOUTS OF NORTHERN ILLINOIS	36-2358083	1.39	
GIRL SCOUTS OF SOUTHERN ILLINOIS	37-0811488	0.80	
GIRL SCOUTS OF GREATER CHICAGO AND NORTHWEST INDIANA INC.	36-3871241	4.02	
GIRL SCOUTS OF NORTHERN INDIANA-MICHIANA INC.	35-0868091	0.79	
GIRL SCOUTS OF SOUTHWEST INDIANA	35-0876380	0.28	
GIRL SCOUTS OF MICHIGAN SHORE TO SHORE	38-1366924	0.56	
GIRL SCOUTS OF WISCONSIN - BADGERLAND	39-0806331	0.75	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GIRL SCOUTS OF MINNESOTA AND WISCONSIN LAKES AND PINES	41-0877820	0.35	
GIRL SCOUTS OF MINNESOTA AND WISCONSIN RIVER VALLEYS INC.	41-0693910	1.44	
GIRL SCOUTS - DAKOTA HORIZONS INC.	46-0250744	0.48	
GIRL SCOUTS OF MANITOU COUNCIL	39-0920672	0.19	
GIRL SCOUTS OF WISCONSIN SOUTHEAST INC.	39-0892833	1.49	
GIRL SCOUTS OF THE NORTHWESTERN GREAT LAKES INC.	39-1016314	0.94	
GIRL SCOUTS-DIAMONDS OF ARKANSAS OKLAHOMA AND TEXAS	71-0309373	0.94	
GIRL SCOUTS OF COLORADO	84-0410630	2.10	
GIRL SCOUTS OF EASTERN IOWA AND WESTERN ILLINOIS INC.	42-1008848	0.75	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GIRL SCOUTS OF GREATER IOWA INC.	42-0698218	1.04	
GIRL SCOUTS OF KANSAS HEARTLAND INC.	48-0556718	0.76	
GIRL SCOUTS OF THE MISSOURI HEARTLAND INC.	44-0594943	0.94	
GIRL SCOUTS OF NORTHEAST KANSAS AND NORTHWEST MISSOURI INC.	43-0892926	1.83	
GIRL SCOUTS OF NEW MEXICO TRAILS INC.	85-6011246	0.17	
GIRL SCOUTS-WESTERN OKLAHOMA INC.	73-0677849	0.46	
GIRL SCOUTS OF EASTERN OKLAHOMA INC.	73-0579240	0.44	
GIRL SCOUTS OF CENTRAL TEXAS INC.	74-1109644	0.86	
GIRL SCOUTS OF THE DESERT-SOUTHWEST-SOUTHWEST NEW MEXICO & WEST TEXAS	74-1189693	0.54	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer “Yes” to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GIRL SCOUTS OF TEXAS OKLAHOMA PLAINS INC.	75-0818162	1.25	
GIRL SCOUTS OF SOUTHWEST TEXAS	74-1109759	0.61	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer “Yes” to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44) ☐ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____

National Girl Scout Council Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

National Girl Scout Council Retirement Plan

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December 31, 2025 and 2024

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Independent Auditors' Report

To the Participants and Plan Administrator of
National Girl Scout Council Retirement Plan

Opinion

We have audited the financial statements of National Girl Scout Council Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 (in liquidation) and 2024 (ongoing), and the related statements of changes in net assets available for benefits for the years ended December 31, 2025 (in liquidation) and December 31, 2024 (ongoing), and the related notes to the financial statements.

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

Basis for Opinion

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

Emphasis of Matter - Plan Termination and Liquidation Basis of Accounting

As discussed in Notes 1 and 2 to the financial statements, on October 23, 2025, the Plan's Board of Directors adopted a resolution to terminate the Plan effective March 31, 2026. Management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from ongoing plan basis of accounting used in presenting the 2024 financial statements to the liquidation basis of accounting used in presenting the 2025 financial statements. Our opinion is not modified with respect to this matter.

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 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.

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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), Schedule H, Line 4(j) - Schedule of Reportable Transactions and Schedule H, Line 4(i) - Schedule of Assets (Acquired and Disposed of Within the Year) 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 Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Baker Tilly US, LLP

Pittston, Pennsylvania
October 6, 2026

National Girl Scout Council Retirement Plan

Statements of Net Assets Available for Benefits
December 31, 2025 (in Liquidation) and 2024 (Ongoing)

	2025	2024
Assets		
Investments at fair value:		
Short-term investments	$ 7,413,653	$ 6,435,323
Common stocks	-	3,887,237
Mutual funds	24,729,455	81,861,498
Fixed income	35,140,010	40,892,750
Private equity funds	5,476,023	6,492,522
Hedge funds	12,436,808	22,285,018
Private bond fund	67,054,466	65,039,047
Common/collective trusts	236,390,524	166,962,679
Real estate fund	-	15,746,999
Total investments	388,640,939	409,603,073
Receivables:		
Employer contributions receivable	14,237,061	19,014,910
Receivable for shares redeemed	12,500,920	1,106,400
Other receivable	-	19,477
Dividend and interest receivable	234,740	291,020
Accrued income in liquidation	11,000,000	-
Accrued employer contribution in liquidation	33,500,000	-
Total receivables	71,472,721	20,431,807
Cash	-	18,208
Total assets	460,113,660	430,053,088
Liabilities		
Payable for investments purchased	352,440	124,240
Accrued expenses in liquidation	3,365,000	-
Net assets available for benefits	$ 456,396,220	$ 429,928,848

See notes to financial statements

National Girl Scout Council Retirement Plan

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 (in Liquidation) and 2024 (Ongoing)

	2025	2024
Additions		
Contributions	$ 24,019,763	$ 29,600,689
Net appreciation in fair value of investments	28,511,166	6,108,347
Investment income	5,648,724	6,276,719
	34,159,890	12,385,066
Less investment management expenses	1,164,640	1,277,953
Net investment income	32,995,250	11,107,113
Total additions	57,015,013	40,707,802
Deductions		
Benefits paid directly to participants	39,774,815	39,697,357
Benefits paid out of plan assets due to spinoff of councils	31,109,000	9,069,945
Administrative expenses	798,826	693,550
Total deductions	71,682,641	49,460,852
Net decrease	(14,667,628)	(8,753,050)
Adjustments in Liquidation		
Accrued income in liquidation	11,000,000	-
Accrued employer contribution in liquidation	33,500,000	-
Accrued expenses in liquidation	(3,365,000)	-
Total adjustments in liquidation	41,135,000	-
Net Assets Available for Benefits		
Beginning of year	429,928,848	438,681,898
End of year	$ 456,396,220	$ 429,928,848

See notes to financial statements

1. Description of the Plan

The following description of the National Girl Scout Council Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information. A copy of that document can be obtained from Girl Scouts of the United States of America (GSUSA) (Plan Sponsor), 420 Fifth Avenue, New York, New York 10018.

General

The Plan is a noncontributory defined benefit pension plan covering employees of various Girl Scout councils (the Councils). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

GSUSA's National Board of Directors and Finance Committee have overall responsibility for the operation and administration of the Plan. GSUSA's investment subcommittee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to GSUSA's National Board of Directors and Finance Committee.

Termination of Plan

On October 23, 2025, GSUSA's National Board of Directors adopted a resolution to terminate the Plan effective March 31, 2026. All plan participants become 100% vested as a result of the decision to terminate. Upon termination, the Plan's remaining assets will be used to satisfy participant benefit obligations through direct distributions and/or the purchase of annuity contracts, in accordance with the provisions of the Plan document and applicable ERISA requirements. Although no date has been formally selected, liquidation is expected to be completed by July 31, 2027 and, accordingly, the related amounts for accrued expenses and accrued income through this date have been estimated and recorded in the accompanying financial statements. In addition, the actuary determined that additional funding through liquidation was required and accordingly, the amounts of additional expected employer contributions were also accrued. Prior to distribution of accrued benefits, certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Eligibility for Participation and Vesting

Effective July 31, 2010, the Plan froze, and benefits ceased to accrue, except early retirement subsidies that will continue to accrue until vested. Prior to the Plan freeze, an employee needed to satisfy the minimum age requirement of 21 and service requirement of one year to become a participant.

The Plan provides for full vesting of all benefits for a participant having completed five years of service. For purposes of the vesting requirement, service can include prior employment with a Girl Scout council or the Plan Sponsor.

Pension Benefits

Benefits become payable at age 65 or reduced benefits may be paid earlier, at age 55, provided the vesting service has been met at the time of termination of employment. Continued employment after the Plan froze (July 31, 2010) will also allow participants to age into the Rule of 80. Participants who attain age 55 at the date of their termination of employment, with a minimum of five years of Plan participation at that time, and whose combined total of age and employment with the Councils is equal to at least 80, are eligible for less of a reduction in their early retirement benefit.

Effective October 1, 2015, the Plan was amended to allow eligible terminated vested participants to have their benefits paid in a lump sum or as an immediate annuity. Additionally, the same amendment allowed participants who terminated their employment on or after April 1, 2015, with a vested accrued benefit too large to be involuntarily cashed out, to elect a lump sum payment or an immediate annuity.

Under the Setting Every Community Up for Retirement Enhancement Act of 2022 (SECURE 2.0), participants are required to begin mandatory distributions at age 73.

Death Benefits

If a vested participant dies before retirement benefits have begun, a monthly annuity is payable to the named beneficiary in a specified amount as if the employee had retired on the day preceding the date of death and elected the 66-2/3% joint and survivor annuity option (in the case of a spouse) or (if there is no spouse and death occurs after age 55) the 10 years certain option.

Amendments

Effective July 1, 2024, the Plan was amended to allow a Girl Scout council to withdraw from the Plan, subject to the consent of the Plan Sponsor and the payment of a withdrawal contribution.

Effective July 22, 2025, Girl Scouts of NYPenn Pathways, Girl Scouts of Eastern Massachusetts, Girl Scouts of Central Indiana, and Girl Scouts Heart of Michigan withdrew from the Plan and contributed approximately $3.8 million to complete the withdrawal and enable the Plan to purchase a group annuity contract covering the benefits of their participants. On July 22, 2025, approximately $31.1M was transferred to an insurance company to cover the benefits of the affected participants.

2. Summary of Significant Accounting Policies

Basis of Accounting

As a result of the resolution to terminate the Plan, the Plan considers liquidation to be imminent and, therefore, the financial statements of the Plan as of and for the year ended December 31, 2025 are presented on the liquidation basis of accounting.

The financial statements of the Plan as of and for the year ended December 31, 2024 are presented on the ongoing accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. The more significant accounts subject to the estimation process include the actuarial present value of accumulated plan benefits and the valuation of the Plan's alternative investments. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan maintains a pension trust agreement with Bank of New York Mellon to hold short-term investments, common stocks, mutual funds, corporate bonds and government securities and provide record keeping for alternative investments. Alternative investments include private equity funds, hedge funds, private bond funds, common/collective trusts (CCTs) and a real estate fund; such investments are referred to herein as alternative investments.

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments in alternative investments are stated at estimated fair value based on the funds' net asset values (NAV), or their equivalents, as a practical expedient, unless it is probable that all or a portion of the investments will be sold for an amount different from NAV. As of December 31, 2025 and 2024, the Plan had no intention to sell investments at amounts different from NAV. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. With the exception of the private equity funds, private bond funds, real estate fund and CCTs, purchases and sales of investments are recorded on a trade date basis. Securities are identified daily that have dividends declared and interest payments due, based on information provided by third-parties, information service providers, depositories, custodians and paying agents. Income projections are prepared based on payable and record dates. Interest and dividends are typically recorded on the payable date, and reconciliation is performed between the total income expected and the total income recorded.

For private equity funds, net realized and unrealized appreciation/depreciation in the net assets value, including investment income, are allocated at the end of the month to each member. Interest income on the private bond funds is accrued and recognized on the debt of issuers who are not in default. If an issuer is in default, no interest is accrued. Pay down gains and losses on mortgage and asset backed securities are recorded as an adjustment to interest income. Realized gains and losses from the sale of investments are recorded on the specific identification basis. Net investment income may be distributed monthly to participants in the CCTs. The real estate fund recognizes interest income when earned, which approximates the effective interest method.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risk. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits. Plan investments include a variety of investments that may directly or indirectly include securities with contractual cash flows.

The value, liquidity and related income of these securities are sensitive to changes in economic conditions and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. Additionally, the Plan is subject to risk since the private bond funds invest in securities and loans that are rated below investment grade or are unrated.

The actuarial present value of accumulated plan benefits is 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 could be material to the financial statements.

As of December 31, 2025 and 2024, the Plan had investments of $264,175,946 and $246,429,729, respectively, that were concentrated in four funds.

Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

Substantially all expenses related to administration of the Plan, including investment management fees, are paid by the Plan.

Recent Regulatory Update

SECURE 2.0 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2025, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 did not have a material effect on the Plan's financial statements.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Effective July 31, 2010, the Plan was closed to new entrants and benefits were frozen. Benefits under the Plan are based on an employee's highest average compensation in any consecutive 36-month period out of the last 120 consecutive calendar months of employment ending with the month in which the participant terminates employment (or July 31, 2010, if earlier). The accumulated plan benefits for active employees when the Plan froze are based on their average compensation during the 36-month period ended July 31, 2010. Benefits payable under all circumstances - retirement, death, withdrawal and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits provided by annuity contracts under past plan provisions are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is that amount which results from applying actuarial assumptions to the accumulated plan benefits in order to reflect both the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of December 31, 2025 and 2024 were:

	2025		2024	
Actuarial Valuation Date	**January 1, 2026**		**January 1, 2025**	
Discount Rate	**5.21%**		**6.00%**	
Mortality	The Pri-2012 with no collar adjustment projected with unadjusted scale MP-2021. Lump sum conversions - For lump sums expected to be paid in 2026 and 2027: PPA combined healthy unisex annuitant and nonannuitant mortality table based on IRC Section 417(e) and projections scale MP-2021.		The Pri-2012 with no collar adjustment projected with unadjusted scale MP-2021. Lump sum conversions - For lump sums expected to be paid in 2025 and 2026: PPA combined healthy unisex annuitant and nonannuitant mortality table based on IRC Section 417(e) and projections scale MP-2021.	
	Attained Age	**Percentage**	**Attained Age**	**Percentage**
Retirement age	55 - 59	2 %	55 - 59	2 %
	60 - 61	5	60 - 61	5
	62 - 63	10	62 - 63	10
	64	15	64	15
	65	50	65	50
	66	30	66	30
	67 - 69	20	67 - 69	20
	70 and above	100	70 and above	100
Withdrawal rates	25	7.26 %	25	7.26 %
	30	7.00	30	7.00
	35	6.54	35	6.54
	40	5.89	40	5.89
	45	5.05	45	5.05
	50	4.00	50	4.00
	55	2.77	55	2.77
Benefit Commencement Age:				
Future vested deferreds	65		65	
Current vested deferreds	65		65	

	2025	2024
Actuarial Valuation Date	**January 1, 2026**	**January 1, 2025**
	Active Retirements and Future Deferred	
Form of payment	For active and future deferred participants: 50% Single life annuity 20% 66 ⅔% Joint and survivor annuity 30% Lump sum For current deferred: 75% Single life annuity 25% 66 ⅔% Joint and survivor annuity For pre-retirement deaths: 20% of surviving spouses receive 10-year certain and life annuity 80% of surviving spouses receive survivor portion of 66 ⅔% Joint and survivor annuity	For active and future deferred participants: 50% Single life annuity 20% 66 ⅔% Joint and survivor annuity 30% Lump sum For current deferred: 75% Single life annuity 25% 66 ⅔% Joint and survivor annuity For pre-retirement deaths: 20% of surviving spouses receive 10-year certain and life annuity 80% of surviving spouses receive survivor portion of 66 ⅔% Joint and survivor annuity
Interest rate, lump sum conversions	2026 rates represent the 417(e) spot lump sum rates for the month of February 2026 (see below): * First segment rate 3.96% * Second segment rate 5.15% * Third segment rate 6.11% For years 2026 and after, implied forward rates derived from the February 2025 full yield curve are used.	2025 rates represent the 417(e) spot lump sum rates for the month of February 2025 (see below): * First segment rate 4.65% * Second segment rate 5.38% * Third segment rate 5.81% For years 2025 and after, implied forward rates derived from the February 2024 full yield curve are used.

The actuarial present value of accumulated plan benefits at December 31, 2025 and 2024 were:

	2025	2024
Vested benefits:		
Participants currently receiving payments	$ 320,640,742	$ 327,254,138
Other participants	111,584,469	106,526,983
	432,225,211	433,781,121
Nonvested benefits	529,960	636,470
Total actuarial present value of accumulated plan benefits	$ 432,755,171	$ 434,417,591

The actuarial present value of accumulated plan benefits for the years ended December 31, 2025 and 2024 are summarized as follows:

	2025	2024
Actuarial present value of accumulated plan benefits at beginning of year	$ 434,417,591	$ 447,202,372
Increase (decrease) during the year attributable to:		
Change in actuarial assumptions	39,721,184	8,288,232
Actuarial losses	5,561,670	1,268,119
Increase for interest due to decrease in discount period	23,938,541	26,426,170
Benefits paid	(70,883,815)	(48,767,302)
Net decrease	(1,662,420)	(12,784,781)
Actuarial present value of accumulated plan benefits at end of year	$ 432,755,171	$ 434,417,591

The changes in discount rate and lump sum rates resulted in an increase of $39,721,184 in actuarial present value of accumulated benefits for the year ended December 31, 2025. The changes in lump sum rates resulted in an increase of $8,288,232 in actuarial present value of accumulated benefits for the year ended December 31, 2024.

On October 23, 2025, GSUSA's National Board of Director adopted a resolution to terminate the Plan effective March 31, 2026. Additional employer contributions will be made, as necessary, to fully fund the Plan's accumulated benefit obligation and facilitate the settlement of benefits through the purchase of annuity contracts.

4. Funding Policy

The Plan's funding policy is for the Councils to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2025 and 2024, the Councils made contributions of $24,019,763 and $29,600,689, respectively. Participant contributions are not permitted. The minimum funding requirements of ERISA were met for 2025 and 2024.

5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

The fair values of the investment securities classified by level held at December 31, 2025 and 2024 are as follows (there were no Level 2 and 3 investments requiring inclusion in the following tables.) The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Assets at Fair Value as of December 31, 2025	
	Level 1	**Total**
Short-term investments	$ 7,413,653	$ 7,413,653
Mutual funds	24,729,455	24,729,455
Fixed income	35,140,010	35,140,010
Total investments in the fair value hierarchy	$ 67,283,118	67,283,118
Investments measured at net asset value (a)		321,357,821
Total investments at fair value		$ 388,640,939

	Assets at Fair Value as of December 31, 2024	
	Level 1	Total
Short-term investments	$ 6,435,323	$ 6,435,323
Common stocks	3,887,237	3,887,237
Mutual funds	81,861,498	81,861,498
Fixed income	40,892,750	40,892,750
Total investments in the fair value hierarchy	$ 133,076,808	133,076,808
Investments measured at net asset value (a)		276,526,265
Total investments at fair value		$ 409,603,073

(a) In accordance with Subtopic 820-10, certain investments measured at net asset value (NAV) per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation to the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

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

Short-term investments consist of money market funds based on quoted market prices.

Mutual funds are valued at quoted market prices which represent the NAV of shares held by the Plan at year-end. If there are no sales, the fund is valued at the last published sales price or the latest recorded bid quotation. Management may also rely on the value obtained from a reputable broker or investment banker as of the valuation date.

Fixed income investments are composed of valued bonds and other debt-based securities which can be valued based on quoted market prices.

Common stocks are stated at quoted prices based on an active market.

The following investments are measured at NAV or its equivalent.

Private equity funds are valued at the most recent NAV per share as a practical expedient or capital account information available from the general partners.

Hedge funds are valued based on the NAV reported by management of each investment fund rather than actual market transactions and other observable data. Investments in forward foreign currency exchange contracts are valued based on the unrealized gain or loss until the contract settlement date.

Common/collective trusts are valued based on the NAV per unit, without further adjustment by management. The NAV is used as a practical expedient to estimate fair value. Investment in a collective investment vehicle (investee company) is valued by multiplying the investee company's NAV per share by the number of units or shares owned at valuation date as determined by the investee company. NAV per share is determined by the investee company's trustee by deducting all of its liabilities from the value of assets of the investee company and the resulting number is divided by the outstanding number of shares or units.

Private bond fund is valued at the capital account balance provided by the general partner for the Plan interest in a limited partnership. The capital account is valued at fair value using NAV as a practical expedient. This fund invests primarily in publicly and privately issued debt securities and floating rate loans of investment and noninvestment grade (high-yield) companies.

Real estate fund is valued based on NAV per share, without further adjustment. NAV is based on the fair value of the underlying investments. The underlying investments are stated at the estimated fair value based upon internal valuations made by the investment advisor. The estimated fair value is calculated using the preset value of future cash flows expected to be received from the investments.

The preceding methods 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's management 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.

NAV is used to determine the fair value of all Plan investments which: (a) do not have a readily determinable fair value and (b) the investees prepare their financial statements consistent with the measurement principles of an investment company or have the attributes of an investment company.

Per the accounting standard governing NAV as a practical expedient, the following table lists investments in those companies by major category:

	December 31, 2025							
	Type	**NAV in Funds**	**Number of Funds**	**Remaining Life**	**Amount of Unfunded Commitments**	**Timing to Drawdown Commitments**	**Redemption**	**Redemption Restrictions**
Private equity funds	Funds are focused on venture and buyout in the U.S., U.S. buyout primary partnerships and U.S. venture primary partnerships.	$ 5,476,023	8	1 to 5 years	$ 1,727,313	1 year	N/A	N/A
Hedge fund	Funds are focused on absolute return strategies, credit strategies and maximizing risk-adjusted returns	12,436,808	1	N/A	-	N/A	Ranges from 95 days to 100 days' notice	25%
Private bond fund	Invest primarily in debt securities of high yield companies with credit rating equal or lower than BB+ rating	67,054,466	1	N/A	-	N/A	Ranges from 10 to 30 days after notice	Subject to retention of a reserve
Common/collective trusts	Invest directly or indirectly in pooled investment vehicles, publicly traded fixed income securities of corporations, governments and other entities, domestic and foreign emerging markets in Latin America, Asia, Europe, Middle East and Africa	236,390,524	5	N/A	-	N/A	1 to 90 day notice	N/A
Total		$ 321,357,821	15		$ 1,727,313			

		December 31, 2024						
	Type	NAV in Funds	Number of Funds	Remaining Life	Amount of Unfunded Commitments	Timing to Drawdown Commitments	Redemption	Redemption Restrictions
Private equity funds	Funds are focused on venture and buyout in the U.S., U.S. buyout primary partnerships and U.S. venture primary partnerships.	$ 6,492,522	9	1 to 5 years	$ 1,725,928	1 year	N/A	N/A
Hedge funds	Funds are focused on absolute return strategies, credit strategies and maximizing risk-adjusted returns	22,285,018	2	N/A	-	N/A	Ranges from 95 days to 100 days' notice	25%
Private bond fund	Invest primarily in debt securities of high yield companies with credit rating equal or lower than BB+ rating	65,039,047	1	N/A	-	N/A	Ranges from 10 to 30 days after notice	Subject to retention of a reserve
Common/collective trusts	Invest directly or indirectly in pooled investment vehicles, publicly traded fixed income securities of corporations, governments and other entities, domestic and foreign emerging markets in Latin America, Asia, Europe, Middle East and Africa	166,962,679	6	N/A	-	N/A	1 to 90 day notice	N/A
Real estate fund	Invest in grade-type first mortgage loans, B-Notes and mezzanine note (Mortgage Loans), bonds of Real Estate Investment Trusts and/or investment grade rated commercial mortgage-backed securities	15,746,999	1	N/A	-	N/A	30 days' notice	Normally quarterly
Total		$ 276,526,265	19		$ 1,725,928			

6. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with The Bank of New York Mellon, the trustee of the Plan. Contributions are held and managed by the trustee, who invests cash received, interest and dividend income and makes distributions to participants. These transactions qualify as party in interest transactions which are exempt from the prohibited transactions rules of ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of GSUSA. No such officer or employee receives compensation from the Plan.

7. Tax Status

The Plan obtained its latest determination letter, dated October 7, 2014, in which the Internal Revenue Service (IRS) stated that the Plan is designed in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan was amended since receiving the determination letter. However, the Plan Sponsor and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. No provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has evaluated its tax position and does not believe there are any material uncertain tax positions taken. Accordingly, no unrecorded tax benefits are required to be disclosed. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Reconciliation of Financial Statements to Form 5500

The following is a summary of the underlying financial information of the Plan, as it is presented in the Forms 5500 as of December 31, 2025 and 2024, respectively:

	2025	2024
Common stocks	$ -	$ 3,887,237
Corporate debt instrument*	11,090,839	12,605,779
103-12 investment entity securities***	72,495,525	71,495,734
U.S. government securities	24,049,171	28,286,971
Registered investment companies (mutual funds)	24,729,455	81,861,498
Real estate	-	15,746,999
Common/collective trusts	236,390,524	166,962,679
Cash and cash equivalents	7,413,653	6,435,323
Other investments**	12,471,772	22,320,853
Total investments	$ 388,640,939	$ 409,603,073
Fixed income investments, per the financial statements	$ 35,140,010	$ 40,892,750
*Less corporate debt instrument, per Form 5500	(11,090,839)	(12,605,779)
U.S. government securities, per Form 5500	$ 24,049,171	$ 28,286,971

	2025	2024
Private bond fund, private equity and hedge funds, per the financial statements	$ 84,967,297	$ 93,816,587
Less IR & M Fund, 103-12 entity (c)	(67,054,466)	(65,039,047)
Less all Harbourvest Funds (d)	(5,212,128)	(6,058,401)
Less 103-12 entity (d) GS Private Equity Pep 2005 and IX Manager Fund, 103-12 entity (d)	(228,931)	(398,286)
**Other investments, per Form 5500	$ 12,471,772	$ 22,320,853
***103-12 investment entity securities:		
IR&M Fund, 103-12 entity (c)	$ 67,054,466	$ 65,039,047
Harbourvest and GS Funds, 103-12 entity (sum of d)	5,441,059	6,456,687
103-12 investment entity, per Form 5500	$ 72,495,525	$ 71,495,734

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2025 to Form 5500:

Net assets available for benefits per financial statements	$ 456,396,220
Less items accrued in liquidation	(41,135,000)
Net assets available for benefits per Form 5500	$ 415,261,220

The following reconciles the increase in net assets per the financial statements for the year ended December 31, 2025, to Form 5500:

Increase in net assets per the financial statements, including adjustments in liquidation	$ 26,467,372
Items accrued in liquidation, net	41,135,000
Decrease in net assets per Form 5500	$ (14,667,628)

9. Subsequent Events

The Plan evaluated its December 31, 2025 financial statements for subsequent events through October 6, 2026, the date the financial statements were available to be issued.

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
INTEREST-BEARING CASH						
* K42F13470002	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	74,505.000	74,505.00	74,505.00	0.00
TOTAL INTEREST-BEARING CASH				**74,505.00**	**74,505.00**	**0.00**
U. S. GOVERNMENT SECURITIES						
K42F13470102	912810SL3	U S TREASURY BOND 2.000% 02/15/2050 DD 02/15/20	2,930,000.000	1,704,322.40	1,725,711.40	21,389.00
K42F13470102	912810TT5	U S TREASURY BOND 4.125% 08/15/2053 DD 08/15/23	3,005,000.000	2,666,928.48	2,671,745.50	4,817.02
K42F13470102	91282CNT4	U S TREASURY NOTE 4.250% 08/15/2035 DD 08/15/25	115,000.000	116,938.13	116,078.70	(859.43)
K42F13473002	912803DQ3	U S TREASURY BD PRIN STRIP 0.000% 02/15/2041 DD 02/15/11	125,000.000	62,477.74	62,216.25	(261.49)
K42F13473002	912803DX8	U S TREASURY BD PRIN STRIP 0.000% 05/15/2042 DD 05/15/12	295,000.000	135,813.05	135,658.70	(154.35)
K42F13473002	912803EE9	U S TREASURY BD PRIN STRIP 0.000% 11/15/2043 DD 11/15/13	1,220,000.000	516,794.90	513,754.20	(3,040.70)
K42F13473002	912803EF6	U S TREASURY BD PRIN STRIP 0.000% 02/15/2044 DD 02/18/14	755,000.000	319,781.95	313,234.40	(6,547.55)
K42F13473002	912803EH2	U S TREASURY BD PRIN STRIP 0.000% 05/15/2044 DD 05/15/14	380,000.000	156,276.44	155,313.60	(962.84)
K42F13473002	912803EJ8	U S TREASURY BD PRIN STRIP 0.000% 08/15/2044 DD 08/15/14	85,000.000	34,604.35	34,268.60	(335.75)
K42F13473002	912803EK5	U S TREASURY BD PRIN STRIP 0.000% 11/15/2044 DD 11/17/14	170,000.000	68,263.50	67,537.60	(725.90)
K42F13473002	912803EP4	U S TREASURY BD PRIN STRIP 0.000% 08/15/2045 DD 08/17/15	350,000.000	136,530.04	133,763.00	(2,767.04)
K42F13473002	912803ER0	U S TREASURY BD PRIN STRIP 0.000% 02/15/2046 DD 02/16/16	95,000.000	35,457.90	35,352.35	(105.55)
K42F13473002	912803ET6	U S TREASURY BD PRIN STRIP 0.000% 05/15/2046 DD 05/16/16	620,000.000	228,822.25	227,558.60	(1,263.65)
K42F13473002	912803EU3	U S TREASURY BD PRIN STRIP 0.000% 08/15/2046 DD 08/15/16	615,000.000	223,746.53	222,894.45	(852.08)
K42F13473002	912803EV1	U S TREASURY BD PRIN STRIP 0.000% 11/15/2046 DD 11/15/16	240,000.000	85,997.50	85,838.40	(159.10)
K42F13473002	912803EW9	U S TREASURY BD PRIN STRIP 0.000% 02/15/2047 DD 02/15/17	135,000.000	47,622.45	47,580.75	(41.70)
K42F13473002	912803EY5	U S TREASURY BD PRIN STRIP 0.000% 05/15/2047 DD 05/15/17	655,000.000	228,624.85	228,116.85	(508.00)
K42F13473002	912803EZ2	U S TREASURY BD PRIN STRIP 0.000% 08/15/2047 DD 08/15/17	975,000.000	337,105.21	334,503.00	(2,602.21)
K42F13473002	912803FA6	U S TREASURY BD PRIN STRIP 0.000% 11/15/2047 DD 11/15/17	910,000.000	311,659.70	308,453.60	(3,206.10)
K42F13473002	912803FB4	U S TREASURY BD PRIN STRIP 0.000% 02/15/2048 DD 02/15/18	515,000.000	173,427.14	172,236.60	(1,190.54)
K42F13473002	912803FD0	U S TREASURY BD PRIN STRIP 0.000% 05/15/2048 DD 05/15/18	770,000.000	249,013.34	254,192.40	5,179.06
K42F13473002	912803FE8	U S TREASURY BD PRIN STRIP 0.000% 08/15/2048 DD 08/15/18	1,340,000.000	438,466.13	436,438.00	(2,028.13)
K42F13473002	912803FF5	U S TREASURY BD PRIN STRIP 0.000% 11/15/2048 DD 11/15/18	1,320,000.000	426,157.91	424,498.80	(1,659.11)
K42F13473002	912803FG3	U S TREASURY BD PRIN STRIP 0.000% 02/15/2049 DD 02/15/19	2,636,000.000	845,306.82	835,849.24	(9,457.58)
K42F13473002	912803FJ7	U S TREASURY BD PRIN STRIP 0.000% 05/15/2049 DD 05/15/19	1,320,000.000	422,190.99	413,569.20	(8,621.79)
K42F13473002	912803FL2	U S TREASURY BD PRIN STRIP 0.000% 11/15/2049 DD 11/15/19	1,303,000.000	401,749.84	397,662.57	(4,087.27)
K42F13473002	912803FT5	U S TREASURY BD PRIN STRIP 0.000% 11/15/2050 DD 11/16/20	3,030,000.000	893,343.08	879,275.70	(14,067.38)
K42F13473002	912803FV0	U S TREASURY BD PRIN STRIP 0.000% 02/15/2051 DD 02/16/21	2,215,000.000	644,685.00	634,021.60	(10,663.40)
K42F13473002	912803FY4	U S TREASURY BD PRIN STRIP 0.000% 05/15/2051 DD 05/17/21	2,670,000.000	778,631.30	755,049.30	(23,582.00)
K42F13473002	912803GA5	U S TREASURY BD PRIN STRIP 0.000% 08/15/2051 DD 08/16/21	2,220,000.000	631,462.24	620,867.40	(10,594.84)
K42F13473002	912803GC1	U S TREASURY BD PRIN STRIP 0.000% 11/15/2051 DD 11/15/21	795,000.000	223,862.92	219,897.00	(3,965.92)
K42F13473002	912803GE7	U S TREASURY BD PRIN STRIP 0.000% 02/15/2052 DD 02/15/22	2,045,000.000	567,175.56	558,366.80	(8,808.76)
K42F13473002	912803GH0	U S TREASURY BD PRIN STRIP 0.000% 05/15/2052 DD 05/16/22	2,315,000.000	624,462.78	625,188.90	726.12
K42F13473002	912803GK3	U S TREASURY BD PRIN STRIP 0.000% 08/15/2052 DD 08/15/22	1,160,000.000	315,607.59	309,743.20	(5,864.39)
K42F13473002	912803GP2	U S TREASURY BD PRIN STRIP 0.000% 02/15/2053 DD 02/15/23	1,815,000.000	498,781.26	475,094.40	(23,686.86)
K42F13473002	912803GS6	U S TREASURY BD PRIN STRIP 0.000% 05/15/2053 DD 05/15/23	2,075,000.000	556,381.09	537,259.00	(19,122.09)
K42F13473002	912803GU1	U S TREASURY BD PRIN STRIP 0.000% 08/15/2053 DD 08/15/23	160,000.000	41,748.80	41,062.40	(686.40)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K42F13473002	912803GW7	U S TREASURY BD PRIN STRIP 0.000% 11/15/2053 DD 11/15/23	230,000.000	59,764.96	58,666.10	(1,098.86)
K42F13473002	912803GY3	U S TREASURY BD PRIN STRIP 0.000% 02/15/2054 DD 02/15/24	2,180,000.000	566,389.19	548,335.40	(18,053.79)
K42F13473002	912803HB2	U S TREASURY BD PRIN STRIP 0.000% 05/15/2054 DD 05/15/24	3,100,000.000	790,771.77	774,287.00	(16,484.77)
K42F13473002	912803HD8	U S TREASURY BD PRIN STRIP 0.000% 08/15/2054 DD 08/15/24	3,195,000.000	808,440.32	786,289.50	(22,150.82)
K42F13473002	912803HF3	U S TREASURY BD PRIN STRIP 0.000% 11/15/2054 DD 11/15/24	1,275,000.000	321,234.52	310,704.75	(10,529.77)
K42F13473002	912803HN6	U S TREASURY BD PRIN STRIP 0.000% 08/15/2055 DD 08/15/25	275,000.000	68,339.18	65,070.50	(3,268.68)
K42F13473002	912803HQ9	U S TREASURY BD PRIN STRIP 0.000% 11/15/2055 DD 11/17/25	2,125,000.000	509,117.96	496,570.00	(12,547.96)
K42F13473002	912834B56	U S TREASURY BD CPN STRIP 0.000% 02/15/2052 DD 02/15/22	155,000.000	42,307.35	41,434.60	(872.75)
K42F13473002	912834C55	U S TREASURY BD CPN STRIP 0.000% 05/15/2052 DD 05/16/22	180,000.000	47,597.40	47,437.20	(160.20)
K42F13473002	912834D47	U S TREASURY BD CPN STRIP 0.000% 08/15/2052 DD 08/15/22	185,000.000	48,660.55	48,246.15	(414.40)
K42F13473002	912834JP4	U S TREASURY BD CPN STRIP 0.000% 02/15/2041 DD 02/15/11	485,000.000	225,574.82	234,216.20	8,641.38
K42F13473002	912834KB3	U S TREASURY BD CPN STRIP 0.000% 05/15/2045 DD 05/15/15	520,000.000	197,923.54	196,232.40	(1,691.14)
K42F13473002	912834KH0	U S TREASURY BD CPN STRIP 0.000% 05/15/2041 DD 05/16/11	370,000.000	170,850.76	176,253.20	5,402.44
K42F13473002	912834KP2	U S TREASURY BD CPN STRIP 0.000% 08/15/2041 DD 08/15/11	380,000.000	165,857.15	178,303.60	12,446.45
K42F13473002	912834KV9	U S TREASURY BD CPN STRIP 0.000% 11/15/2041 DD 11/15/11	505,000.000	231,106.66	233,118.10	2,011.44
K42F13473002	912834LB2	U S TREASURY BD CPN STRIP 0.000% 02/15/2042 DD 02/15/12	495,000.000	208,231.65	225,116.10	16,884.45
K42F13473002	912834LK2	U S TREASURY BD CPN STRIP 0.000% 05/15/2042 DD 05/15/12	275,000.000	123,987.78	123,147.75	(840.03)
K42F13473002	912834LR7	U S TREASURY BD CPN STRIP 0.000% 08/15/2042 DD 08/15/12	435,000.000	183,875.38	191,887.20	8,011.82
K42F13473002	912834LX4	U S TREASURY BD CPN STRIP 0.000% 11/15/2042 DD 11/15/12	440,000.000	178,098.80	191,576.00	13,477.20
K42F13473002	912834MD7	U S TREASURY BD CPN STRIP 0.000% 02/15/2043 DD 02/15/13	870,000.000	364,169.15	373,029.90	8,860.75
K42F13473002	912834MT2	U S TREASURY BD CPN STRIP 0.000% 08/15/2043 DD 08/15/13	45,000.000	18,654.01	18,717.75	63.74
K42F13473002	912834MZ8	U S TREASURY BD CPN STRIP 0.000% 11/15/2043 DD 11/15/13	530,000.000	209,733.69	217,215.20	7,481.51
K42F13473002	912834NP9	U S TREASURY BD CPN STRIP 0.000% 05/15/2044 DD 05/15/14	270,000.000	102,357.30	107,465.40	5,108.10
K42F13473002	912834NV6	U S TREASURY BD CPN STRIP 0.000% 08/15/2044 DD 08/15/14	235,000.000	92,830.85	92,183.45	(647.40)
K42F13473002	912834PB8	U S TREASURY BD CPN STRIP 0.000% 11/15/2044 DD 11/17/14	855,000.000	319,516.64	330,987.60	11,470.96
K42F13473002	912834PH5	U S TREASURY BD CPN STRIP 0.000% 02/15/2045 DD 02/17/15	245,000.000	89,013.40	93,761.50	4,748.10
K42F13473002	912834PM4	U S TREASURY BD CPN STRIP 0.000% 08/15/2045 DD 08/17/15	820,000.000	303,000.37	304,671.00	1,670.63
K42F13473002	912834PT9	U S TREASURY BD CPN STRIP 0.000% 11/15/2045 DD 11/16/15	420,000.000	148,049.54	153,959.40	5,909.86
K42F13473002	912834PZ5	U S TREASURY BD CPN STRIP 0.000% 02/15/2046 DD 02/16/16	415,000.000	144,337.60	150,217.55	5,879.95
K42F13473002	912834QH4	U S TREASURY BD CPN STRIP 0.000% 05/15/2046 DD 05/16/16	370,000.000	131,390.72	132,208.40	817.68
K42F13473002	912834QP6	U S TREASURY BD CPN STRIP 0.000% 08/15/2046 DD 08/15/16	80,000.000	26,973.60	28,238.40	1,264.80
K42F13473002	912834QV3	U S TREASURY BD CPN STRIP 0.000% 11/15/2046 DD 11/15/16	105,000.000	35,034.30	36,607.20	1,572.90
K42F13473002	912834RB6	U S TREASURY BD CPN STRIP 0.000% 02/15/2047 DD 02/15/17	215,000.000	71,224.35	73,964.30	2,739.95
K42F13473002	912834RK6	U S TREASURY BD CPN STRIP 0.000% 05/15/2047 DD 05/15/17	280,000.000	91,235.20	95,188.80	3,953.60
K42F13473002	912834RR1	U S TREASURY BD CPN STRIP 0.000% 08/15/2047 DD 08/15/17	280,000.000	94,657.50	93,951.20	(706.30)
K42F13473002	912834SZ2	U S TREASURY BD CPN STRIP 0.000% 11/15/2047 DD 11/15/17	220,000.000	73,375.10	72,903.60	(471.50)
K42F13473002	912834TF5	U S TREASURY BD CPN STRIP 0.000% 02/15/2048 DD 02/15/18	275,000.000	86,832.86	89,985.50	3,152.64
K42F13473002	912834TP3	U S TREASURY BD CPN STRIP 0.000% 05/15/2048 DD 05/15/18	195,000.000	60,448.05	63,035.70	2,587.65
K42F13473002	912834TV0	U S TREASURY BD CPN STRIP 0.000% 08/15/2048 DD 08/15/18	115,000.000	36,910.25	36,729.85	(180.40)
K42F13473002	912834UB2	U S TREASURY BD CPN STRIP 0.000% 11/15/2048 DD 11/15/18	155,000.000	49,068.54	48,879.25	(189.29)
K42F13473002	912834UH9	U S TREASURY BD CPN STRIP 0.000% 02/15/2049 DD 02/15/19	270,000.000	80,522.10	83,856.60	3,334.50
K42F13473002	912834UR7	U S TREASURY BD CPN STRIP 0.000% 05/15/2049 DD 05/15/19	230,000.000	72,878.73	70,580.10	(2,298.63)
K42F13473002	912834VM7	U S TREASURY BD CPN STRIP 0.000% 02/15/2050 DD 02/18/20	170,000.000	49,058.26	50,083.70	1,025.44

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K42F13473002	912834VV7	U S TREASURY BD CPN STRIP 0.000% 05/15/2050 DD 05/15/20	315,000.000	96,084.91	91,444.50	(4,640.41)
K42F13473002	912834WC8	U S TREASURY BD CPN STRIP 0.000% 08/15/2050 DD 08/17/20	255,000.000	71,397.45	73,085.55	1,688.10
K42F13473002	912834WJ3	U S TREASURY BD CPN STRIP 0.000% 11/15/2050 DD 11/16/20	45,000.000	12,374.25	12,763.80	389.55
K42F13473002	912834WR5	U S TREASURY BD CPN STRIP 0.000% 02/15/2051 DD 02/16/21	250,000.000	72,375.82	69,967.50	(2,408.32)
K42F13473002	912834WZ7	U S TREASURY BD CPN STRIP 0.000% 05/15/2051 DD 05/17/21	55,000.000	14,766.20	15,223.45	457.25
K42F13473002	912834XG8	U S TREASURY BD CPN STRIP 0.000% 08/15/2051 DD 08/16/21	115,000.000	31,894.00	31,520.35	(373.65)
	TOTAL U. S. GOVERNMENT SECURITIES			**24,148,515.64**	**24,049,170.71**	**(99,344.93)**
CORPORATE DEBT INSTRUMENTS - PREFERRED						
K42F13470102	00440EAW7	CHUBB INA HOLDINGS LLC 4.350% 11/03/2045 DD 11/03/15	25,000.000	21,322.00	21,829.00	507.00
K42F13470102	010392FL7	ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14	30,000.000	24,680.40	25,146.00	465.60
K42F13470102	010392FW3	ALABAMA POWER CO 3.000% 03/15/2052 DD 11/18/21	50,000.000	32,151.50	32,479.00	327.50
K42F13470102	023135BT2	AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20	75,000.000	44,822.25	45,114.00	291.75
K42F13470102	03522AAJ9	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	150,000.000	136,521.00	139,371.00	2,850.00
K42F13470102	037833DW7	APPLE INC 2.650% 05/11/2050 DD 05/11/20	25,000.000	15,840.00	15,690.50	(149.50)
K42F13470102	049560AM7	ATMOS ENERGY CORP 4.125% 10/15/2044 DD 10/15/14	25,000.000	20,372.75	21,150.00	777.25
K42F13470102	049560AQ8	ATMOS ENERGY CORP 4.125% 03/15/2049 DD 03/04/19	15,000.000	11,791.20	12,014.25	223.05
K42F13470102	054561AM7	EQUITABLE HOLDINGS INC 5.000% 04/20/2048 DD 10/20/18	17,000.000	15,164.68	15,302.38	137.70
K42F13470102	059165EL0	BALTIMORE GAS AND ELECTRIC CO 3.200% 09/15/2049 DD 09/12/19	30,000.000	19,857.30	20,342.10	484.80
K42F13470102	06051GHA0	BANK OF AMERICA CORP VAR RT 01/23/2049 DD 01/23/18	40,000.000	30,905.20	32,110.40	1,205.20
K42F13470102	06051GHU6	BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19	35,000.000	29,778.70	31,331.30	1,552.60
K42F13470102	06051GJE0	BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	75,000.000	52,905.75	55,507.50	2,601.75
K42F13470102	06051GKC2	BANK OF AMERICA CORP VAR RT 09/21/2036 DD 09/21/21	50,000.000	40,810.00	43,945.50	3,135.50
K42F13470102	084659AP6	BERKSHIRE HATHAWAY ENERGY CO 3.800% 07/15/2048 DD 01/05/18	60,000.000	44,563.80	45,619.20	1,055.40
K42F13470102	084664CV1	BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	50,000.000	31,433.50	32,303.00	869.50
K42F13470102	084664DB4	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	25,000.000	18,943.25	19,329.50	386.25
K42F13470102	10373QBV1	BP CAPITAL MARKETS AMERICA INC 4.893% 09/11/2033 DD 05/11/23	50,000.000	48,379.00	50,940.00	2,561.00
K42F13470102	112586AB8	BROOKFIELD ASSET MANAGEMENT LT 6.077% 09/15/2055 DD 09/09/25	55,000.000	54,998.90	56,460.80	1,461.90
K42F13470102	12189LAC5	BURLINGTON NORTHERN SANTA FE L 5.050% 03/01/2041 DD 09/10/10	25,000.000	23,663.75	24,582.25	918.50
K42F13470102	12189LAP6	BURLINGTON NORTHERN SANTA FE L 5.150% 09/01/2043 DD 08/22/13	50,000.000	47,901.50	48,548.00	646.50
K42F13470102	125523BK5	CIGNA GROUP/THE 3.875% 10/15/2047 DD 04/15/20	50,000.000	36,466.00	38,644.00	2,178.00
K42F13470102	13034VAD6	CALIFORNIA INSTITUTE OF TECHNO 3.650% 09/01/2119 DD 11/25/19	20,000.000	12,730.60	12,730.20	(0.40)
K42F13470102	166756AH9	CHEVRON USA INC 2.343% 08/12/2050 DD 08/12/20	50,000.000	28,145.00	29,157.50	1,012.50
K42F13470102	16876BAA0	CHILDREN'S HOSPITAL CORP/THE 4.115% 01/01/2047 DD 01/31/17	35,000.000	28,884.10	29,129.10	245.00
K42F13470102	171239AJ5	CHUBB INA HOLDINGS LLC 3.050% 12/15/2061 DD 11/18/21	50,000.000	30,429.00	30,837.00	408.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K42F13470102	172967JU6	CITIGROUP INC 4.650% 07/30/2045 DD 07/30/15	52,000.000	45,432.40	46,957.04	1,524.64
K42F13470102	18600TAA0	CLEVELAND CLINIC FOUNDATION/TH 4.858% 01/01/2114 DD 09/18/14	35,000.000	29,145.90	29,610.35	464.45
K42F13470102	191241AF5	COCA-COLA FEMSA SAB DE CV 5.250% 11/26/2043 DD 11/26/13	1,000.000	933.65	979.52	45.87
K42F13470102	20030NBT7	COMCAST CORP 3.200% 07/15/2036 DD 07/19/16	25,000.000	20,054.00	21,372.00	1,318.00
K42F13470102	20030NDH1	COMCAST CORP 3.750% 04/01/2040 DD 03/27/20	50,000.000	40,252.50	41,323.00	1,070.50
K42F13470102	20030NDL2	COMCAST CORP 2.800% 01/15/2051 DD 05/28/20	25,000.000	14,910.50	14,564.00	(346.50)
K42F13470102	202795JJ0	COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	40,000.000	29,899.60	30,668.40	768.80
K42F13470102	202795JS0	COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	50,000.000	32,293.00	32,795.50	502.50
K42F13470102	23338VAL0	DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	45,000.000	29,281.50	29,702.70	421.20
K42F13470102	24703DBF7	DELL INTERNATIONAL LLC / EMC C 3.375% 12/15/2041 DD 06/15/23	105,000.000	77,314.65	80,061.45	2,746.80
K42F13470102	26441CCA1	DUKE ENERGY CORP 6.100% 09/15/2053 DD 09/08/23	100,000.000	101,705.00	103,917.00	2,212.00
K42F13470102	26442CAR5	DUKE ENERGY CAROLINAS LLC 3.875% 03/15/2046 DD 03/11/16	50,000.000	38,764.00	39,733.00	969.00
K42F13470102	26442UAR5	DUKE ENERGY PROGRESS LLC 5.350% 03/15/2053 DD 03/09/23	25,000.000	23,660.75	23,941.25	280.50
K42F13470102	26444HAA9	DUKE ENERGY FLORIDA LLC 3.400% 10/01/2046 DD 09/09/16	55,000.000	38,998.85	40,267.15	1,268.30
K42F13470102	29364WBQ0	ENTERGY LOUISIANA LLC 5.800% 03/15/2055 DD 01/07/25	65,000.000	64,619.75	65,576.55	956.80
K42F13470102	29379VAQ6	ENTERPRISE PRODUCTS OPERATING 6.450% 09/01/2040 DD 05/20/10	30,000.000	32,314.20	33,478.50	1,164.30
K42F13470102	29379VBC6	ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14	25,000.000	23,063.50	23,499.75	436.25
K42F13470102	29379VBW2	ENTERPRISE PRODUCTS OPERATING 4.200% 01/31/2050 DD 07/08/19	30,000.000	23,638.80	24,159.30	520.50
K42F13470102	29379VBZ5	ENTERPRISE PRODUCTS OPERATING 3.950% 01/31/2060 DD 01/15/20	40,000.000	28,832.40	29,320.00	487.60
K42F13470102	29446MAC6	EQUINOR ASA 3.250% 11/18/2049 DD 11/18/19	45,000.000	30,798.45	31,504.05	705.60
K42F13470102	29446MAH5	EQUINOR ASA 3.700% 04/06/2050 DD 04/06/20	20,000.000	14,836.60	15,214.80	378.20
K42F13470102	30231GAZ5	EXXON MOBIL CORP 3.095% 08/16/2049 DD 08/16/19	45,000.000	30,028.95	30,840.30	811.35
K42F13470102	30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	75,000.000	52,654.50	53,988.00	1,333.50
K42F13470102	30303M8J4	META PLATFORMS INC 4.450% 08/15/2052 DD 08/09/22	45,000.000	37,990.80	36,733.05	(1,257.75)
K42F13470102	303901BR2	FAIRFAX FINANCIAL HOLDINGS LTD 6.350% 03/22/2054 DD 09/22/24	100,000.000	103,358.00	103,858.00	500.00
K42F13470102	303901BY7	FAIRFAX FINANCIAL HOLDINGS LTD 6.500% 05/20/2055 DD 05/20/25	50,000.000	49,862.50	53,074.50	3,212.00
K42F13470102	341081FQ5	FLORIDA POWER & LIGHT CO 3.950% 03/01/2048 DD 02/28/18	55,000.000	43,251.45	44,084.70	833.25
K42F13470102	341081FR3	FLORIDA POWER & LIGHT CO 4.125% 06/01/2048 DD 05/08/18	45,000.000	36,067.05	36,804.15	737.10
K42F13470102	341081FX0	FLORIDA POWER & LIGHT CO 3.150% 10/01/2049 DD 09/13/19	20,000.000	13,506.20	13,738.40	232.20
K42F13470102	341081GZ4	FLORIDA POWER & LIGHT CO 5.800% 03/15/2065 DD 02/21/25	25,000.000	24,932.75	25,516.00	583.25
K42F13470102	36166NAJ2	GE CAPITAL FUNDING LLC 4.400% 05/15/2030 DD 11/15/20	80,000.000	76,234.40	79,974.40	3,740.00
K42F13470102	373334JW2	GEORGIA POWER CO 4.300% 03/15/2042 DD 03/06/12	45,000.000	38,300.40	39,486.60	1,186.20
K42F13470102	38141GB86	GOLDMAN SACHS GROUP INC/THE VAR RT 11/19/2045 DD 11/19/24	75,000.000	72,496.50	75,291.00	2,794.50
K42F13470102	38141GYC2	GOLDMAN SACHS GROUP INC/THE VAR RT 04/22/2042 DD 04/22/21	55,000.000	40,130.75	42,710.80	2,580.05

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K42F13470102	38141GZN7	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	70,000.000	52,142.30	54,990.60	2,848.30
K42F13470102	437076BA9	HOME DEPOT INC/THE 4.200% 04/01/2043 DD 04/05/13	55,000.000	46,550.90	47,837.90	1,287.00
K42F13470102	437076BD3	HOME DEPOT INC/THE 4.875% 02/15/2044 DD 09/10/13	25,000.000	22,888.00	23,418.25	530.25
K42F13470102	454889AT3	INDIANA MICHIGAN POWER CO 4.250% 08/15/2048 DD 08/08/18	25,000.000	19,735.75	20,279.50	543.75
K42F13470102	45866FAX2	INTERCONTINENTAL EXCHANGE INC 4.950% 06/15/2052 DD 05/23/22	75,000.000	66,890.35	69,033.59	2,143.24
K42F13470102	46647PAK2	JPMORGAN CHASE & CO VAR RT 07/24/2048 DD 07/24/17	25,000.000	19,738.25	20,483.00	744.75
K42F13470102	46647PAL0	JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	55,000.000	43,039.15	44,418.55	1,379.40
K42F13470102	46647PBM7	JPMORGAN CHASE & CO VAR RT 04/22/2041 DD 04/22/20	40,000.000	29,680.40	31,520.40	1,840.00
K42F13470102	46647PCD6	JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	70,000.000	51,447.90	54,517.40	3,069.50
K42F13470102	491674BM8	KENTUCKY UTILITIES CO 3.300% 06/01/2050 DD 06/03/20	45,000.000	30,352.95	31,084.20	731.25
K42F13470102	512807AW8	LAM RESEARCH CORP 2.875% 06/15/2050 DD 05/05/20	45,000.000	28,476.45	29,308.95	832.50
K42F13470102	540424AR9	LOEWS CORP 4.125% 05/15/2043 DD 05/07/13	45,000.000	37,336.50	38,380.95	1,044.45
K42F13470102	57636QAT1	MASTERCARD INC 2.950% 03/15/2051 DD 03/04/21	25,000.000	16,178.00	16,477.50	299.50
K42F13470102	586054AB4	MEMORIAL SLOAN-KETTERING CANCE 4.125% 07/01/2052 DD 12/05/12	25,000.000	20,261.75	20,047.50	(214.25)
K42F13470102	59156RBN7	METLIFE INC 4.050% 03/01/2045 DD 03/05/15	50,000.000	40,070.50	41,502.50	1,432.00
K42F13470102	595620AR6	MIDAMERICAN ENERGY CO 3.950% 08/01/2047 DD 02/01/17	25,000.000	19,467.00	19,848.25	381.25
K42F13470102	595620AU9	MIDAMERICAN ENERGY CO 4.250% 07/15/2049 DD 01/09/19	25,000.000	20,300.75	20,552.25	251.50
K42F13470102	59562VBD8	BERKSHIRE HATHAWAY ENERGY CO 5.150% 11/15/2043 DD 11/08/13	50,000.000	47,496.00	48,124.00	628.00
K42F13470102	61747YEL5	MORGAN STANLEY VAR RT 01/21/2033 DD 01/24/22	90,000.000	77,171.40	82,229.40	5,058.00
K42F13470102	61747YFV2	MORGAN STANLEY VAR RT 11/19/2055 DD 11/20/24	135,000.000	130,388.40	133,880.85	3,492.45
K42F13470102	637432NT8	NATIONAL RURAL UTILITIES COOPE 4.300% 03/15/2049 DD 01/31/19	35,000.000	28,327.60	29,467.90	1,140.30
K42F13470102	649322AD6	NEW YORK AND PRESBYTERIAN HOSP 4.063% 08/01/2056 DD 06/28/16	70,000.000	54,849.20	54,782.70	(66.50)
K42F13470102	665772CS6	NORTHERN STATES POWER CO/MN 2.600% 06/01/2051 DD 06/15/20	19,000.000	11,356.49	11,648.90	292.41
K42F13470102	665772CV9	NORTHERN STATES POWER CO/MN 4.500% 06/01/2052 DD 05/09/22	35,000.000	29,422.40	29,824.90	402.50
K42F13470102	667274AA2	NORTHWELL HEALTHCARE INC 3.979% 11/01/2046 DD 09/27/16	50,000.000	38,209.50	39,627.50	1,418.00
K42F13470102	677415CR0	OHIO POWER CO 4.000% 06/01/2049 DD 05/22/19	55,000.000	41,300.60	42,424.25	1,123.65
K42F13470102	68233JBP8	ONCOR ELECTRIC DELIVERY CO LLC 3.800% 06/01/2049 DD 05/23/19	40,000.000	30,226.40	30,278.80	52.40
K42F13470102	68235PAF5	ONE GAS INC 4.658% 02/01/2044 DD 08/01/14	25,000.000	21,882.00	22,266.00	384.00
K42F13470102	693304AW7	PECO ENERGY CO 3.900% 03/01/2048 DD 02/23/18	40,000.000	31,066.40	31,497.20	430.80
K42F13470102	695114CL0	PACIFICORP 6.000% 01/15/2039 DD 01/08/09	30,000.000	30,612.30	30,567.90	(44.40)
K42F13470102	713448DP0	PEPSICO INC 3.450% 10/06/2046 DD 10/06/16	20,000.000	14,720.80	15,138.40	417.60
K42F13470102	74340XBP5	PROLOGIS LP 3.000% 04/15/2050 DD 02/18/20	30,000.000	19,253.40	19,860.30	606.90
K42F13470102	744320BA9	PRUDENTIAL FINANCIAL INC 3.935% 12/07/2049 DD 12/07/17	48,000.000	36,240.00	37,314.24	1,074.24
K42F13470102	74456QCA2	PUBLIC SERVICE ELECTRIC AND GA 3.200% 08/01/2049 DD 08/12/19	25,000.000	17,067.25	17,193.25	126.00
K42F13470102	773903AM1	ROCKWELL AUTOMATION INC 2.800% 08/15/2061 DD 08/17/21	65,000.000	36,490.35	37,562.20	1,071.85

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K42F13470102	78409VAQ7	S&P GLOBAL INC 3.250% 12/01/2049 DD 11/26/19	20,000.000	13,817.00	14,070.60	253.60
K42F13470102	842434CS9	SOUTHERN CALIFORNIA GAS CO 4.300% 01/15/2049 DD 09/24/18	25,000.000	20,306.50	20,482.50	176.00
K42F13470102	842434CY6	SOUTHERN CALIFORNIA GAS CO 5.750% 06/01/2053 DD 05/23/23	25,000.000	24,877.00	24,934.00	57.00
K42F13470102	8426EPAB4	SOUTHERN CO GAS CAPITAL CORP 3.950% 10/01/2046 DD 09/13/16	25,000.000	19,364.25	19,633.75	269.50
K42F13470102	85440KAA2	LELAND STANFORD JUNIOR UNIVERS 3.647% 05/01/2048 DD 04/11/17	55,000.000	42,540.30	43,465.40	925.10
K42F13470102	86562MEB2	SUMITOMO MITSUI FINANCIAL GROU VAR RT 07/08/2046 DD 07/08/25	45,000.000	45,000.00	45,722.25	722.25
K42F13470102	89153VAV1	TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	45,000.000	29,524.95	30,108.15	583.20
K42F13470102	89153VAW9	TOTALENERGIES CAPITAL INTERNAT 3.386% 06/29/2060 DD 06/29/20	35,000.000	22,674.05	22,826.30	152.25
K42F13470102	89417EAM1	TRAVELERS COS INC/THE 4.000% 05/30/2047 DD 05/22/17	40,000.000	31,655.60	32,601.60	946.00
K42F13470102	902133AG2	TYCO ELECTRONICS GROUP SA 7.125% 10/01/2037 DD 04/01/08	25,000.000	28,491.25	29,484.75	993.50
K42F13470102	907818EC8	UNION PACIFIC CORP 3.875% 02/01/2055 DD 01/29/15	25,000.000	18,805.50	18,810.75	5.25
K42F13470102	907818FN3	UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21	55,000.000	31,706.95	32,340.55	633.60
K42F13470102	91324PEE8	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	30,000.000	21,705.60	22,811.10	1,105.50
K42F13470102	91324PFL1	UNITEDHEALTH GROUP INC 5.625% 07/15/2054 DD 07/25/24	205,000.000	193,240.17	201,793.80	8,553.63
K42F13470102	91324PFR8	UNITEDHEALTH GROUP INC 5.950% 06/15/2055 DD 06/20/25	25,000.000	24,748.50	25,770.25	1,021.75
K42F13470102	914886AA4	UNIVERSITY OF SOUTHERN CALIFOR 5.250% 10/01/2111 DD 08/17/11	40,000.000	36,910.00	37,241.20	331.20
K42F13470102	927804GC2	VIRGINIA ELECTRIC AND POWER CO 3.300% 12/01/2049 DD 12/05/19	20,000.000	13,572.00	13,822.80	250.80
K42F13470102	927804GS7	VIRGINIA ELECTRIC AND POWER CO 5.550% 08/15/2054 DD 08/12/24	95,000.000	91,970.45	92,518.60	548.15
K42F13470102	927804GW8	VIRGINIA ELECTRIC AND POWER CO 5.600% 09/15/2055 DD 09/10/25	70,000.000	69,837.60	68,211.50	(1,626.10)
K42F13470102	95000U2Q5	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	205,000.000	148,762.35	159,432.60	10,670.25
K42F13470102	95040QAF1	WELLTOWER OP LLC 4.950% 09/01/2048 DD 08/16/18	25,000.000	22,484.50	23,290.25	805.75
	TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED			**4,475,657.29**	**4,601,121.37**	**125,464.08**
CORPORATE DEBT INSTRUMENTS						
K42F13470002	999G69524	*PRUDENTIAL LONG DURATION CORPORATE BOND FUND	624,475.820	71,916,058.98	66,787,688.95	(5,128,370.03)
K42F13470002	99VVCJ7T6	*FIAM CREDIT POOL 0.000% 12/31/2049 DD 04/01/21	3,850,613.313	56,565,509.57	61,340,270.08	4,774,760.51
K42F13470102	00185AAG9	AON GLOBAL LTD 4.600% 06/14/2044 DD 05/28/14	60,000.000	50,803.20	52,596.00	1,792.80
K42F13470102	00206RKA9	AT&T INC 3.650% 06/01/2051 DD 05/28/20	75,000.000	53,028.00	52,916.25	(111.75)
K42F13470102	00206RKB7	AT&T INC 3.850% 06/01/2060 DD 05/28/20	35,000.000	24,261.30	24,126.20	(135.10)
K42F13470102	00206RKJ0	AT&T INC 3.500% 09/15/2053 DD 03/15/21	83,000.000	55,918.76	55,783.47	(135.29)
K42F13470102	00206RLV2	AT&T INC 3.650% 09/15/2059 DD 03/15/21	128,000.000	85,007.36	84,862.72	(144.64)
K42F13470102	00206RMN9	AT&T INC 3.800% 12/01/2057 DD 06/01/21	20,000.000	13,826.80	13,810.80	(16.00)
K42F13470102	03027XBD1	AMERICAN TOWER CORP 3.100% 06/15/2050 DD 06/03/20	45,000.000	28,900.80	29,683.35	782.55
K42F13470102	03027XBK5	AMERICAN TOWER CORP 2.950% 01/15/2051 DD 11/20/20	25,000.000	15,539.75	15,969.00	429.25

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K42F13470102	031162CS7	AMGEN INC 3.375% 02/21/2050 DD 02/21/20	55,000.000	37,646.40	39,294.20	1,647.80
K42F13470102	031162DT4	AMGEN INC 5.650% 03/02/2053 DD 03/02/23	45,000.000	43,408.35	44,253.45	845.10
K42F13470102	031162DU1	AMGEN INC 5.750% 03/02/2063 DD 03/02/23	60,000.000	57,736.20	58,788.00	1,051.80
K42F13470102	037735CY1	APPALACHIAN POWER CO 3.700% 05/01/2050 DD 05/14/20	55,000.000	38,233.80	40,055.40	1,821.60
K42F13470102	040555DJ0	ARIZONA PUBLIC SERVICE CO 5.900% 08/15/2055 DD 08/15/25	180,000.000	179,047.80	183,605.40	4,557.60
K42F13470102	05565QDW5	BP CAPITAL MARKETS PLC VAR RT 12/31/2049 DD 03/01/24	50,000.000	51,471.50	53,172.00	1,700.50
K42F13470102	06051GMD8	BANK OF AMERICA CORP VAR RT 10/25/2035 DD 10/25/24	50,000.000	50,023.50	51,305.00	1,281.50
K42F13470102	07274NBH5	BAYER US FINANCE II LLC 144A 4.700% 07/15/2064 DD 07/15/18	75,000.000	53,774.25	56,579.25	2,805.00
K42F13470102	0778FPAA7	BELL TELEPHONE CO OF CANADA OR 4.464% 04/01/2048 DD 03/29/18	70,000.000	56,675.50	57,969.80	1,294.30
K42F13470102	125896BY5	CMS ENERGY CORP VAR RT 06/01/2055 DD 02/21/25	50,000.000	50,000.00	51,417.50	1,417.50
K42F13470102	126408HK2	CSX CORP 4.300% 03/01/2048 DD 02/20/18	35,000.000	28,855.40	29,310.40	455.00
K42F13470102	126650DZ0	CVS HEALTH CORP 5.875% 06/01/2053 DD 06/02/23	75,000.000	70,821.75	73,114.50	2,292.75
K42F13470102	161175BA1	CHARTER COMMUNICATIONS OPERATI 6.484% 10/23/2045 DD 10/23/16	55,000.000	53,324.05	51,811.65	(1,512.40)
K42F13470102	161175BC7	CHARTER COMMUNICATIONS OPERATI 6.834% 10/23/2055 DD 10/23/16	25,000.000	24,359.50	24,095.25	(264.25)
K42F13470102	161175BN3	CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	70,000.000	59,894.10	59,890.60	(3.50)
K42F13470102	16412XAL9	CHENIERE CORPUS CHRISTI HOLDIN 2.742% 12/31/2039 DD 12/31/21	120,000.000	95,648.40	102,296.40	6,648.00
K42F13470102	16876HAB5	*CHILDREN'S HEALTH SYSTEM OF TE 2.511% 08/15/2050 DD 08/04/20	50,000.000	29,398.50	29,559.00	160.50
K42F13470102	172967PG0	CITIGROUP INC VAR RT 02/13/2035 DD 02/13/24	130,000.000	129,550.20	135,328.70	5,778.50
K42F13470102	198280AH2	COLUMBIA PIPELINE GROUP INC 5.800% 06/01/2045 DD 12/01/15	50,000.000	48,228.50	49,558.00	1,329.50
K42F13470102	20030NCE9	COMCAST CORP 3.999% 11/01/2049 DD 10/19/17	20,000.000	15,148.20	14,801.80	(346.40)
K42F13470102	20030NDS7	COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	180,000.000	108,468.00	105,922.80	(2,545.20)
K42F13470102	21036PAZ1	CONSTELLATION BRANDS INC 4.100% 02/15/2048 DD 02/07/18	20,000.000	15,531.40	15,754.80	223.40
K42F13470102	210385AE0	CONSTELLATION ENERGY GENERATIO 6.500% 10/01/2053 DD 09/29/23	50,000.000	53,169.00	54,634.50	1,465.50
K42F13470102	224044CM7	COX COMMUNICATIONS INC 144A 2.950% 10/01/2050 DD 09/17/20	25,000.000	14,539.00	13,967.50	(571.50)
K42F13470102	224044CV7	COX COMMUNICATIONS INC 144A 5.950% 09/01/2054 DD 08/20/24	125,000.000	115,951.25	109,420.00	(6,531.25)
K42F13470102	22822VAX9	CROWN CASTLE INC 2.900% 04/01/2041 DD 02/16/21	75,000.000	52,218.00	54,824.25	2,606.25
K42F13470102	24703DBH3	DELL INTERNATIONAL LLC / EMC C 3.450% 12/15/2051 DD 06/15/23	26,000.000	17,668.04	17,777.50	109.46
K42F13470102	24703DBQ3	DELL INTERNATIONAL LLC / EMC C 4.850% 02/01/2035 DD 10/08/24	50,000.000	47,642.50	49,446.00	1,803.50
K42F13470102	25278XAQ2	DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21	50,000.000	38,799.50	40,217.00	1,417.50
K42F13470102	256677AH8	DOLLAR GENERAL CORP 4.125% 04/03/2050 DD 04/03/20	35,000.000	25,773.30	27,582.45	1,809.15
K42F13470102	25746UAV1	DOMINION ENERGY INC 5.950% 06/15/2035 DD 06/20/05	30,000.000	30,852.00	32,004.00	1,152.00
K42F13470102	26441CAP0	DUKE ENERGY CORP 4.800% 12/15/2045 DD 11/19/15	55,000.000	47,522.20	48,934.60	1,412.40
K42F13470102	26441CAT2	DUKE ENERGY CORP 3.750% 09/01/2046 DD 08/12/16	20,000.000	14,741.20	15,215.60	474.40
K42F13470102	26441CBU8	DUKE ENERGY CORP 5.000% 08/15/2052 DD 08/11/22	20,000.000	17,481.20	17,725.40	244.20

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K42F13470102	26441CCF0	DUKE ENERGY CORP 5.800% 06/15/2054 DD 06/07/24	45,000.000	43,875.45	44,653.50	778.05
K42F13470102	28622HAC5	ELEVANCE HEALTH INC 5.125% 02/15/2053 DD 02/08/23	25,000.000	22,286.00	22,647.50	361.50
K42F13470102	29250NCF0	ENBRIDGE INC VAR RT 06/27/2054 DD 06/27/24	150,000.000	154,143.00	158,835.00	4,692.00
K42F13470102	29273RBJ7	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	70,000.000	69,167.00	68,901.70	(265.30)
K42F13470102	29273VAW0	ENERGY TRANSFER LP 5.950% 05/15/2054 DD 01/25/24	50,000.000	48,337.50	47,598.00	(739.50)
K42F13470102	29279FAA7	ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	25,000.000	25,093.25	24,819.50	(273.75)
K42F13470102	29364GAK9	ENTERGY CORP 3.750% 06/15/2050 DD 05/19/20	65,000.000	46,142.20	47,358.35	1,216.15
K42F13470102	29379VBQ5	ENTERPRISE PRODUCTS OPERATING 4.250% 02/15/2048 DD 02/15/18	20,000.000	16,068.20	16,485.00	416.80
K42F13470102	30161NAY7	EXELON CORP 4.700% 04/15/2050 DD 04/01/20	20,000.000	16,892.40	17,170.00	277.60
K42F13470102	31428XDU7	FEDEX CORP 4.050% 02/15/2048 DD 08/15/25	70,000.000	53,636.10	53,706.80	70.70
K42F13470102	33939HAB5	FLEX INTERMEDIATE HOLDCO 144A 4.317% 12/30/2039 DD 05/28/21	45,000.000	34,570.80	37,899.00	3,328.20
K42F13470102	341081GE1	FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21	75,000.000	46,961.25	47,994.00	1,032.75
K42F13470102	350930AK9	FOUNDRY JV HOLDCO LLC 144A 6.300% 01/25/2039 DD 02/07/25	200,000.000	201,516.00	211,612.00	10,096.00
K42F13470102	37045VAJ9	GENERAL MOTORS CO 5.200% 04/01/2045 DD 11/12/14	55,000.000	47,765.30	49,551.15	1,785.85
K42F13470102	37045XED4	GENERAL MOTORS FINANCIAL CO IN 6.400% 01/09/2033 DD 01/09/23	20,000.000	20,733.00	21,623.00	890.00
K42F13470102	42217KAX4	WELLTOWER OP LLC 6.500% 03/15/2041 DD 03/14/11	20,000.000	21,406.20	22,332.60	926.40
K42F13470102	444859CB6	HUMANA INC 5.750% 04/15/2054 DD 03/13/24	50,000.000	46,408.50	47,210.00	801.50
K42F13470102	49456BAT8	KINDER MORGAN INC 3.600% 02/15/2051 DD 02/11/21	45,000.000	30,442.95	31,595.40	1,152.45
K42F13470102	49456BAW1	KINDER MORGAN INC 5.450% 08/01/2052 DD 08/03/22	50,000.000	45,699.50	46,625.00	925.50
K42F13470102	501044DG3	KROGER CO/THE 4.450% 02/01/2047 DD 01/24/17	45,000.000	37,067.40	37,980.00	912.60
K42F13470102	53079EBK9	LIBERTY MUTUAL GROUP INC 144A 3.950% 05/15/2060 DD 05/07/20	60,000.000	40,315.80	41,674.20	1,358.40
K42F13470102	548661EF0	LOWE'S COS INC 4.450% 04/01/2062 DD 03/24/22	100,000.000	77,568.90	78,531.00	962.10
K42F13470102	548661EJ2	LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	150,000.000	117,294.00	118,572.00	1,278.00
K42F13470102	55336VAT7	MPLX LP 5.500% 02/15/2049 DD 11/15/18	25,000.000	22,985.00	23,055.25	70.25
K42F13470102	55336VBP4	MPLX LP 5.200% 12/01/2047 DD 12/01/19	25,000.000	22,125.75	22,351.75	226.00
K42F13470102	56585AAF9	MARATHON PETROLEUM CORP 6.500% 03/01/2041 DD 09/01/11	50,000.000	51,837.00	53,365.00	1,528.00
K42F13470102	571903BH5	MARRIOTT INTERNATIONAL INC/MD 2.750% 10/15/2033 DD 09/22/21	35,000.000	28,734.30	30,603.65	1,869.35
K42F13470102	575767AN8	MASSACHUSETTS MUTUAL LIFE 144A 3.729% 10/15/2070 DD 10/11/19	30,000.000	19,401.60	19,469.10	67.50
K42F13470102	58013MFK5	MCDONALD'S CORP 3.625% 09/01/2049 DD 08/12/19	45,000.000	32,487.74	33,220.80	733.06
K42F13470102	61747YEF8	MORGAN STANLEY VAR RT 09/16/2036 DD 09/16/21	235,000.000	191,174.85	206,894.00	15,719.15
K42F13470102	623115AE2	MOUNT SINAI HOSPITAL/THE 3.737% 07/01/2049 DD 11/21/19	40,000.000	26,277.20	27,185.20	908.00
K42F13470102	655844BX5	NORFOLK SOUTHERN CORP 3.942% 11/01/2047 DD 05/01/18	48,000.000	36,942.72	38,001.12	1,058.40
K42F13470102	674599EM3	OCCIDENTAL PETROLEUM CORP 6.050% 10/01/2054 DD 07/26/24	50,000.000	47,439.50	47,840.50	401.00
K42F13470102	68235PAG3	ONE GAS INC 4.500% 11/01/2048 DD 11/05/18	25,000.000	20,870.50	21,362.50	492.00
K42F13470102	682680CA9	ONEOK INC 3.950% 03/01/2050 DD 08/19/19	45,000.000	32,497.20	32,758.65	261.45
K42F13470102	68268NAM5	ONEOK PARTNERS LP 6.200% 09/15/2043 DD 09/12/13	35,000.000	34,956.60	35,611.80	655.20
K42F13470102	68389XBJ3	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	25,000.000	19,260.00	17,409.25	(1,850.75)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K42F13470102	68389XBQ7	ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	50,000.000	38,145.00	34,438.00	(3,707.00)
K42F13470102	69047QAD4	OVINTIV INC 7.100% 07/15/2053 DD 05/31/23	75,000.000	79,739.25	79,995.00	255.75
K42F13470102	695114CV8	PACIFICORP 4.150% 02/15/2050 DD 03/01/19	25,000.000	19,115.00	18,576.00	(539.00)
K42F13470102	70213HAF5	MASS GENERAL BRIGHAM INC 3.342% 07/01/2060 DD 01/29/20	60,000.000	39,141.00	39,244.80	103.80
K42F13470102	74251VAU6	PRINCIPAL FINANCIAL GROUP INC 5.500% 03/15/2053 DD 03/08/23	50,000.000	47,814.50	48,867.00	1,052.50
K42F13470102	74762EAJ1	QUANTA SERVICES INC 3.050% 10/01/2041 DD 09/23/21	60,000.000	42,210.60	44,562.00	2,351.40
K42F13470102	75513ECK5	RTX CORP 4.350% 04/15/2047 DD 10/15/20	45,000.000	36,999.90	38,254.95	1,255.05
K42F13470102	75513ECP4	RTX CORP 3.030% 03/15/2052 DD 11/16/21	60,000.000	38,018.40	39,282.00	1,263.60
K42F13470102	816851AP4	SEMPRA 6.000% 10/15/2039 DD 10/08/09	20,000.000	20,395.00	20,873.60	478.60
K42F13470102	816851BJ7	SEMPRA 4.000% 02/01/2048 DD 01/12/18	30,000.000	22,714.80	22,989.90	275.10
K42F13470102	816851BV0	SEMPRA JR SUBORDINATED	105,000.000	104,202.00	107,030.70	2,828.70
K42F13470102	817826AG5	7-ELEVEN INC 144A 2.800% 02/10/2051 DD 02/10/21	45,000.000	26,038.80	27,339.30	1,300.50
K42F13470102	8426EPAE8	SOUTHERN CO GAS CAPITAL CORP 3.150% 09/30/2051 DD 09/10/21	60,000.000	38,817.60	38,958.00	140.40
K42F13470102	84346LAA8	SOUTHERN NATURAL GAS CO L 144A 4.800% 03/15/2047 DD 03/14/17	30,000.000	25,024.20	26,415.60	1,391.40
K42F13470102	854502AA9	STANLEY BLACK & DECKER INC 5.200% 09/01/2040 DD 09/03/10	25,000.000	23,563.00	24,390.00	827.00
K42F13470102	854502AN1	STANLEY BLACK & DECKER INC 2.750% 11/15/2050 DD 11/02/20	45,000.000	25,910.55	26,804.25	893.70
K42F13470102	855244AS8	STARBUCKS CORP 4.500% 11/15/2048 DD 08/10/18	25,000.000	20,679.00	20,922.50	243.50
K42F13470102	871607AG2	SYNOPSYS INC 5.700% 04/01/2055 DD 03/17/25	45,000.000	44,869.95	44,779.50	(90.45)
K42F13470102	87264AAZ8	T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21	45,000.000	36,948.60	37,212.30	263.70
K42F13470102	87264ABN4	T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21	45,000.000	29,729.25	30,188.25	459.00
K42F13470102	87264ACT0	T-MOBILE USA INC 3.400% 10/15/2052 DD 04/15/22	60,000.000	40,112.40	40,501.80	389.40
K42F13470102	87264ADY8	T-MOBILE USA INC 5.700% 01/15/2056 DD 10/09/25	55,000.000	54,629.30	53,883.50	(745.80)
K42F13470102	87612GAB7	TARGA RESOURCES CORP 4.950% 04/15/2052 DD 04/06/22	30,000.000	25,336.80	25,752.60	415.80
K42F13470102	88339WAA4	WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21	100,000.000	68,267.00	69,751.00	1,484.00
K42F13470102	88732JAU2	TIME WARNER CABLE LLC 6.750% 06/15/2039 DD 06/29/09	60,000.000	58,845.60	60,819.00	1,973.40
K42F13470102	88732JBD9	TIME WARNER CABLE LLC 4.500% 09/15/2042 DD 08/10/12	20,000.000	14,975.60	15,430.00	454.40
K42F13470102	893574AM5	TRANSCONTINENTAL GAS PIPE LINE 4.600% 03/15/2048 DD 09/15/18	20,000.000	16,640.00	17,395.20	755.20
K42F13470102	89417EAQ2	TRAVELERS COS INC/THE 2.550% 04/27/2050 DD 04/27/20	30,000.000	17,713.80	18,198.90	485.10
K42F13470102	906548CZ3	UNION ELECTRIC CO 5.125% 03/15/2055 DD 10/07/24	25,000.000	22,941.25	22,979.25	38.00
K42F13470102	92343VFU3	VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	160,000.000	96,287.78	99,608.00	3,320.22
K42F13470102	92343VGK4	VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	50,000.000	37,856.00	39,286.00	1,430.00
K42F13470102	92343VGL2	VERIZON COMMUNICATIONS INC 2.850% 09/03/2041 DD 09/03/21	45,000.000	31,136.85	32,541.75	1,404.90
K42F13470102	92343VHJ6	VERIZON COMMUNICATIONS INC 5.875% 11/30/2055 DD 11/24/25	75,000.000	74,705.25	74,315.25	(390.00)
K42F13470102	92556VAF3	VIATRIS INC 4.000% 06/22/2050 DD 06/22/21	175,000.000	119,413.00	117,048.75	(2,364.25)
K42F13470102	925650AE3	VICI PROPERTIES LP 5.625% 05/15/2052 DD 04/29/22	50,000.000	46,520.00	46,856.00	336.00
K42F13470102	94106LBM0	WASTE MANAGEMENT INC 2.500% 11/15/2050 DD 11/17/20	25,000.000	14,554.75	14,994.25	439.50

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K42F13470102	94973VAY3	ELEVANCE HEALTH INC 4.625% 05/15/2042 DD 05/07/12	55,000.000	47,545.30	49,644.10	2,098.80
K42F13470102	94973VBB2	ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	20,000.000	17,378.80	17,966.20	587.40
K42F13470102	969457CJ7	WILLIAMS COS INC/THE 5.650% 03/15/2033 DD 03/02/23	35,000.000	35,319.20	36,871.80	1,552.60
K42F13470102	96949LAE5	WILLIAMS COS INC/THE 4.850% 03/01/2048 DD 03/05/18	20,000.000	17,054.20	17,588.20	534.00
K42F13470102	98389BBE9	XCEL ENERGY INC 5.600% 04/15/2035 DD 03/21/25	75,000.000	74,904.75	77,798.25	2,893.50
K42F13470102	98978VAH6	ZOETIS INC 4.700% 02/01/2043 DD 08/01/13	25,000.000	22,244.75	23,015.50	770.75
	TOTAL CORPORATE DEBT INSTRUMENTS			**134,147,296.45**	**133,915,211.74**	**(232,084.71)**
PARTNERSHIP/JOINT VENTURE INTEREST						
K42F13470002	99VVB5QL3	IR&M LONG CREDIT FUND LLC	4,751,670.450	62,634,569.84	67,054,466.25	4,419,896.41
K42F13470002	99VVB6L85	PINEHURST INSTITUTIONAL LTD CLASS C1 SERIES 1	5,024.765	11,392,075.00	12,436,808.00	1,044,733.00
K42F13470002	99VVDEVQ5	FIAM CREDIT COMMINGLED POOL	2,001,125.130	20,000,000.00	19,939,841.15	(60,158.85)
K42F13472002	999155740	GS PEP 2005-MANAGERS FUND	9,839.890	106,697.81	9,839.89	(96,857.92)
K42F13472002	999235351	HARBOURVEST PTNRS VIII-BUYOUT	16,019.000	31,576.00	16,019.00	(15,557.00)
K42F13472002	99VVAA221	GS PEP IX DIRECT INVESTMENT FD	34,964.000	35,763.00	34,964.00	(799.00)
K42F13472002	99VVAA239	GS PEP IX MANAGER FUND LP	219,091.000	233,822.22	219,091.00	(14,731.22)
K42F13472002	99VVAA270	HARBOURVEST PTNRS VIII CAYMAN VENTURE	1,790,259.000	1,404,526.00	1,790,259.00	385,733.00
K42F13472002	99VVAHXE6	HABOURVEST PARTNERS IX-CAYMAN CREDIT OPPORTUNITIES FUND LP	144,902.000	267,790.00	144,902.00	(122,888.00)
K42F13472002	99VVAHXF3	HABOURVEST PARTNERS IX-CAYMAN VENTURE FUND LP	2,335,191.000	2,629,864.00	2,335,191.00	(294,673.00)
K42F13472002	99VVAHXG1	HABOURVEST PARTNERS IX-CAYMAN BUYOUT FUND LP	925,757.000	1,223,290.00	925,757.00	(297,533.00)
	TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			**99,959,973.87**	**104,907,138.29**	**4,947,164.42**
OTHER INVESTMENTS						
K42F13470102	168863DL9	CHILE GOVERNMENT INTERNATIONAL 3.500% 01/25/2050 DD 06/25/19	105,000.000	72,073.05	76,807.50	4,734.45
K42F13470102	46514BRM1	ISRAEL GOVERNMENT INTERNATIONA 5.750% 03/12/2054 DD 03/12/24	200,000.000	182,830.00	192,280.00	9,450.00
K42F13470102	677632PA3	OHIO ST UNIV 4.800% 06/01/2111 DD 10/26/11	125,000.000	106,293.75	103,043.75	(3,250.00)
K42F13470102	91087BAN0	MEXICO GOVERNMENT INTERNATIONA 3.771% 05/24/2061 DD 11/24/20	200,000.000	113,190.00	123,100.00	9,910.00
K42F13470102	91412GHA6	UNIV OF CALIFORNIA REVENUES 4.858% 05/15/2112 DD 03/01/12	140,000.000	116,354.00	116,179.00	(175.00)
K42F13470102	91514AGU3	UNIV OF TEXAS TX UNIV REVENUES 3.354% 08/15/2047 DD 09/14/17	120,000.000	89,098.80	91,054.80	1,956.00
	TOTAL OTHER INVESTMENTS			**679,839.60**	**702,465.05**	**22,625.45**
COMMON/COLLECTIVE TRUST						
K42F13470002	99VVC71F8	20+ YEAR U.S. TREASURY STRIPS INDEX NL FUND (CMCA1)	1,657,309.662	30,273,586.78	19,329,202.59	(10,944,384.19)
K42F13470002	99VVDDJP3	U.S. TREASURY INDEX NL CTF (CMQZ)	7,330,378.410	69,000,000.00	68,993,521.59	(6,478.41)
	TOTAL COMMON/COLLECTIVE TRUST			**99,273,586.78**	**88,322,724.18**	**(10,950,862.60)**
REGISTERED INVESTMENT COMPANIES						

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K42F13470002	057071409	BAIRD SHORT TERM BOND-INST	2,584,060.088	24,470,180.91	24,729,455.04	259,274.13
K42F13470002	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	7,127,079.790	7,127,079.79	7,127,079.79	0.00
K42F13470102	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	140,213.860	140,213.86	140,213.86	0.00
K42F13473002	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	71,854.330	71,854.33	71,854.33	0.00
TOTAL REGISTERED INVESTMENT COMPANIES				**31,809,328.89**	**32,068,603.02**	**259,274.13**
GRAND TOTAL				**394,568,703.52**	**388,640,939.36**	**(5,927,764.16)**

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(5,927,764.16) I

***A party in interest as defined by ERISA**

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
303901BW1	FAIRFAX FINANCIAL HOLDING 144A 6.500% 05/20/2055 DD 05/20/25	10,000.000	(9,972.50)	10,871.70
99F106F5A	US 10YR ULTRA FUTURE (CBT) EXP JUN 25	3.000	0.00	6,062.50
99F700C6A	US ULTRA BOND (CBT) EXP MAR 26	3.000	0.00	(1,182.41)
99F700F5A	US ULTRA BOND (CBT) EXP JUN 25	1.000	0.00	(778.59)
99F700I5A	US ULTRA BOND (CBT) EXP SEP 25	2.000	0.00	(21.69)
99F700L5A	US ULTRA BOND (CBT) EXP DEC 25	3.000	0.00	(4,249.78)

	Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**20,544,723.07**								
K42F13470002	315911750	FIDELITY 500 INDEX FUND	S	100,857.400	0.00	0.00	23,605,674.47	15,882,495.19	7,723,179.28
K42F13470002	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	B	25,157,502.780	0.00	25,157,502.78	0.00	0.00	0.00
K42F13470002	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	S	31,093,026.000	0.00	0.00	31,093,026.00	31,093,026.00	0.00
K42F13470002	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	B	26,761,619.000	0.00	26,761,619.00	0.00	0.00	0.00
K42F13470002	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	S	33,966,402.000	0.00	0.00	33,966,402.00	33,966,402.00	0.00
K42F13470002	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	B	40,619,284.200	0.00	40,619,284.20	0.00	0.00	0.00
K42F13470002	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	S	41,883,235.800	0.00	0.00	41,883,235.80	41,883,235.80	0.00
K42F13470002	99VVDDJP3	U.S. TREASURY INDEX NL CTF (CMQZ)	B	4,775,256.030	0.00	45,000,000.00	0.00	0.00	0.00

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**20,544,723.07**						
13	057071409	BAIRD SHORT TERM BOND-INST	1,731,998.550	16,606,466.59	0.00	0.00	0.00
4	057071409	BAIRD SHORT TERM BOND-INST	743,419.490	0.00	7,100,000.00	6,937,670.95	162,329.05
4	315911750	FIDELITY 500 INDEX FUND	7,217.520	1,413,010.88	0.00	0.00	0.00
4	315911750	FIDELITY 500 INDEX FUND	236,129.200	0.00	54,105,674.47	37,163,020.75	16,942,653.72
42	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	32,677,353.410	32,677,353.41	0.00	0.00	0.00
43	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	32,604,172.230	0.00	32,604,172.23	32,604,172.23	0.00
540	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	191,367,275.750	191,367,275.75	0.00	0.00	0.00
253	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	190,462,125.460	0.00	190,462,125.46	190,462,125.46	0.00
3	99VVDDJP3	U.S. TREASURY INDEX NL CTF (CMQZ)	7,330,378.410	69,000,000.00	0.00	0.00	0.00

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

• Funding Liability and PBGC Liability	6.00%
• RPA ’94 Current Liability and Gateway Current Liability	5.50% (third segment rate)
• PPA Liabilities without MAP-21/HATFA/BBA/ARPA (4010 threshold test)	(5.07%, 5.33%, 5.36%)
• September 2024 segment rates	
• Effective Interest Rate	5.31%
• PPA Liabilities with MAP-21/HATFA/BBA/ARPA (funding target, including funding target with at-risk assumptions)	(5.07%, 5.31%, 5.50%)
• September 2024 segment rates	
• Effective Interest Rate	5.34%

Lump sum interest rates

For the accrued liability (funding), 2025 rates represent the 417(e) spot lump sum rates for the month of February 2025 and for years 2026 and after, implied forward rates derived from the February 2025 full yield curve are used.

For the current liability (RPA '94 and Gateway), the ARPA third segment rate with 4 month lookback (same as current liability valuation interest rate) is used.

For the PPA funding target liabilities, the ARPA segment rates with 4 month lookback (same as ARPA liability valuation interest rate) are used.

Plan-related expenses

$1,940,000 (prior year administrative expenses paid, adjusted for current year PBGC premiums)

Return for asset smoothing

6.25% for 2024; 6.25% for 2023; 5.00% for 2022; 5.00% for 2021.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy

For the accrued liability (funding), a mortality table of Pri-2012 with no collar adjustment projected with unadjusted scale MP-2021 is used.

For the current liability (RPA '94 and Gateway) and PPA funding target liabilities, separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

- Disabled

None.

Lump Sum Mortality

For the accrued liability (funding), current liability (RPA '94 and Gateway), and PPA funding target liabilities, the PPA combined healthy unisex annuitant and non-annuitant mortality table based on IRC Section 417(e) is used.

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Percentage
25	7.26%
30	7.00%
35	6.54%
40	5.89%
45	5.05%
50	4.00%
55	2.77%

SCHEDULE SB ATTACHMENTS

Disability None.

Retirement Rates varying by age.

The rates below do not reflect at-risk assumptions.

Percentage retiring during the year	
Attained Age	**Percentage**
55 - 59	2.00%
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	15.00%
65	50.00%
66	30.00%
67	20.00%
68	20.00%
69	20.00%
70 and above	100.00%

Benefit Commencement Date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit — Age 65
- Disability benefit — N/A
- Retirement benefit — Upon termination of employment

SCHEDULE SB ATTACHMENTS

Form of Payment	Active participants: 50% single life annuity, 30% lump sum, 20% 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections). Current vested deferred participants: 75% single life annuity and 25% 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections). Future vested deferred participants: 50% single life annuity, 30% lump sum, and 20% 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections). Pre-retirement deaths: 80% of surviving spouses are assumed to receive survivor portion of a 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections) and 20% of surviving spouses are assumed to receive a 10-year certain and life annuity.
Percent married	80% of males; 80% of females.
Spouse age	Wife three years younger than husband.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
CSEC Certification Assumptions	As required under IRC §433, the assumptions used to determine the present value of accrued benefits for certifying the plan's funded percentage as defined in IRC §433(j)(5)(B) are the same assumptions as used for the funding valuation and therefore are the same as documented herein for funding liabilities. Additional assumptions used to determine this present value, such as the roll-forward methodology, were outlined in the CSEC Certification report dated March 2025.

SCHEDULE SB ATTACHMENTS

Methods	
Valuation date	First day of plan year
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Cooperative and Small Employer Charity ("CSEC") Pension Flexibility Act	The plan sponsor elected on October 8, 2014 to adopt CSEC for determining the plan's minimum funding requirements.
Actuarial cost method	The Traditional Unit Credit Cost Method is used to determine the funding liability (accrued liability), PBGC liability, RPA '94 current liability, and PPA liability (funding target).
Asset valuation method	For funding and the CSEC certification under IRC §433(j), the asset valuation method is the 5-year smoothed market value with phase-in. Under this method, the actuarial value of assets is equal to the market value of assets, with gains subtracted or losses added as follows: – 4/5 of the prior year's gain or loss – 3/5 of the second preceding year's gain or loss – 2/5 of the third preceding year's gain or loss – 1/5 of the fourth preceding year's gain or loss The asset value determined under this method is then adjusted to be no greater than 120% and no less than 80% of the fair market value.

SCHEDULE SB ATTACHMENTS

Methods, Continued

PPA actuarial value of assets valued

The PPA actuarial value of assets is the average of the fair market value of assets on the valuation date and 12 and 24 months preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings at the lesser of the expected rate of return and the third segment rate. The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to $1,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Section 416 of the Internal Revenue Code specifies additional requirements for plan qualification, which could affect benefit accruals and funding in the present value of benefits for key employees equals or exceeds 60% of the present value of benefits for all employees. Such a plan is said to be top-heavy. We performed no special test regarding the portion of accumulated benefits attributable to key employees for each Council.

Sources of Data and Other Information

The plan sponsor through its administrator furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name	**National Girl Scout Council Retirement Plan**
Plan Sponsor EIN	**13-1624016**
ERISA Plan #	**002**
Plan Year Ending	**12/31/2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	X
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
NATIONAL GIRL SCOUT COUNCIL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GIRL SCOUTS OF THE UNITED STATES OF AMERICA

D Employer Identification Number (EIN)
13-1624016

E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	429,928,848
b Actuarial value	**2b**	432,015,809

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	3,494	339,104,095	339,104,095
b For terminated vested participants	2,198	76,100,416	76,100,416
c For active participants	987	37,613,127	38,288,922
d Total	6,679	452,817,638	453,493,433

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

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

5 Effective interest rate	**5**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1,940,000
c Target normal cost	**6c**	1,940,000

Statement by Enrolled Actuary

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

SIGN HERE Kathleen M Eichner KE — 9/9/2026

Signature of actuary — Date

Kathleen M Eichner — 2606046

Type or print name of actuary — Most recent enrollment number

Willis Towers Watson US LLC — 973-290-2523

Firm name — Telephone number (including area code)

PO Box 674401
Houston TX 77267

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.07%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14	Funding target attainment percentage	14	95.26 %
15	Adjusted funding target attainment percentage	15	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2026	24,019,763	0			
			Totals ► 18(b)	24,019,763	18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	1

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

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

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

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

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			

36 Additional cash requirement (line 34 minus line 35)	**36**	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	
40 Unpaid minimum required contributions for all years	**40**	

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

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

SCHEDULE SB ATTACHMENTS

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

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Percent	l_x	NUMBER OF EMPLOYEES EXPECTED TO RETIRE (B) X (C)	(A) X (D)
55	2%	10,000	20	1,100
56	2%	9,800	20	1,120
57	2%	9,604	19	1,083
58	2%	9,412	19	1,102
59	2%	9,224	18	1,062
60	5%	9,039	45	2,700
61	5%	8,587	43	2,623
62	10%	8,158	82	5,084
63	10%	7,342	73	4,599
64	15%	6,608	99	6,336
65	50%	5,617	281	18,265
66	30%	2,808	84	5,544
67	20%	1,966	39	2,613
68	20%	1,573	31	2,108
69	20%	1,258	25	1,725
70	100%	1,007	101	7,070
		102,002	10,000	64,134

Average age at retirement	64.134
Rounded for Schedule SB item 22	64

Plan Name:	National Girl Scout Council Retirement Plan
EIN / PN:	13-1624016 / 002
Plan Sponsor:	Girl Scout of the USA
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

• Funding Liability and PBGC Liability	6.00%
• RPA ’94 Current Liability and Gateway Current Liability	5.50% (third segment rate)
• PPA Liabilities without MAP-21/HATFA/BBA/ARPA (4010 threshold test)	(5.07%, 5.33%, 5.36%)
• September 2024 segment rates	
• Effective Interest Rate	5.31%
• PPA Liabilities with MAP-21/HATFA/BBA/ARPA (funding target, including funding target with at-risk assumptions)	(5.07%, 5.31%, 5.50%)
• September 2024 segment rates	
• Effective Interest Rate	5.34%

Lump sum interest rates

For the accrued liability (funding), 2025 rates represent the 417(e) spot lump sum rates for the month of February 2025 and for years 2026 and after, implied forward rates derived from the February 2025 full yield curve are used.

For the current liability (RPA '94 and Gateway), the ARPA third segment rate with 4 month lookback (same as current liability valuation interest rate) is used.

For the PPA funding target liabilities, the ARPA segment rates with 4 month lookback (same as ARPA liability valuation interest rate) are used.

Plan-related expenses

$1,940,000 (prior year administrative expenses paid, adjusted for current year PBGC premiums)

Return for asset smoothing

6.25% for 2024; 6.25% for 2023; 5.00% for 2022; 5.00% for 2021.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy

For the accrued liability (funding), a mortality table of Pri-2012 with no collar adjustment projected with unadjusted scale MP-2021 is used.

For the current liability (RPA '94 and Gateway) and PPA funding target liabilities, separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

- Disabled

None.

Lump Sum Mortality

For the accrued liability (funding), current liability (RPA '94 and Gateway), and PPA funding target liabilities, the PPA combined healthy unisex annuitant and non-annuitant mortality table based on IRC Section 417(e) is used.

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Percentage
25	7.26%
30	7.00%
35	6.54%
40	5.89%
45	5.05%
50	4.00%
55	2.77%

SCHEDULE SB ATTACHMENTS

Disability None.

Retirement Rates varying by age.

The rates below do not reflect at-risk assumptions.

Percentage retiring during the year	
Attained Age	**Percentage**
55 - 59	2.00%
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	15.00%
65	50.00%
66	30.00%
67	20.00%
68	20.00%
69	20.00%
70 and above	100.00%

Benefit Commencement Date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit — Age 65
- Disability benefit — N/A
- Retirement benefit — Upon termination of employment

SCHEDULE SB ATTACHMENTS

Form of Payment	Active participants: 50% single life annuity, 30% lump sum, 20% 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections). Current vested deferred participants: 75% single life annuity and 25% 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections). Future vested deferred participants: 50% single life annuity, 30% lump sum, and 20% 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections). Pre-retirement deaths: 80% of surviving spouses are assumed to receive survivor portion of a 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections) and 20% of surviving spouses are assumed to receive a 10-year certain and life annuity.
Percent married	80% of males; 80% of females.
Spouse age	Wife three years younger than husband.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
CSEC Certification Assumptions	As required under IRC §433, the assumptions used to determine the present value of accrued benefits for certifying the plan's funded percentage as defined in IRC §433(j)(5)(B) are the same assumptions as used for the funding valuation and therefore are the same as documented herein for funding liabilities. Additional assumptions used to determine this present value, such as the roll-forward methodology, were outlined in the CSEC Certification report dated March 2025.

SCHEDULE SB ATTACHMENTS

Methods	
Valuation date	First day of plan year
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Cooperative and Small Employer Charity ("CSEC") Pension Flexibility Act	The plan sponsor elected on October 8, 2014 to adopt CSEC for determining the plan's minimum funding requirements.
Actuarial cost method	The Traditional Unit Credit Cost Method is used to determine the funding liability (accrued liability), PBGC liability, RPA '94 current liability, and PPA liability (funding target).
Asset valuation method	For funding and the CSEC certification under IRC §433(j), the asset valuation method is the 5-year smoothed market value with phase-in. Under this method, the actuarial value of assets is equal to the market value of assets, with gains subtracted or losses added as follows: – 4/5 of the prior year's gain or loss – 3/5 of the second preceding year's gain or loss – 2/5 of the third preceding year's gain or loss – 1/5 of the fourth preceding year's gain or loss The asset value determined under this method is then adjusted to be no greater than 120% and no less than 80% of the fair market value.

SCHEDULE SB ATTACHMENTS

Methods, Continued

PPA actuarial value of assets valued

The PPA actuarial value of assets is the average of the fair market value of assets on the valuation date and 12 and 24 months preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings at the lesser of the expected rate of return and the third segment rate. The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to $1,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Section 416 of the Internal Revenue Code specifies additional requirements for plan qualification, which could affect benefit accruals and funding in the present value of benefits for key employees equals or exceeds 60% of the present value of benefits for all employees. Such a plan is said to be top-heavy. We performed no special test regarding the portion of accumulated benefits attributable to key employees for each Council.

Sources of Data and Other Information

The plan sponsor through its administrator furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The Plan was originally effective January 1, 1974. Plan was frozen effective July 31, 2010. As a result, participants do not accrue additional benefits for pay and/or credited service after July 31, 2010.

Covered employees

Any person employed (except leased employees) by any chartered or licensed Council which shall adopt the Plan with the consent of the Girl Scouts of the United States of America or an employer required to be aggregated under the IRC.

An employer is defined as any chartered or licensed council which shall adopt the Plan with the consent of the Girl Scouts of the United States of America.

Participation date

A covered employee shall become an eligible participant on the first day of the month coincident with or next following the attainment of age 21 and completion of one year of service (during which the employee completes 1,000 hours of service). Service, for the purposes of eligibility, shall include any service with any Council and with the Girl Scouts of the United States of America, provided the 1,000 hours of service requirement has been met with such organization for any year of prior service to be counted towards eligibility.

No employee shall become a participant after July 31, 2010. Effective August 1, 2010 the Plan is closed to new Participants, which includes Employees hired before July 31, 2010 that have not met the eligibility requirements as of July 31, 2010.

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service

All aggregate periods of employment after age 18 with any Employer, any Girl Scout Council or Girl Scouts of the USA, including service after July 31, 2010.

Benefit accrual service

i. Benefit accrual service (years and twelfths) is generally defined as total years and months of employment as an employee of an Employer, or of any Council which is not an Employer, provided that employment with a Council which is not an Employer occurs prior to participant's employment with an Employer. Benefit accrual service shall include years and months of employment with an Employer beginning with the first day of the eligibility computation period which precedes the participant's first date of participation. Benefit accrual service shall also include total years and months of participation in the Girl Scouts of the United States of America Retirement Plan and any period of employment during which the participant was entitled to Disability Credited Service up to Normal Retirement Date or annuity commencement date, if earlier. Benefit accrual service shall exclude:

i. Any service prior to age 25 for participants who entered the plan prior to January 1, 1985;

ii. Any service prior to age 21 for participants who enter the plan after December 31, 1984;

iii. Any service for the period during which the employee failed to become a participant under the prior plan after becoming eligible to participate;

iv. Any service during which the participant elected not to make mandatory contributions or otherwise not to participate in the prior plan for any reason;

v. Any service for the period during which any participant's contributions under the prior plan were contributed, if the employee received any refund of such contributions before January 1, 1976;

vi. Any service prior to January 1, 1976 for any employee whose customary employment during such period of service was for

SCHEDULE SB ATTACHMENTS

less than half of Council's regular weekly employment period for the employee's job classification;

vii. Any period of the employment with any employer that ceased participation subsequent to the date of discontinuance;

Definitions, Continued

Benefit accrual service, continued

viii. Any service representing amounts distributed from Councils (from any defined contribution arrangement) subject to benefit offsets provided in the plan; and

ix. Any period of employment prior to the employer's entrance date into the plan with employers which elect only future service accruals. Benefit accrual service was frozen effective July 31, 2010.

Compensation

Compensation includes all wages, salaries, fees for professional services and other amounts received by the participant during the plan year. Compensation includes vacation pay, bonuses, and contributions made to a salary reduction agreement under section 125, 402(e)(3), 402(h), or 403(b) of the IRC. Compensation excludes employer contributions to a deferred compensation plan (under Section 457 of the Code); employer contributions made (i) under a simplified employee pension plan (to the extent such contributions are deductible by the employee), or (ii) towards the purchase of an annuity under Section 403(b) of the Code (if excludable form the gross income of the employee); distributions from a plan of deferred compensation; any other deferred compensation, reimbursements, and expense allowances; cash and non-cash fringe benefits (including housing allowance); moving expenses and welfare benefits.

Compensation is limited each year according to the annual limit set by IRC Section 401(a)(17). For the period between January 1, 1993 and December 31, 2001, compensation is limited to $150,000 (as adjusted annually for inflation by section 401(a)(17)). For periods after January 1, 2002 compensation shall not exceed $200,000 (adjusted annually for inflation by Section 401(a)(17)).

Final average earnings

Annual average of the highest thirty-six consecutive months' compensation earned during the last 120 months of service or July 31, 2010 if earlier.

SCHEDULE SB ATTACHMENTS

Primary Social Security benefit	Average of the Social Security taxable wage bases for the 35 calendar years ending with the year the participant attains Social Security retirement age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

Definitions, Continued

Accrued benefit	The annual benefit as of the date of the determination, to which a participant would be entitled at the Normal Retirement Date. Such benefit is determined as (i) the annual benefit to which the participant would be entitled if she remained in service until her Normal Retirement Date, based on her Final average earnings and the Social Security taxable wage base in effect as of the date of determination, multiplied by (ii) her benefit accrual service, as of the date of determination, divided by the benefit accrual service she would have if she remained in service until her Normal Retirement Date. Latest date of determination is July 31, 2010.
Monthly pension benefit	One-twelfth of the annual benefit, where the annual benefit is the sum of: – 1.65% of Final average earnings times Benefit accrual service – 0.35% of any excess of Final average earnings over the Primary Social Security benefit times Benefit accrual service, up to a maximum of 35 years. If the periods of service under any prior plans of an Employer or prior Council plans are recognized as Benefit accrual service under this plan, the benefit is offset by vested benefits under such prior plan unless assets were merged. A prior plan may include a defined contribution plan other than a simplified employee pension plan, tax-deferred annuity and savings plan. In no event can the benefit after reduction be less than the benefit the participant would have received if the previous employer Benefit accrual service was not counted under this plan. The accrued benefit cannot be less than the participant's frozen accrued benefit determined under the plan as of December 31, 1993. Benefit accrual service, Final average earnings, and Primary Social Security benefit were frozen effective July 31, 2010.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 5 years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service or attainment of NRD (if earlier)
Disability	Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The monthly pension benefit determined as of NRD, reduced by 1/12 for each of the first three years and 1/24 for each of the next seven years that the benefit is paid prior to age 65. Plan participants who terminate on or after age 55, who have at least 5 years of Participation in the Plan and whose age plus “Girl Scout Employment” service at termination is at least 80 may retire with unreduced benefits on or after age 62. Such participants may also retire prior to age 62 with benefits reduced by 4.0% for each year of age prior to age 62. “Girl Scout Employment” means years and months of employment with any Girl Scout Council or with Girl Scouts of the United States of America, other than temporary employment as a leased employee or as a summer camp counselor. Service credits after the freeze date of July 31, 2010 are considered for purposes of this early retirement eligibility.

SCHEDULE SB ATTACHMENTS

Postponed retirement

Participants who retire from service after Normal Retirement Date receive a benefit based on Benefit accrual service and Final average earnings as of their actual retirement date. If a participant continued in active service after Normal Retirement Date, then retirement benefits will be suspended until the Participant's termination date. The benefit determined as of her late retirement date will be the benefit determined at termination of employment actuarially adjusted from date of termination of employment to the date payments commence.

Terminated vested participants who terminate employment prior to Normal Retirement Date and who defer receipt of payments beyond Normal Retirement Date shall have their benefit actuarially adjusted from Normal Retirement Date to the date payments commence.

Participants are required to commence benefits by April 1 of the calendar year following the calendar year in which the participant attained age 70 ½.

Effective January 1, 1997, any participant who defers receipt of her benefit after the later of her normal retirement age or termination of employment shall be entitled to receive a pension benefit actuarially adjusted based upon the following factors for the period beginning on the later of normal retirement age or termination of employment and ending on her benefit commencement age.

Late Retirement Factors	
Benefit Commencement Age	**Factor**
65 - 66	1.12
66 - 67	1.12
67 - 68	1.18
68 - 69	1.18
69 - 70	1.18
70+	1.18

Benefit accrual service, Final average earnings and Social Security Average monthly wage were frozen effective July 31, 2010.

SCHEDULE SB ATTACHMENTS

Voluntary Early Retirement Incentive Program (VERIP)

Effective March 1, 2006, the Plan was amended to add the VERIP. Each active participating Council as of March 1, 2006 that is determined by GSUSA to be a "Designated Employer" affected by the national realignment program may elect to offer the VERIP for a specified VERIP election period to VERIP Eligible Participants.

A VERIP Eligible Participant is an active employee of the designated employer on the first day of the VERIP election period and must have at least 10 years of Benefit accrual service as of the beginning of the VERIP election period and who satisfies all conditions of the VERIP amendment, including the requirement to terminate employment immediately following the ending date of the VERIP election period, will be:

1. credited with 5 additional years of Credited service, and

2. granted up to 5 years of age for purposes of the Early retirement provision as well as the "Rule of 80" special early retirement provision, as defined in the plan.

Benefits shall not commence before such participant actually attains age 55 or, for death benefits, the date the participant would have attained age 55.

Certain highly compensated employees were not eligible for the VERIP.

Deferred vested termination

The accrued benefit is payable at NRD. Early payment is available as early as age 55 reduced in the same manner as early retirement above.

Disablement

While a disabled participant is receiving Social Security disability (6 month waiting period applied) benefits, Benefit Accrual Service based on the salary rate in effect immediately prior to disability will be accrued. The salary rate for this purpose shall not exceed 120% of the salary rate in effect one year prior to disability.

Benefit accrual service was frozen effective July 31, 2010.

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If a vested participant dies before retirement benefits have begun, the annual death benefit payable to the spouse is equal to 66 2/3% of the accrued benefit on the later of date of death or early retirement age. This benefit will be reduced for early commencement as well as the automatic form of payment. A vesting requirement of ten years must be met if the participant terminated before August 23, 1984. If a vested participant does not have an eligible spouse and dies after attainment of age 55 and before retirement benefits have begun, the participant is assumed to have retired on the day prior to the date of death, and to have elected the Ten Year Certain and Life Option.

Other Plan Provisions

Form of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 66.67% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are 5, 10, and 15 years and 100 month certain and continuous annuities, 50%, 75%, and 100% joint and survivor annuities with 10 year certain, and full cash refund annuities. If the lump sum value is $1,000 or less, benefits are automatically paid as a lump sum. For participants who terminate employment on or after April 1, 2015 and the present value is more than $1,000, an immediate lump sum is available. For those not eligible for early retirement, an immediate annuity (life annuity, 66 2/3% J&S annuity or 75% J&S annuity) is also available. All optional forms are actuarially equivalent to the normal form of benefit.

Actuarial equivalence is based on an interest rate of 8.5% per annum and the 1983 Individual Annuity Mortality Table for Females.

Lump sums are determined as the actuarial equivalence of the age of 65 (or current age, if older), annuity using 417(e) interest and mortality. The interest rates used are the segment rates for the fifth full calendar month preceding the first month of the calendar quarter in which distribution occurs.

SCHEDULE SB ATTACHMENTS

Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. For 2003 and all prior years, the limit is $200,000. This limit is indexed annually. For 2010, the year of the plan freeze, the limit was $245,000.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.
Other	The plan was previously contributory. This summary does not discuss provisions related to the prior employee contributions. The summary ignores fresh start provisions as they are unlikely to apply.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 27
Actuarial Information for CSEC plans

Report information for the current plan year using a 2007 Schedule B:

Plan Name:	National Girl Scout Council Retirement Plan
EIN / PN:	13-1624016 / 002
Plan Sponsor:	Girl Scout of the USA
Valuation Date:	January 1, 2025

SCHEDULE B
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Actuarial Information

This schedule is required to be filed under Section 104 of the Employee Retirement Income Security Act of 1974, referred to as ERISA, except when attached to Form 5500-EZ and, in all cases, under section 6059(a) of the Internal Revenue Code, referred to as the Code.

► **Attach to Form 5500 or 5500-EZ if applicable.**
► **See separate instructions.**

Official Use Only

OMB No. 1210-0110

2007

This Form is Open to Public Inspection (except when attached to Form 5500-EZ).

For calendar plan year 2007 or fiscal plan year beginning , and ending ,

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

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

A Name of plan	**B** Three-digit plan number . . . ►
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ.	**D Employer Identification Number**

E Type of plan: (1) ☐ Multiemployer (2) ☐ Single-employer (3) ☐ Multiple-employer

F ☐ 100 or fewer participants in prior plan year

Part I Basic Information (To be completed by all plans)

1a Enter the actuarial valuation date: Month _____ Day _____ Year _____

b Assets:

(1) Current value of assets	**b(1)**	
(2) Actuarial value of assets for funding standard account	**b(2)**	
c (1) Accrued liability for plans using immediate gain methods	**c(1)**	
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	**c(2)(a)**	
(b) Accrued liability under entry age normal method	**c(2)(b)**	
(c) Normal cost under entry age normal method	**c(2)(c)**	

Statement by Enrolled Actuary (see instructions before signing):

To the best of my knowledge, the information supplied in this schedule and on the accompanying schedules, statements, and attachments, if any, is complete and accurate, and in my opinion each assumption, used in combination, represents my best estimate of anticipated experience under the plan. Furthermore, in the case of a plan other than a multiemployer plan, each assumption used (a) is reasonable (taking into account the experience of the plan and reasonable expectations) or (b) would, in the aggregate, result in a total contribution equivalent to that which would be determined if each such assumption were reasonable; in the case of a multiemployer plan, the assumptions used, in the aggregate, are reasonable (taking into account the experience of the plan and reasonable expectations).

SIGN HERE Kathleen Eichner KE

Signature of actuary Date

Type or print name of actuary

G Most recent enrollment number

Firm name

Telephone number (including area code)

Address of the firm

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

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1d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	**d(1)**	
(2) "RPA '94" information:		
(a) Current liability	**d(2)(a)**	
(b) Expected increase in current liability due to benefits accruing during the plan year	**d(2)(b)**	
(c) Current liability computed at highest allowable interest rate (see instructions)	**d(2)(c)**	
(d) Expected release from "RPA '94" current liability for the plan year	**d(2)(d)**	
(3) Expected plan disbursements for the plan year	**d(3)**	

2 Operational information as of beginning of this plan year:

a Current value of the assets (see instructions) **2a**

b "RPA '94" current liability:

	(1) No. of Persons	(2) Vested Benefits	(3) Total Benefits
(1) For retired participants and beneficiaries receiving payments			
(2) For terminated vested participants			
(3) For active participants			
(4) Total			

c If the percentage resuting from dividing line 2a by line 2b(4), column (3) is less than 70%, enter such percentage **2c** %

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

(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees
		3 Totals ►	**(b)**		**(c)**

4 Quarterly contributions and liquidity shortfall(s):

a Plans other than multiemployer plans, enter funded current liability percentage for preceding year (see instructions) **4a** %

b If line 4a is less than 100%, see instructions, and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	**(2)** 2nd	**(3)** 3rd	**(4)** 4th

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5 Actuarial cost method used as the basis for this plan year's funding standard account computation:

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☐ Accrued benefit (unit credit)

d ☐ Aggregate **e** ☐ Frozen initial liability **f** ☐ Individual level premium

g ☐ Individual aggregate **h** ☐ Other (specify) ▶ _____

i Has a change been made in funding method for this plan year? ☐ Yes ☐ No

j If line i is "Yes," was the change made pursuant to Revenue Procedure 2000-40? ☐ Yes ☐ No

k If line i is "Yes," and line j is "No" enter the date of the ruling letter (individual or class) approving the change in funding method Month Day Year

6 Checklist of certain actuarial assumptions:

a Interest rates for "RPA '94" current liability	**6a**		%	☐ N/A
b Weighted average retirement age	**6b**			☐ N/A
		Pre-retirement	Post-retirement	
c Rates specified in insurance or annuity contracts ☐ N/A	**6c**	☐ Yes ☐ No	☐ Yes ☐ No	☐ N/A
d Mortality table code for valuation purposes:				
(1) Males	**d(1)**			
(2) Females	**d(2)**			
e Valuation liability interest rate ☐ N/A	**6e**	%	%	☐ N/A
f Expense loading ☐ N/A	**6f**	%	%	☐ N/A
		Male	Female	
g Annual withdrawal rates:		Rate Code	Rate Code	
(1) Age 25	**g(1)**	%	%	
(2) Age 40	**g(2)**	%	%	
(3) Age 55	**g(3)**	%	%	
h Salary scale ☐ N/A	**6h**	%	%	☐ N/A
i Estimated investment return on actuarial value of assets for year ending on the valuation date	**6i**		%	
j Estimated investment return on current value of assets for year ending on the valuation date	**6j**		%	

7 New amortization bases established in the current plan year:

(1) Type of Base	**(2)** Initial Balance	**(3)** Amortization Charge/Credit

8 Miscellaneous information:

a If a waiver of a funding deficiency or an extension of an amortization period has been approved for this plan year, enter the date of the ruling letter granting the approval Month Day Year

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8b If one or more alternative methods or rules (as listed in the instructions) were used for this plan year, enter the appropriate code in accodance with the instructions ►

c Is the plan required to provide a Schedule of Active Participant Data? (see instructions) If "Yes," attach schedule . . . . . ☐ Yes ☐ No

9	Funding standard account statement for this plan year:			
	Charges to funding standard account:			
a	Prior year funding deficiency, if any		**9a**	
b	Employer's normal cost for plan year as of valuation date		**9b**	
c	Amortization charges as of valuation date:	Outstanding Balance		
	(1) All bases except funding waivers ►	($)	**c(1)**	
	(2) Funding waivers ►	($)	**c(2)**	
d	Interest as applicable on lines 9a, 9b, and 9c		**9d**	
e	Additional interest charge due to late quarterly contributions, if applicable		**9e**	
f	Adjusted additional funding charge from Part II, line 12q, if applicable ☐ N/A		**9f**	
g	Total charges. Add lines 9a through 9f		**9g**	
	Credits to funding standard account:			
h	Prior year credit balance, if any		**9h**	
i	Employer contributions. Total from column (b) of line 3		**9i**	
		Outstanding Balance		
j	Amortization credits as of valuation date ►	($)	**9j**	
k	Interest as applicable to end of plan year on lines 9h, 9i, and 9j		**9k**	
l	Full funding limitation (FFL) and credits			
	(1) ERISA FFL (accrued liability FFL)	**l(1)**		
	(2) "RPA '94" override (90% current liability FFL)	**l(2)**		
	(3) FFL credit		**l(3)**	
m	**(1)** Waived funding deficiency		**m(1)**	
	(2) Other credits		**m(2)**	
n	Total credits. Add lines 9h through 9k, 9l(3), 9m(1), and 9m(2)		**9n**	
o	Credit balance: If line 9n is greater than line 9g, enter the difference		**9o**	
p	Funding deficiency: If line 9g is greater than line 9n, enter the difference		**9p**	
	Reconciliation account:			
q	Current year's accumulated reconciliation account:			
	(1) Due to additional funding charges as of the beginning of the plan year	**q(1)**		
	(2) Due to additional interest charges as of the beginning of the plan year	**q(2)**		
	(3) Due to waived funding deficiencies:			
	(a) Reconciliation outstanding balance as of valuation date	**q(3)(a)**		
	(b) Reconciliation amount. Line 9c(2) balance minus line 9q(3)(a)	**q(3)(b)**		
	(4) Total as of valuation date ►		**q(4)**	
10	Contribution necessary to avoid an accumulated funding deficiency. Enter the amount in line 9p or the amount required under the alternative funding standard account if applicable		**10**	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions . . . . . ☐ Yes ☐ No

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Part II Additional Information for Certain Plans Other Than Multiemployer Plans

Please see **Who Must File** in the Schedule B instructions to determine if you must complete Part II.

12 Additional required funding charge (see instructions):

a	Enter "Gateway %." Divide line 1b(2) by line 1d(2)(c) and multiply by 100. If line 12a is at least 90%, go to line 12q and enter -0-. If line 12a is less than 80%, go to line 12b. If line 12a is at least 80% (but less than 90%), see instructions and, if applicable, go to line 12q and enter -0-. Otherwise, go to line 12b	**12a**	%
b	"RPA '94" current liability. Enter line 1d(2)(a)	**12b**	
c	Adjusted value of assets (see instructions)	**12c**	
d	Funded current liability percentage. Divide line 12c by 12b and multiply by 100	**12d**	%
e	Unfunded current liability. Subtract line 12c from line 12b.	**12e**	
f	Liability attrubutable to any unpredicable contingent event benefit	**12f**	
g	Outstanding balance of unfunded old liability	**12g**	
h	Unfunded new liability. Subtract the total of lines 12f and 12g from line 12e. Enter -0- if negative	**12h**	
i	Unfunded new liability amount (_____ % of line 12h)	**12i**	
j	Unfunded old liability amount	**12j**	
k	Deficit reduction contribution. Add lines 12i, 12j and 1d(2)(b)	**12k**	
l	Net charges in funding standard account used to offset the deficit reduction contribution. Enter a negative number if less than zero	**12l**	
m	Unpredictable contingent event amount:		
	(1) Benefits paid during year attributable to unpredictable contingent event	**m(1)**	
	(2) Unfunded current liability percentage. Subtract the percentage on line 12d from 100%	**m(2)**	%
	(3) Enter the product of lines 12m(1) and 12m(2)	**m(3)**	
	(4) Ammortization of all unpredictable contingent event liabilities	**m(4)**	
	(5) "RPA '94" additional amount (see instructions)	**m(5)**	
	(6) Enter the greatest of lines 12m(3), 12m(4), or 12m(5)	**m(6)**	
n	Preliminary additional funding charge: Enter the excess of line 12k over line 12l (if any), plus line 12m(6), adjusted to end of year with interest	**12n**	
o	Contributions needed to increase current liability percentage to 100% (see instructions)	**12o**	
p	Additional funding charge prior to adjustment: Enter the lesser of line 12n or 12o	**12p**	
q	Adjusted additional funding charge. (.0% of line 12p)	**12q**	

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SCHEDULE B ATTACHMENTS

Schedule B, Line 6b
Description of Weighted Average Retirement Age
as of January 1, 2025

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Percent	l_x	NUMBER OF EMPLOYEES EXPECTED TO RETIRE (B) X (C)	(A) X (D)
55	2%	10,000	20	1,100
56	2%	9,800	20	1,120
57	2%	9,604	19	1,083
58	2%	9,412	19	1,102
59	2%	9,224	18	1,062
60	5%	9,039	45	2,700
61	5%	8,587	43	2,623
62	10%	8,158	82	5,084
63	10%	7,342	73	4,599
64	15%	6,608	99	6,336
65	50%	5,617	281	18,265
66	30%	2,808	84	5,544
67	20%	1,966	39	2,613
68	20%	1,573	31	2,108
69	20%	1,258	25	1,725
70	100%	1,007	101	7,070
		102,002	10,000	64,134

Average age at retirement	64.2
Rounded for Schedule B item 6b	64

SCHEDULE B ATTACHMENTS

Schedule B, Line 6
Statement of Actuarial Assumptions/Methods

Economic Assumptions	
Interest rate basis:	
Funding Liability and PBGC Liability	6.00%
RPA '94 Current Liability and Gateway Current Liability	5.50% (third segment rate)
PPA Liabilities without MAP-21/HATFA/BBA/ARPA (4010 threshold test) September 2024 segment rates	(5.07%, 5.33%, 5.36%)
Effective Interest Rate	5.31%
PPA Liabilities with MAP-21/HATFA/BBA/ARPA (funding target, including funding target with at-risk assumptions) September 2024 segment rates	(5.07%, 5.31%, 5.50%)
Effective Interest Rate	5.34%

SCHEDULE B ATTACHMENTS

Lump sum interest rates	For the accrued liability (funding), 2025 rates represent the 417(e) spot lump sum rates for the month of February 2025 and for years 2026 and after, implied forward rates derived from the February 2025 full yield curve are used. For the current liability (RPA '94 and Gateway), the ARPA third segment rate with 4-month lookback (same as current liability valuation interest rate) is used. For the PPA funding target liabilities, the ARPA segment rates with 4-month lookback (same as ARPA liability valuation interest rate) are used.
Plan-related expenses	$1,940,000 (prior year administrative expenses paid, adjusted for current year PBGC premiums)
Return for asset smoothing	6.25% for 2024; 6.25% for 2023; 5.00% for 2022; 5.00% for 2021

Demographic Assumptions

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

SCHEDULE B ATTACHMENTS

Mortality

- Healthy

For the accrued liability (funding) and PBGC liability, a mortality table of Pri-2012 with no collar adjustment projected with unadjusted scale MP-2021 is used.

For the current liability (RPA '94 and Gateway) and PPA funding target liabilities, separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) is used.

- Disabled

None.

Lump Sum Mortality

For the accrued liability (funding), current liability (RPA '94 and Gateway), and PPA funding target liabilities, the PPA combined healthy unisex annuitant and non-annuitant mortality table based on IRC Section 417(e) is used.

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Percentage
25	7.26%
30	7.00%
35	6.54%
40	5.89%
45	5.05%
50	4.00%
55	2.77%

Disability

None.

SCHEDULE B ATTACHMENTS

Retirement

Rates varying by age.

The rates below do not reflect at-risk assumptions.

Percentage retiring during the year	
Attained Age	Percentage
55-59	2.00%
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	15.00%
65	50.00%
66	30.00%
67	20.00%
68	20.00%
69	20.00%
70 and above	100.00%

Benefit Commencement Date:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit: Age 65
- Disability benefit: N/A
- Retirement benefit: Upon termination of employment

Form of Payment

Active participants: 50% single life annuity, 30% lump sum, 20% 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections).

Current vested deferred participants: 75% single life annuity and 25% 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections).

Future vested deferred participants: 50% single life annuity, 30% lump sum, and 20% 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections).

Pre-retirement deaths: 80% of surviving spouses are assumed to receive survivor portion of a 66 2/3% joint and survivor annuity (66 2/3% election represents a weighted average of J&S elections) and 20% of surviving spouses are assumed to receive a 10-year certain and life annuity.

SCHEDULE B ATTACHMENTS

Percent married	80% of males; 80% of females.
Spouse age	Wife three years younger than husband.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
CSEC Certification Assumptions	As required under IRC §433, the assumptions used to determine the present value of accrued benefits for certifying the plan's funded percentage as defined in IRC §433(j)(5)(B) are the same assumptions as used for the funding valuation and therefore are the same as documented herein for funding liabilities. Additional assumptions used to determine this present value, such as the roll-forward methodology, were outlined in the CSEC Certification dated March 2025.

Methods	
Valuation date	First day of plan year

SCHEDULE B ATTACHMENTS

Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Conditional approval by IRS	Based on the April 18, 2014 conditional approval by the Internal Revenue Service (IRS), all existing amortization bases in the Plan's funding standard account as of January 1, 2013 were combined into one base and the resulting amortization period for that single base was extended to 10 years. Approval applies as long as, at a minimum, beginning with the January 1, 2013 calendar year, $30,000,000 is remitted to the trust annually. The $30,000,000 calendar year minimum applies for each succeeding calendar year until the Plan's market value of assets, including discounted receivable contributions, equals or exceeds a liability determined based on the requirements of the Pension Protection Act of 2006 (PPA) if it were to apply. The plan assets exceeded the plan liability as of January 1, 2022. The $30,000,000 minimum no longer applies starting with the 2022 plan year.
Cooperative and Small Employer Charity ("CSEC") Pension Flexibility Act	The plan sponsor elected on October 8, 2014 to adopt CSEC for determining the plan's minimum funding requirements.
Actuarial cost method	The Traditional Unit Credit Cost Method is used to determine the funding liability (accrued liability), PBGC liability, RPA '94 current liability, and PPA liability (funding target).

SCHEDULE B ATTACHMENTS

Asset valuation method	For funding and the CSEC certification under IRC §433(j), the asset valuation method is the 5-year smoothed market value with phase-in. Under this method, the actuarial value of assets is equal to the market value of assets, with gains subtracted or losses added as follows: • 4/5 of the prior year's gain or loss • 3/5 of the second preceding year's gain or loss • 2/5 of the third preceding year's gain or loss • 1/5 of the fourth preceding year's gain or loss The asset value determined under this method is then adjusted to be no greater than 120% and no less than 80% of the fair market value.
PPA actuarial value of assets	The PPA actuarial value of assets is the average of the fair market value of assets on the valuation date and 12 and 24 months preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings at the lesser of the expected rate of return and the third segment rate. The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year). For purposes of determining assets in the Plan subject to the IRS amortization extension requirements described in the "Conditional Approval by the IRS" section, the assets are equal to the plan's market value of assets, including discounted receivable contributions.

SCHEDULE B ATTACHMENTS

Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not. The plan pays small benefits (with a present value up to $1,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above. Section 416 of the Internal Revenue Code specifies additional requirements for plan qualification, which could affect benefit accruals and funding in the present value of benefits for key employees equals or exceeds 60% of the present value of benefits for all employees. Such a plan is said to be top-heavy. We performed no special test regarding the portion of accumulated benefits attributable to key employees for each Council.

Sources of Data and Other Information

The plan sponsor through its administrator furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE B ATTACHMENTS

Assumptions Rationale – Significant Economic Assumptions	
Interest rate	For current liability calculations, the interest rate is prescribed in IRC §433, which is the third stabilized segment rate. For the PPA liabilities, the basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. For the funding liabilities, the interest rate represents an estimate of future experience for trust asset returns and reflects current and expected future market conditions. The interest rate was selected by the plan sponsor using the work of WTW. Based on the plan sponsor's actual asset allocation as of December 31, 2024, WTW's January 1, 2025 USD Expected Return Estimator model supports an expected investment return over the next 5 years of between 5.80% and 6.80%, which is a 50 basis point range around the 50th percentile of geometric returns for 20 years (6.30%). Consequently, we believe the selected rate of 6.00% does not significantly conflict with what would be reasonable.
Lump sum conversion rate	For current liability calculations, the amount of the lump sum payable is determined using the current liability interest rate, in accordance with IRS Notice 90-11. Lump sum benefits are valued using "annuity substitution". For the PPA liabilities, as required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate for PPA liabilities. For the funding liabilities, the lump sum conversion interest rate is based on the 417(e) spot lump sum rate in effect for lump sums payable in the third quarter of the current calendar year and WTW's long-term capital market outlook for corporate bonds.

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Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). The result is rounded up to the next nearest $10,000.
Assumed return for asset smoothing	The assumed return of 6.25% used for asset smoothing for the 2024 plan year is the expected return on assets assumption chosen by the client with the help of WTW and is equal to the discount rate for the 2024 plan year. Consequently, we believe the selected rate of 6.25% is reasonable.

Assumptions Rationale – Significant Demographic Assumptions	
Mortality	For the funding liability, the assumption for healthy life mortality represents the actuary's best estimate of future experience. For the PPA liabilities and current liability, the mortality assumption is prescribed by IRC §430(h).
Lump Sum Mortality	For funding liability, current liability, and PPA liability, the mortality table used to value lump sums is the current IRS mortality table required for lump sums.
Termination	Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed. Retirement rates for at-risk funding calculations are as required by IRC §430.

SCHEDULE B ATTACHMENTS

Form of Payment	The percentage of participants assumed to take lump sums is based on historical experience and expectations for future experience with periodic monitoring of observed gains and losses caused by patterns different than assumed. The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on historical experience and expectations for future experience with periodic monitoring of observed gains and losses caused by patterns different than assumed.

Prescribed Methods	
Funding methods	The methods described in Appendix A used to determine PPA and PBGC liabilities, as well as for the CSEC certification and funding purposes, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 and §433, or were selected by the plan sponsor from a range of methods permitted by IRC §430 and §433.

SCHEDULE B ATTACHMENTS

Changes in Assumptions and Methods	
Changes in assumptions since prior valuation	**Funding** • The RPA ’94 and gateway current liability interest rates were changed from 5.59% to 5.50%. These rates were changed due to changes in the required interest rate, under Code Section 412(l)(7)(c)(i). • The RPA ’94 and gateway current liability mortality tables were updated to reflect the new mortality tables required for 2025 valuations. • The amount included for administrative expenses was changed from $1,890,000 for 2024 to $1,940,000 for 2025. • For determining the accrued liability, for lump sums expected to be paid in 2025, the lump sum rates were updated from the 417(e) spot lump sum rates for the month of February 2024 to the 417(e) spot lump sum rates for the month of February 2025. • For determining the accrued liability, for lump sums expected to be paid in 2026 or later, the lump sum rates were updated from the implied forward rates derived from the February 2024 full yield curve to the February 2025 full yield curve.
	Select IRC Section 430 Liabilities • The segment interest rates used to calculate the PPA liabilities were updated to the current valuation date as required by IRC §430.
Changes in methods since prior valuation	None

SCHEDULE B ATTACHMENTS

Schedule B, Line 11
Justification for change in actuarial assumptions

The following actuarial assumptions were changed since the previous valuation:

- The RPA ’94 and gateway current liability interest rates were changed from 5.59% to 5.50%. These rates were changed due to changes in the required interest rate, under Code Section 412(l)(7)(c)(i).

- The RPA ’94 and gateway current liability mortality tables were updated to reflect the new mortality tables required for 2025 valuations.

- The amount included for administrative expenses was changed from $1,890,000 for 2024 to $1,940,000 for 2025.

- For determining the accrued liability, for lump sums expected to be paid in 2025, the lump sum rates were updated from the 417(e) spot lump sum rates for the month of February 2024 to the 417(e) spot lump sum rates for the month of February 2025.

  For determining the accrued liability, for lump sums expected to be paid in 2026 or later, the lump sum rates were updated from the implied forward rates derived from the February 2024 full yield curve to the February 2025 full yield curve.

SCHEDULE B ATTACHMENTS

Schedule B, Line 9c and 9j
Schedules of funding standard account bases

All monetary amounts shown in US Dollars

CHARGE	Date Created	Amortization Period		Balances		Beginning of Year Payment
		Initial Years	Years Left	Initial	Outstanding	
TV Cashout Amendment	1/1/2016	15	6	13,325,488	6,710,760	1,287,470
Assumption Changes	1/1/2016	10	1	19,519,823	2,487,485	2,487,485
Assumption Changes	1/1/2017	10	2	42,957	10,620	5,465
Assumption Changes	1/1/2018	10	3	38,725,802	13,934,072	4,917,805
Funding Method Change	1/1/2020	10	5	1,421,148	806,872	180,706
Experience Loss	1/1/2020	5	0	3,248,073	-	-
Assumption Changes	1/1/2020	10	5	19,966,751	11,336,345	2,538,875
Assumption Changes	1/1/2021	10	6	23,662,485	15,715,478	3,015,039
Assumption Changes	1/1/2022	10	7	2,906,002	2,199,795	371,755
Experience Loss	1/1/2023	5	3	13,295,657	8,455,260	2,984,147
Experience Loss	1/1/2024	5	4	6,681,034	5,501,743	1,497,883
Assumption Changes	1/1/2025	10	10	8,820,064	8,820,064	1,130,532
Experience Loss	1/1/2025	5	5	20,360,974	20,360,974	4,560,021
Total					**96,339,468**	**24,977,183**

CREDIT	Date Created	Amortization Period		Balances		Beginning of Year Payment
		Initial Years	Years Left	Initial	Outstanding	
Assumption Changes	1/1/2015	10	0	2,943,115	-	-
Assumption Changes	1/1/2019	10	4	13,388,314	6,251,889	1,702,115
Experience Gain	1/1/2021	5	1	21,846,953	4,860,919	4,860,919
Experience Gain	1/1/2022	5	2	20,521,754	8,912,778	4,586,187
Assumption Changes	1/1/2023	10	8	54,258,794	45,867,676	6,968,249
Assumption Changes	1/1/2024	10	9	115,748	107,069	14,850
Total					**66,000,331**	**18,132,320**

SCHEDULE B ATTACHMENTS

Schedule B, Line 6
Summary of Plan Provisions

Plan Provisions

The Plan was originally effective January 1, 1974. Plan was frozen effective July 31, 2010. As a result, participants do not accrue additional benefits for pay and/or credited service after July 31, 2010.

Covered employees

Any person employed (except leased employees) by any chartered or licensed Council which shall adopt the Plan with the consent of the Girl Scouts of the United States of America or an employer required to be aggregated under the IRC.

An employer is defined as any chartered or licensed council which shall adopt the Plan with the consent of the Girl Scouts of the United States of America.

Participation date

A covered employee shall become an eligible participant on the first day of the month coincident with or next following the attainment of age 21 and completion of one year of service (during which the employee completes 1,000 hours of service). Service, for the purposes of eligibility, shall include any service with any Council and with the Girl Scouts of the United States of America, provided the 1,000 hours of service requirement has been met with such organization for any year of prior service to be counted towards eligibility.

No employee shall become a participant after July 31, 2010. Effective August 1, 2010 the Plan is closed to new Participants, which includes Employees hired before July 31, 2010 that have not met the eligibility requirements as of July 31, 2010.

Definitions

Vesting service

All aggregate periods of employment after age 18 with any Employer, any Girl Scout Council or Girl Scouts of the USA, including service after July 31, 2010.

Benefit accrual service

Benefit accrual service (years and twelfths) is generally defined as total years and months of employment as an employee of an Employer, or of any Council which is not an Employer, provided that employment with a Council which is not an Employer occurs prior to participant's

employment with an Employer. Benefit accrual service shall include years and months of employment with an Employer beginning with the first day of the eligibility computation period which precedes the participant's first date of participation. Benefit accrual service shall also include total years and months of participation in the Girl Scouts of the United States of America Retirement Plan and any period of employment during which the participant was entitled to Disability Credited Service up to Normal Retirement Date or annuity commencement date, if earlier. Benefit accrual service shall exclude:

(a) Any service prior to age 25 for participants who entered the plan prior to January 1, 1985;

(b) Any service prior to age 21 for participants who enter the plan after December 31, 1984;

(c) Any service for the period during which the employee failed to become a participant under the prior plan after becoming eligible to participate;

(d) Any service during which the participant elected not to make mandatory contributions or otherwise not to participate in the prior plan for any reason;

(e) Any service for the period during which any participant's contributions under the prior plan were contributed, if the employee received any refund of such contributions before January 1, 1976;

(f) Any service prior to January 1, 1976 for any employee whose customary employment during such period of service was for less than half of Council's regular weekly employment period for the employee's job classification;

(g) Any period of the employment with any employer that ceased participation subsequent to the date of discontinuance;

(h) Any service representing amounts distributed from Councils (from any defined contribution arrangement) subject to benefit offsets provided in the plan; and

(i) Any period of employment prior to the employer's entrance date into the plan with employers which elect only future service accruals. Benefit accrual service was frozen effective July 31, 2010.

Compensation

Compensation includes all wages, salaries, fees for professional services and other amounts received by the participant during the plan year. Compensation includes vacation pay, bonuses, and contributions made to a salary reduction agreement under section 125, 402(e)(3),

	402(h), or 403(b) of the IRC. Compensation excludes employer contributions to a deferred compensation plan (under Section 457 of the Code); employer contributions made (i) under a simplified employee pension plan (to the extent such contributions are deductible by the employee), or (ii) towards the purchase of an annuity under Section 403(b) of the Code (if excludable form the gross income of the employee); distributions from a plan of deferred compensation; any other deferred compensation, reimbursements, and expense allowances; cash and non-cash fringe benefits (including housing allowance); moving expenses and welfare benefits. Compensation is limited each year according to the annual limit set by IRC Section 401(a)(17). For the period between January 1, 1993 and December 31, 2001, compensation is limited to $150,000 (as adjusted annually for inflation by section 401(a)(17)). For periods after January 1, 2002 compensation shall not exceed $200,000 (adjusted annually for inflation by Section 401(a)(17)).
Final average earnings	Annual average of the highest thirty-six consecutive months' compensation earned during the last 120 months of service or July 31, 2010 if earlier.
Primary Social Security benefit	Average of the Social Security taxable wage bases for the 35 calendar years ending with the year the participant attains Social Security retirement age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Accrued benefit	The annual benefit as of the date of the determination, to which a participant would be entitled at the Normal Retirement Date. Such benefit is determined as (i) the annual benefit to which the participant would be entitled if she remained in service until her Normal Retirement Date, based on her Final average earnings and the Social Security taxable wage base in effect as of the date of determination, multiplied by (ii) her benefit accrual service, as of the date of determination, divided by the benefit accrual service she would have if she remained in service until her Normal Retirement Date. Latest date of determination is July 31, 2010.

SCHEDULE B ATTACHMENTS

Monthly pension benefit	One-twelfth of the annual benefit, where the annual benefit is the sum of: • 1.65% of Final average earnings times Benefit accrual service • 0.35% of any excess of Final average earnings over the Primary Social Security benefit times Benefit accrual service, up to a maximum of 35 years. If the periods of service under any prior plans of an Employer or prior Council plans are recognized as Benefit accrual service under this plan, the benefit is offset by vested benefits under such prior plan unless assets were merged. A prior plan may include a defined contribution plan other than a simplified employee pension plan, tax-deferred annuity and savings plan. In no event can the benefit after reduction be less than the benefit the participant would have received if the previous employer Benefit accrual service was not counted under this plan. The accrued benefit cannot be less than the participant's frozen accrued benefit determined under the plan as of December 31, 1993. Benefit accrual service, Final average earnings, and Primary Social Security benefit were frozen effective July 31, 2010.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 5 years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service or attainment of NRD (if earlier)
Disability	Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The monthly pension benefit determined as of NRD, reduced by 1/12 for each of the first three years and 1/24 for each of the next seven years that the benefit is paid prior to age 65.

SCHEDULE B ATTACHMENTS

Plan participants who terminate on or after age 55, who have at least 5 years of Participation in the Plan and whose age plus "Girl Scout Employment" service at termination is at least 80 may retire with unreduced benefits on or after age 62. Such participants may also retire prior to age 62 with benefits reduced by 4.0% for each year of age prior to age 62.

"Girl Scout Employment" means years and months of employment with any Girl Scout Council or with Girl Scouts of the United States of America, other than temporary employment as a leased employee or as a summer camp counselor.

Service credits after the freeze date of July 31, 2010 are considered for purposes of this early retirement eligibility.

Postponed retirement

Participants who retire from service after Normal Retirement Date receive a benefit based on Benefit accrual service and Final average earnings as of their actual retirement date. If a participant continued in active service after Normal Retirement Date, then retirement benefits will be suspended until the Participant's termination date. The benefit determined as of her late retirement date will be the benefit determined at termination of employment actuarially adjusted from date of termination of employment to the date payments commence.

Terminated vested participants who terminate employment prior to Normal Retirement Date and who defer receipt of payments beyond Normal Retirement Date shall have their benefit actuarially adjusted from Normal Retirement Date to the date payments commence.

Participants are required to commence benefits by April 1 of the calendar year following the calendar year in which the participant attained age 70 ½.

Effective January 1, 1997, any participant who defers receipt of her benefit after the later of her normal retirement age or termination of employment shall be entitled to receive a pension benefit actuarially adjusted based upon the following factors for the period beginning on the later of normal retirement age or termination of employment and ending on her benefit commencement age.

SCHEDULE B ATTACHMENTS

Postponed retirement (cont.)

Late Retirement Factors	
Benefit Commencement Age	**Factor**
65-66	1.12
66-67	1.12
67-68	1.18
68-69	1.18
69-70	1.18
70+	1.18

Benefit accrual service, Final average earnings and Social Security Average monthly wage were frozen effective July 31, 2010.

Voluntary Early Retirement Incentive Program (VERIP)

Effective March 1, 2006, the Plan was amended to add the VERIP. Each active participating Council as of March 1, 2006 that is determined by GSUSA to be a "Designated Employer" affected by the national realignment program may elect to offer the VERIP for a specified VERIP election period to VERIP Eligible Participants.

A VERIP Eligible Participant is an active employee of the designated employer on the first day of the VERIP election period and must have at least 10 years of Benefit accrual service as of the beginning of the VERIP election period and who satisfies all conditions of the VERIP amendment, including the requirement to terminate employment immediately following the ending date of the VERIP election period, will be:

(i) credited with 5 additional years of Credited service, and

(ii) granted up to 5 years of age for purposes of the Early retirement provision as well as the "Rule of 80" special early retirement provision, as defined in the plan.

Benefits shall not commence before such participant actually attains age 55 or, for death benefits, the date the participant would have attained age 55.

Certain highly compensated employees were not eligible for the VERIP.

Deferred vested termination

The accrued benefit is payable at NRD. Early payment is available as early as age 55 reduced in the same manner as early retirement above.

Disablement

While a disabled participant is receiving Social Security disability (6 month waiting period applied) benefits, Benefit Accrual Service based on the salary rate in effect immediately prior to disability will be accrued. The salary rate for this purpose shall not exceed 120% of the salary rate in effect one year prior to disability.

Benefit accrual service was frozen effective July 31, 2010.

Pre-retirement death

If a vested participant dies before retirement benefits have begun, the annual death benefit payable to the spouse is equal to 66 2/3% of the accrued benefit on the later of date of death or early retirement age. This benefit will be reduced for early commencement as well as the automatic form of payment. A vesting requirement of ten years must be met if the participant terminated before August 23, 1984. If a vested participant does not have an eligible spouse and dies after attainment of age 55 and before retirement benefits have begun, the participant is assumed to have retired on the day prior to the date of death, and to have elected the Ten Year Certain Option.

Other Plan Provisions

Form of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 66.67% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are 5, 10, and 15 years and 100 month certain and continuous annuities, 50%, 75%, and 100% joint and survivor annuities with 10 year certain, and full cash refund annuities. If the lump sum value is $1,000 or less, benefits are automatically paid as a lump sum. For participants who terminate employment on or after April 1, 2015 and the present value is more than $1,000, an immediate lump sum is available. For those not eligible for early retirement, an immediate annuity (life annuity, 66 2/3% J&S annuity or 75% J&S annuity) is also available. All optional forms are actuarially equivalent to the normal form of benefit.

Actuarial equivalence is based on an interest rate of 8.5% per annum and the 1983 Individual Annuity Mortality Table for Females.

Lump sums are determined as the actuarial equivalence of the age of 65 (or current age, if older), annuity using 417(e) interest and mortality. The interest rates used are the segment rates for the fifth

	full calendar month preceding the first month of the calendar quarter in which distribution occurs.
Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. For 2003 and all prior years, the limit is $200,000. This limit is indexed annually. For 2010, the year of the plan freeze, the limit was $245,000.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.
Other	The plan was previously contributory. This summary does not discuss provisions related to the prior employee contributions. The summary ignores fresh start provisions as they are unlikely to apply.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Date (Posted Date)	Contributions
8/1/2025	3,973.00
8/1/2025	25,259.00
8/1/2025	20,246.00
8/1/2025	35,371.00
8/1/2025	10,354.00
8/1/2025	22,775.00
8/1/2025	14,691.00
8/1/2025	9,422.00
8/1/2025	26,816.00
8/1/2025	26,008.00
8/1/2025	17,370.00
8/1/2025	10,623.00
8/1/2025	44,647.00
8/1/2025	19,473.00
8/1/2025	5,588.00
8/1/2025	8,929.00
8/1/2025	9,966.00
8/4/2025	86,006.00
8/4/2025	39,245.00
8/4/2025	39,623.00
8/4/2025	15,084.00
8/4/2025	11,072.00
8/4/2025	13,776.00
8/4/2025	14,412.00
8/4/2025	42,824.00
8/4/2025	29,461.00
8/4/2025	20,186.00
8/5/2025	13,960.00
8/5/2025	22,255.00
8/5/2025	7,470.00
8/5/2025	20,432.00
8/5/2025	9,893.00
8/6/2025	6,591.00
8/6/2025	6,062.00
8/7/2025	12,703.00
8/7/2025	11,643.00
8/7/2025	12,005.00
8/7/2025	46,766.00
8/7/2025	28,810.00
8/7/2025	29,840.00
8/7/2025	50,554.00
8/7/2025	54,316.00
8/7/2025	19,209.00
8/11/2025	24,973.00
8/11/2025	30,123.00
8/11/2025	9,151.00
8/12/2025	20,307.00
8/12/2025	26,070.00
8/12/2025	21,857.00
8/12/2025	20,292.00
8/13/2025	10,412.00
8/13/2025	3,644.00
8/14/2025	19,339.00
8/15/2025	55,461.00
8/18/2025	50,554.00
8/18/2025	43,731.00
8/18/2025	8,994.00
8/18/2025	0.00
8/18/2025	19,316.00
8/18/2025	16,998.00
8/19/2025	31,940.00
8/19/2025	19,937.00
8/19/2025	11,619.00
8/19/2025	4,040.00
2/2/2026	10,623.00
2/2/2026	13,960.00
2/2/2026	86,006.00
2/2/2026	7,470.00
2/2/2026	14,412.00
2/2/2026	29,461.00
2/2/2026	11,619.00
2/3/2026	17,370.00
2/3/2026	9,966.00
2/3/2026	3,973.00
2/3/2026	15,481.00
2/3/2026	22,775.00
2/3/2026	11,072.00
2/3/2026	15,084.00
2/3/2026	13,776.00
2/3/2026	29,840.00
2/4/2026	3,644.00
2/4/2026	35,371.00
2/4/2026	5,588.00
2/4/2026	46,766.00
2/4/2026	20,186.00
2/4/2026	6,062.00
2/5/2026	22,255.00
2/5/2026	20,246.00
2/5/2026	10,412.00
2/5/2026	30,123.00
2/5/2026	19,209.00
2/5/2026	16,277.00
2/6/2026	7,344.00
2/6/2026	19,089.00
2/6/2026	9,422.00
2/10/2026	19,473.00
2/11/2026	24,973.00
2/11/2026	20,432.00
2/11/2026	16,998.00
2/12/2026	11,643.00
2/12/2026	19,339.00
2/12/2026	20,307.00
2/12/2026	26,008.00
2/12/2026	39,245.00
2/12/2026	43,731.00
2/12/2026	81,044.00
2/13/2026	55,461.00
2/13/2026	31,940.00
2/13/2026	50,554.00
2/13/2026	85,648.00
2/13/2026	0.00
2/13/2026	14,282.00
2/13/2026	9,893.00
2/13/2026	16,277.00
2/17/2026	15,947.00
2/17/2026	21,857.00
2/17/2026	15,994.00
2/17/2026	34,188.00
2/17/2026	15,373.00
2/17/2026	26,070.00
2/18/2026	19,937.00
2/18/2026	11,512.00
2/18/2026	20,292.00
2/19/2026	43,731.00
2/20/2026	15,481.00
2/20/2026	14,506.00
2/20/2026	12,995.00
2/20/2026	19,316.00

Date (Posted Date)	Contributions
8/20/2025	34,188.00
8/20/2025	19,089.00
8/22/2025	14,506.00
8/22/2025	7,344.00
8/22/2025	12,995.00
8/22/2025	14,282.00
8/25/2025	15,994.00
8/25/2025	9,778.00
8/25/2025	15,947.00
8/25/2025	39,089.00
8/25/2025	17,300.00
8/25/2025	25,326.00
8/25/2025	4,586.00
8/25/2025	15,974.00
8/26/2025	12,005.00
8/26/2025	29,877.00
8/26/2025	16,288.00
8/26/2025	41,243.00
8/26/2025	6,062.00
8/27/2025	10,412.00
8/27/2025	25,264.00
8/27/2025	16,277.00
8/28/2025	65,568.00
8/28/2025	30,813.00
8/28/2025	19,473.00
8/28/2025	35,407.00
8/28/2025	20,186.00
8/29/2025	30,123.00
8/29/2025	22,459.00
8/29/2025	24,174.00
8/29/2025	44,647.00
8/29/2025	26,008.00
8/29/2025	45,052.00
8/29/2025	8,929.00
8/29/2025	16,101.00
9/2/2025	26,816.00
9/2/2025	20,246.00
9/2/2025	9,422.00
9/2/2025	14,691.00
9/2/2025	22,775.00
9/2/2025	10,623.00
9/2/2025	17,370.00
9/2/2025	9,966.00
9/2/2025	29,461.00
9/2/2025	6,095.00
9/3/2025	10,354.00
9/3/2025	54,316.00
9/3/2025	29,840.00
9/3/2025	39,623.00
9/3/2025	15,084.00
9/3/2025	13,776.00
9/3/2025	11,072.00
9/3/2025	11,643.00
9/3/2025	11,512.00
9/3/2025	4,513.00
9/3/2025	19,089.00
9/3/2025	3,973.00
9/3/2025	14,282.00
9/4/2025	15,481.00
9/4/2025	13,960.00
9/4/2025	7,470.00
9/4/2025	19,209.00
9/4/2025	20,432.00
9/5/2025	22,255.00
2/23/2026	39,089.00
2/24/2026	17,300.00
2/24/2026	65,568.00
2/24/2026	8,994.00
2/24/2026	25,326.00
2/24/2026	29,877.00
2/25/2026	65,568.00
2/25/2026	4,040.00
2/25/2026	11,619.00
2/25/2026	15,974.00
2/25/2026	6,591.00
2/26/2026	9,778.00
2/27/2026	44,647.00
2/27/2026	22,459.00
2/27/2026	14,691.00
2/27/2026	45,052.00
2/27/2026	8,929.00
2/27/2026	35,407.00
2/27/2026	24,174.00
3/2/2026	10,354.00
3/2/2026	30,813.00
3/2/2026	25,259.00
3/2/2026	10,623.00
3/2/2026	22,775.00
3/2/2026	17,370.00
3/2/2026	26,816.00
3/2/2026	86,006.00
3/2/2026	7,470.00
3/2/2026	19,089.00
3/2/2026	14,412.00
3/3/2026	3,973.00
3/3/2026	65,568.00
3/3/2026	9,966.00
3/3/2026	4,513.00
3/3/2026	15,084.00
3/3/2026	11,643.00
3/3/2026	11,072.00
3/3/2026	13,776.00
3/3/2026	16,288.00
3/3/2026	46,766.00
3/3/2026	28,810.00
3/3/2026	25,264.00
3/3/2026	29,840.00
3/3/2026	19,473.00
3/3/2026	12,005.00
3/3/2026	9,422.00
3/4/2026	13,960.00
3/4/2026	6,095.00
3/4/2026	20,432.00
3/4/2026	29,461.00
3/4/2026	14,282.00
3/4/2026	16,998.00
3/4/2026	6,062.00
3/5/2026	10,412.00
3/5/2026	22,255.00
3/5/2026	12,703.00
3/5/2026	28,810.00
3/5/2026	39,245.00
3/5/2026	19,209.00
3/6/2026	5,588.00
3/9/2026	9,778.00
3/9/2026	30,123.00
3/9/2026	16,101.00
3/9/2026	20,186.00

Date (Posted Date)	Contributions
9/5/2025	25,259.00
9/5/2025	9,778.00
9/5/2025	86,006.00
9/5/2025	5,588.00
9/8/2025	7,344.00
9/8/2025	39,245.00
9/8/2025	26,070.00
9/8/2025	46,766.00
9/8/2025	43,731.00
9/8/2025	9,893.00
9/10/2025	24,973.00
9/10/2025	35,371.00
9/10/2025	21,857.00
9/10/2025	9,151.00
9/10/2025	6,591.00
9/11/2025	19,937.00
9/11/2025	20,307.00
9/12/2025	55,461.00
9/12/2025	3,644.00
9/12/2025	15,373.00
9/15/2025	31,940.00
9/15/2025	20,292.00
9/16/2025	50,554.00
9/16/2025	16,277.00
9/16/2025	16,998.00
9/18/2025	34,188.00
9/18/2025	19,339.00
9/19/2025	8,994.00
9/19/2025	4,586.00
9/22/2025	39,089.00
9/22/2025	15,947.00
9/22/2025	42,824.00
9/23/2025	19,316.00
9/23/2025	11,619.00
9/24/2025	55,103.00
9/25/2025	44,647.00
9/25/2025	15,994.00
9/25/2025	17,300.00
9/26/2025	45,052.00
9/26/2025	14,506.00
9/26/2025	25,259.00
9/26/2025	22,459.00
9/26/2025	12,995.00
9/26/2025	24,174.00
9/26/2025	20,186.00
9/29/2025	30,813.00
9/29/2025	65,568.00
9/29/2025	35,407.00
9/29/2025	15,974.00
9/29/2025	16,101.00
9/29/2025	15,974.00
9/30/2025	12,005.00
9/30/2025	16,998.00
10/1/2025	10,623.00
10/1/2025	26,816.00
10/1/2025	22,775.00
10/1/2025	14,691.00
10/1/2025	17,370.00
10/1/2025	26,008.00
10/1/2025	10,354.00
10/1/2025	8,929.00
10/2/2025	13,960.00
10/2/2025	9,966.00
10/2/2025	3,973.00
3/10/2026	4,586.00
3/10/2026	26,008.00
3/10/2026	43,731.00
3/10/2026	15,373.00
3/11/2026	7,344.00
3/11/2026	20,307.00
3/11/2026	26,070.00
3/11/2026	21,857.00
3/11/2026	39,245.00
3/12/2026	3,644.00
3/13/2026	55,461.00
3/13/2026	31,940.00
3/16/2026	15,947.00
3/16/2026	20,246.00
3/17/2026	19,937.00
3/17/2026	9,893.00
3/18/2026	24,973.00
3/18/2026	11,512.00
3/18/2026	19,339.00
3/18/2026	11,072.00
3/18/2026	50,554.00
3/18/2026	28,810.00
3/20/2026	35,371.00
3/20/2026	30,123.00
3/23/2026	34,188.00
3/23/2026	15,974.00
3/23/2026	20,292.00
3/25/2026	65,568.00
3/25/2026	4,513.00
3/25/2026	25,326.00
3/25/2026	20,261.00
3/25/2026	85,648.00
3/25/2026	15,373.00
3/26/2026	17,300.00
3/26/2026	372,524.80
3/27/2026	44,647.00
3/27/2026	22,459.00
3/27/2026	12,005.00
3/27/2026	14,506.00
3/27/2026	45,052.00
3/27/2026	12,995.00
3/27/2026	35,407.00
3/27/2026	24,174.00
3/27/2026	11,619.00
3/27/2026	19,316.00
3/30/2026	25,259.00
3/30/2026	30,813.00
3/30/2026	29,461.00
3/30/2026	6,062.00
3/30/2026	16,101.00
3/31/2026	39,089.00
3/31/2026	8,929.00
3/31/2026	16,998.00
4/1/2026	14,691.00
4/1/2026	26,816.00
4/1/2026	17,370.00
4/1/2026	10,623.00
4/1/2026	10,354.00
4/1/2026	19,473.00
4/1/2026	7,470.00
4/1/2026	6,095.00
4/2/2026	3,973.00
4/2/2026	3,644.00
4/2/2026	22,775.00

Date (Posted Date)	Contributions
10/2/2025	86,006.00
10/2/2025	46,766.00
10/2/2025	13,776.00
10/2/2025	29,877.00
10/2/2025	11,512.00
10/2/2025	11,643.00
10/2/2025	14,412.00
10/2/2025	14,412.00
10/2/2025	26,036.00
10/2/2025	6,062.00
10/3/2025	12,703.00
10/3/2025	3,644.00
10/3/2025	12,703.00
10/3/2025	7,470.00
10/3/2025	9,422.00
10/6/2025	22,255.00
10/6/2025	10,412.00
10/6/2025	19,089.00
10/6/2025	29,461.00
10/6/2025	4,040.00
10/6/2025	20,432.00
10/6/2025	9,151.00
10/6/2025	6,095.00
10/7/2025	15,481.00
10/7/2025	9,893.00
10/8/2025	30,123.00
10/8/2025	35,371.00
10/8/2025	19,473.00
10/8/2025	43,731.00
10/8/2025	16,288.00
10/8/2025	11,072.00
10/9/2025	19,209.00
10/9/2025	15,084.00
10/9/2025	39,245.00
10/10/2025	5,588.00
10/10/2025	50,554.00
10/10/2025	28,810.00
10/10/2025	20,292.00
10/14/2025	7,344.00
10/14/2025	31,940.00
10/14/2025	16,998.00
10/14/2025	16,277.00
10/15/2025	42,824.00
10/16/2025	19,937.00
10/16/2025	15,373.00
10/16/2025	6,095.00
10/20/2025	24,973.00
10/22/2025	34,188.00
10/22/2025	11,619.00
10/23/2025	4,040.00
10/24/2025	44,647.00
10/24/2025	14,506.00
10/24/2025	24,174.00
10/24/2025	12,995.00
10/24/2025	4,586.00
10/24/2025	19,339.00
10/24/2025	25,264.00
10/24/2025	21,857.00
10/24/2025	26,070.00
10/27/2025	15,947.00
10/27/2025	15,994.00
10/27/2025	17,300.00
10/27/2025	39,089.00
10/27/2025	15,373.00
4/2/2026	19,089.00
4/2/2026	19,209.00
4/2/2026	27,453.00
4/2/2026	20,186.00
4/3/2026	9,966.00
4/3/2026	5,588.00
4/3/2026	7,344.00
4/3/2026	86,006.00
4/6/2026	22,255.00
4/6/2026	10,412.00
4/6/2026	9,422.00
4/7/2026	15,481.00
4/7/2026	20,432.00
4/7/2026	4,040.00
4/7/2026	14,282.00
4/8/2026	8,994.00
4/8/2026	15,084.00
4/8/2026	13,776.00
4/8/2026	11,643.00
4/8/2026	15,994.00
4/8/2026	16,288.00
4/8/2026	25,264.00
4/8/2026	26,008.00
4/8/2026	26,070.00
4/8/2026	28,810.00
4/8/2026	29,840.00
4/8/2026	29,877.00
4/8/2026	40,522.00
4/8/2026	46,766.00
4/9/2026	24,973.00
4/10/2026	12,703.00
4/10/2026	20,246.00
4/10/2026	9,893.00
4/13/2026	55,461.00
4/13/2026	15,947.00
4/13/2026	35,371.00
4/13/2026	19,937.00
4/14/2026	13,960.00
4/14/2026	39,245.00
4/14/2026	20,307.00
4/14/2026	43,731.00
4/14/2026	16,277.00
4/15/2026	31,940.00
4/17/2026	9,778.00
4/17/2026	20,292.00
4/20/2026	21,857.00
4/20/2026	4,586.00
4/20/2026	50,554.00
4/20/2026	19,339.00
4/20/2026	11,512.00
4/21/2026	0.01
4/24/2026	22,459.00
4/24/2026	45,052.00
4/24/2026	30,123.00
4/24/2026	14,506.00
4/24/2026	44,647.00
4/24/2026	12,995.00
4/24/2026	24,174.00
4/24/2026	15,373.00
4/24/2026	14,282.00
4/27/2026	65,568.00
4/27/2026	39,089.00
4/27/2026	4,040.00
4/28/2026	30,813.00

Date (Posted Date)	Contributions
10/27/2025	15,974.00
10/27/2025	19,316.00
10/27/2025	20,186.00
10/27/2025	16,101.00
10/28/2025	30,813.00
10/28/2025	65,568.00
10/29/2025	35,407.00
10/29/2025	6,095.00
10/30/2025	55,461.00
10/30/2025	7,344.00
10/31/2025	25,259.00
10/31/2025	26,008.00
10/31/2025	14,691.00
10/31/2025	10,623.00
10/31/2025	45,052.00
10/31/2025	9,778.00
10/31/2025	5,588.00
10/31/2025	8,929.00
10/31/2025	12,005.00
11/3/2025	13,960.00
11/3/2025	26,816.00
11/3/2025	10,354.00
11/3/2025	17,370.00
11/3/2025	22,775.00
11/3/2025	19,089.00
11/3/2025	9,422.00
11/3/2025	9,966.00
11/3/2025	14,412.00
11/3/2025	29,461.00
11/3/2025	6,591.00
11/4/2025	15,481.00
11/4/2025	3,973.00
11/4/2025	20,432.00
11/5/2025	22,255.00
11/5/2025	9,778.00
11/5/2025	19,473.00
11/5/2025	35,371.00
11/5/2025	7,470.00
11/5/2025	6,062.00
11/6/2025	10,412.00
11/7/2025	86,006.00
11/7/2025	9,893.00
11/10/2025	30,123.00
11/10/2025	9,151.00
11/12/2025	3,644.00
11/12/2025	19,937.00
11/13/2025	24,973.00
11/13/2025	39,245.00
11/13/2025	15,084.00
11/13/2025	4,513.00
11/13/2025	11,643.00
11/13/2025	13,776.00
11/13/2025	16,288.00
11/13/2025	43,731.00
11/13/2025	46,766.00
11/13/2025	28,810.00
11/13/2025	11,512.00
11/13/2025	11,072.00
11/13/2025	29,877.00
11/13/2025	25,326.00
11/14/2025	31,940.00
11/14/2025	7,344.00
11/14/2025	12,703.00
11/17/2025	34,188.00
4/28/2026	17,300.00
4/28/2026	16,288.00
4/28/2026	25,326.00
4/28/2026	29,840.00
4/28/2026	25,264.00
4/28/2026	19,316.00
4/28/2026	20,186.00
4/28/2026	6,095.00
4/28/2026	11,619.00
4/28/2026	15,974.00
4/28/2026	6,062.00
4/30/2026	35,407.00
4/30/2026	16,101.00
5/1/2026	20,246.00
5/1/2026	10,354.00
5/1/2026	10,623.00
5/1/2026	17,370.00
5/1/2026	14,691.00
5/1/2026	86,006.00
5/1/2026	26,816.00
5/1/2026	5,588.00
5/1/2026	8,929.00
5/1/2026	7,470.00
5/1/2026	14,412.00
5/1/2026	3,973.00
5/4/2026	25,259.00
5/4/2026	13,960.00
5/4/2026	22,775.00
5/4/2026	10,412.00
5/4/2026	9,966.00
5/4/2026	19,473.00
5/4/2026	34,188.00
5/4/2026	19,089.00
5/4/2026	29,461.00
5/4/2026	9,151.00
5/4/2026	16,998.00
5/5/2026	22,255.00
5/5/2026	12,005.00
5/6/2026	4,586.00
5/6/2026	8,994.00
5/6/2026	4,513.00
5/6/2026	11,072.00
5/6/2026	26,008.00
5/6/2026	13,776.00
5/6/2026	15,084.00
5/6/2026	28,810.00
5/6/2026	46,766.00
5/6/2026	29,877.00
5/6/2026	31,988.00
5/7/2026	7,344.00
5/7/2026	11,643.00
5/7/2026	19,209.00
5/8/2026	3,644.00
5/8/2026	55,461.00
5/8/2026	15,481.00
5/8/2026	9,893.00
5/8/2026	20,432.00
5/11/2026	24,973.00
5/11/2026	9,422.00
5/12/2026	19,937.00
5/12/2026	14,412.00
5/13/2026	39,245.00
5/13/2026	20,307.00
5/14/2026	20,292.00

Date (Posted Date)	Contributions
11/18/2025	11,619.00
11/19/2025	19,316.00
11/19/2025	14,282.00
11/20/2025	24,174.00
11/21/2025	45,052.00
11/21/2025	55,461.00
11/21/2025	22,459.00
11/21/2025	14,506.00
11/24/2025	17,300.00
11/24/2025	20,292.00
11/24/2025	12,995.00
11/24/2025	39,089.00
11/24/2025	15,947.00
11/24/2025	16,277.00
11/24/2025	20,186.00
11/25/2025	8,994.00
11/25/2025	19,339.00
11/25/2025	21,857.00
11/25/2025	25,264.00
11/25/2025	25,326.00
11/25/2025	26,070.00
11/25/2025	50,554.00
11/25/2025	15,481.00
11/25/2025	15,994.00
11/26/2025	8,994.00
11/26/2025	20,307.00
11/26/2025	29,840.00
11/26/2025	16,288.00
11/26/2025	29,840.00
11/26/2025	20,307.00
11/26/2025	29,840.00
11/26/2025	29,877.00
11/26/2025	41,243.00
11/26/2025	41,243.00
11/26/2025	35,407.00
11/26/2025	4,040.00
11/28/2025	25,259.00
11/28/2025	65,568.00
11/28/2025	30,813.00
11/28/2025	5,588.00
11/28/2025	22,459.00
11/28/2025	29,461.00
11/28/2025	15,373.00
12/1/2025	17,370.00
12/1/2025	10,354.00
12/1/2025	26,008.00
12/1/2025	14,691.00
12/1/2025	22,775.00
12/1/2025	26,816.00
12/1/2025	8,929.00
12/1/2025	14,412.00
12/1/2025	6,062.00
12/1/2025	13,182.00
12/1/2025	20,432.00
12/1/2025	6,095.00
12/2/2025	3,973.00
12/2/2025	9,966.00
12/3/2025	13,960.00
12/3/2025	20,246.00
12/3/2025	10,623.00
12/3/2025	10,412.00
12/3/2025	20,246.00
12/3/2025	20,246.00
12/3/2025	15,974.00
5/15/2026	35,371.00
5/15/2026	31,940.00
5/15/2026	34,188.00
5/18/2026	15,947.00
5/18/2026	85,648.00
5/18/2026	15,974.00
5/19/2026	14,282.00
5/19/2026	11,619.00
5/22/2026	14,506.00
5/22/2026	44,647.00
5/22/2026	12,995.00
5/22/2026	9,151.00
5/22/2026	32,554.00
5/26/2026	65,568.00
5/26/2026	6,095.00
5/27/2026	12,005.00
5/27/2026	17,300.00
5/27/2026	4,040.00
5/27/2026	19,316.00
5/28/2026	30,813.00
5/28/2026	10,412.00
5/28/2026	30,123.00
5/28/2026	8,994.00
5/28/2026	25,326.00
5/28/2026	43,731.00
5/28/2026	11,512.00
5/28/2026	19,339.00
5/28/2026	21,857.00
5/28/2026	26,070.00
5/28/2026	50,554.00
5/29/2026	45,052.00
5/29/2026	5,588.00
5/29/2026	39,089.00
5/29/2026	35,407.00
5/29/2026	24,174.00
5/29/2026	22,459.00
5/29/2026	16,101.00
5/29/2026	6,062.00
6/1/2026	10,354.00
6/1/2026	14,691.00
6/1/2026	3,644.00
6/1/2026	17,370.00
6/1/2026	25,259.00
6/1/2026	10,623.00
6/1/2026	26,816.00
6/1/2026	8,929.00
6/1/2026	86,006.00
6/1/2026	7,470.00
6/1/2026	29,461.00
6/1/2026	15,373.00
6/1/2026	32,554.00
6/2/2026	22,775.00
6/2/2026	13,960.00
6/2/2026	3,973.00
6/2/2026	20,432.00
6/3/2026	9,966.00
6/3/2026	19,473.00
6/3/2026	13,776.00
6/3/2026	15,084.00
6/3/2026	11,072.00
6/3/2026	4,513.00
6/3/2026	11,643.00
6/3/2026	15,994.00
6/3/2026	46,766.00

Date (Posted Date)	Contributions
12/4/2025	55,461.00
12/4/2025	4,513.00
12/4/2025	11,072.00
12/4/2025	11,512.00
12/4/2025	28,810.00
12/4/2025	46,766.00
12/4/2025	15,084.00
12/4/2025	39,245.00
12/4/2025	13,776.00
12/5/2025	22,255.00
12/5/2025	3,644.00
12/5/2025	44,647.00
12/5/2025	86,006.00
12/8/2025	9,778.00
12/8/2025	19,473.00
12/9/2025	30,123.00
12/9/2025	9,893.00
12/10/2025	12,005.00
12/10/2025	12,005.00
12/11/2025	7,470.00
12/11/2025	9,422.00
12/15/2025	31,940.00
12/15/2025	9,151.00
12/16/2025	19,937.00
12/16/2025	11,619.00
12/17/2025	34,188.00
12/17/2025	50,554.00
12/17/2025	29,877.00
12/17/2025	26,070.00
12/17/2025	21,857.00
12/17/2025	11,512.00
12/17/2025	4,586.00
12/17/2025	6,591.00
12/18/2025	4,586.00
12/18/2025	41,243.00
12/18/2025	20,307.00
12/18/2025	19,089.00
12/19/2025	45,052.00
12/19/2025	44,647.00
12/19/2025	22,459.00
12/19/2025	24,174.00
12/22/2025	39,089.00
12/22/2025	15,947.00
12/22/2025	15,373.00
12/22/2025	6,095.00
12/22/2025	15,974.00
12/22/2025	4,040.00
12/23/2025	15,481.00
12/23/2025	3,973.00
12/23/2025	19,316.00
12/24/2025	16,998.00
12/24/2025	16,998.00
12/26/2025	15,994.00
12/26/2025	14,506.00
12/29/2025	30,813.00
12/29/2025	65,568.00
12/29/2025	17,300.00
12/29/2025	16,277.00
12/30/2025	5,588.00
12/30/2025	25,259.00
12/30/2025	35,407.00
12/30/2025	20,186.00
12/30/2025	20,292.00
12/31/2025	14,691.00
6/3/2026	28,810.00
6/3/2026	29,840.00
6/3/2026	19,089.00
6/4/2026	7,344.00
6/5/2026	55,461.00
6/5/2026	22,255.00
6/5/2026	19,556.00
6/5/2026	9,151.00
6/8/2026	9,893.00
6/9/2026	15,481.00
6/9/2026	35,371.00
6/9/2026	26,008.00
6/9/2026	43,731.00
6/9/2026	101,305.00
6/9/2026	42,824.00
6/10/2026	16,998.00
6/11/2026	19,209.00
6/12/2026	24,973.00
6/15/2026	15,947.00
6/15/2026	31,940.00
6/16/2026	11,619.00
6/16/2026	20,292.00
6/17/2026	30,123.00
6/17/2026	4,586.00
6/17/2026	11,512.00
6/17/2026	19,339.00
6/17/2026	16,288.00
6/17/2026	21,857.00
6/17/2026	25,264.00
6/17/2026	26,070.00
6/17/2026	20,307.00
6/17/2026	29,877.00
6/17/2026	39,245.00
6/17/2026	50,554.00
6/18/2026	44,647.00
6/23/2026	20,246.00
6/23/2026	19,937.00
6/23/2026	4,040.00
6/24/2026	16,998.00
6/25/2026	25,259.00
6/25/2026	65,568.00
6/25/2026	4,586.00
6/25/2026	25,326.00
6/25/2026	6,062.00
6/25/2026	16,101.00
6/26/2026	45,052.00
6/26/2026	14,506.00
6/26/2026	22,459.00
6/26/2026	17,300.00
6/26/2026	24,174.00
6/29/2026	39,089.00
6/29/2026	30,813.00
6/29/2026	34,188.00
6/29/2026	29,461.00
6/29/2026	20,186.00
6/29/2026	19,316.00
6/30/2026	35,407.00
6/30/2026	15,974.00
6/30/2026	32,955.00
7/1/2026	10,412.00
7/1/2026	10,354.00
7/1/2026	20,246.00
7/1/2026	14,691.00
7/1/2026	8,929.00

Date (Posted Date)	Contributions
12/31/2025	19,473.00
12/31/2025	8,929.00
12/31/2025	19,339.00
12/31/2025	29,840.00
12/31/2025	25,326.00
1/2/2026	9,422.00
1/2/2026	10,623.00
1/2/2026	26,816.00
1/2/2026	10,354.00
1/2/2026	10,412.00
1/2/2026	17,370.00
1/2/2026	14,412.00
1/5/2026	24,973.00
1/5/2026	22,255.00
1/5/2026	7,470.00
1/6/2026	13,960.00
1/6/2026	35,371.00
1/6/2026	35,371.00
1/6/2026	9,966.00
1/6/2026	14,282.00
1/6/2026	6,062.00
1/7/2026	4,513.00
1/7/2026	11,072.00
1/7/2026	11,643.00
1/7/2026	15,084.00
1/7/2026	46,766.00
1/7/2026	25,264.00
1/7/2026	16,288.00
1/7/2026	13,776.00
1/7/2026	16,101.00
1/7/2026	16,101.00
1/8/2026	22,775.00
1/8/2026	12,703.00
1/8/2026	17,988.00
1/8/2026	38,418.00
1/8/2026	20,432.00
1/9/2026	24,973.00
1/9/2026	12,995.00
1/9/2026	6,376.89
1/12/2026	15,947.00
1/12/2026	9,778.00
1/12/2026	19,937.00
1/12/2026	86,006.00
1/12/2026	9,151.00
1/12/2026	29,461.00
1/13/2026	3,644.00
1/13/2026	31,940.00
1/13/2026	20,292.00
1/14/2026	20,307.00
1/15/2026	12,703.00
1/15/2026	19,339.00
1/15/2026	43,731.00
1/15/2026	34,188.00
1/15/2026	9,893.00
1/16/2026	11,643.00
1/16/2026	11,512.00
1/16/2026	50,554.00
1/16/2026	55,461.00
1/20/2026	20,246.00
1/20/2026	39,089.00
1/20/2026	6,591.00
1/20/2026	4,040.00
1/21/2026	28,810.00
1/22/2026	14,688.00
7/1/2026	86,006.00
7/1/2026	7,470.00
7/1/2026	8,994.00
7/1/2026	15,994.00
7/1/2026	4,513.00
7/1/2026	20,261.00
7/1/2026	29,840.00
7/1/2026	25,264.00
7/1/2026	9,151.00
7/2/2026	26,816.00
7/2/2026	13,960.00
7/2/2026	22,775.00
7/2/2026	3,973.00
7/2/2026	19,209.00
7/3/2026	35,371.00
7/3/2026	3,644.00
7/3/2026	10,623.00
7/3/2026	19,473.00
7/3/2026	9,966.00
7/6/2026	22,255.00
7/6/2026	20,432.00
7/7/2026	7,344.00
7/7/2026	14,282.00
7/8/2026	19,089.00
7/8/2026	42,824.00
7/8/2026	26,008.00
7/8/2026	15,084.00
7/8/2026	16,288.00
7/8/2026	28,810.00
7/8/2026	17,370.00
7/8/2026	16,277.00
7/9/2026	24,973.00
7/9/2026	12,005.00
7/9/2026	15,373.00
7/9/2026	9,893.00
7/10/2026	15,481.00
7/10/2026	14,412.00
7/13/2026	19,937.00
7/13/2026	5,588.00
7/13/2026	14,412.00
7/14/2026	31,940.00
7/14/2026	20,292.00
7/15/2026	21,857.00
7/15/2026	29,877.00
7/15/2026	19,339.00
7/15/2026	26,070.00
7/15/2026	46,766.00
7/15/2026	20,307.00
7/15/2026	39,245.00
7/15/2026	11,619.00
7/17/2026	24,174.00
7/17/2026	9,422.00
7/17/2026	9,422.00
7/20/2026	55,461.00
7/20/2026	15,947.00
7/20/2026	34,188.00
7/20/2026	16,277.00
7/21/2026	4,040.00
7/21/2026	20,186.00
7/22/2026	6,062.00
7/23/2026	30,123.00
7/23/2026	15,974.00
7/24/2026	15,481.00
7/24/2026	22,459.00

Date (Posted Date)	Contributions
1/22/2026	19,089.00
1/22/2026	42,824.00
1/23/2026	14,506.00
1/23/2026	22,459.00
1/23/2026	19,209.00
1/26/2026	26,070.00
1/27/2026	17,300.00
1/27/2026	16,101.00
1/28/2026	30,813.00
1/28/2026	15,974.00
1/28/2026	19,316.00
1/29/2026	4,513.00
1/29/2026	16,288.00
1/29/2026	21,857.00
1/29/2026	25,326.00
1/29/2026	25,264.00
1/29/2026	29,877.00
1/29/2026	6,095.00
1/29/2026	14,282.00
1/30/2026	14,691.00
1/30/2026	25,259.00
1/30/2026	45,052.00
1/30/2026	44,647.00
1/30/2026	12,995.00
1/30/2026	8,929.00
1/30/2026	29,030.11
1/30/2026	24,174.00
1/30/2026	12,005.00
2/2/2026	26,816.00
2/2/2026	10,354.00
7/24/2026	25,259.00
7/24/2026	14,506.00
7/24/2026	12,995.00
7/24/2026	12,995.00
7/24/2026	39,089.00
7/27/2026	65,568.00
7/27/2026	17,300.00
7/27/2026	50,554.00
7/27/2026	4,513.00
7/27/2026	11,512.00
7/27/2026	25,326.00
7/27/2026	8,994.00
7/27/2026	6,095.00
7/27/2026	16,101.00
7/28/2026	30,813.00
7/28/2026	25,264.00
7/28/2026	43,731.00
7/28/2026	16,288.00
7/29/2026	19,316.00
7/29/2026	12,005.00
7/29/2026	10,412.00
7/30/2026	44,647.00
7/30/2026	6,095.00
7/30/2026	26,816.00
7/31/2026	9,778.00
7/31/2026	45,052.00
7/31/2026	14,691.00
7/31/2026	10,623.00
7/31/2026	8,929.00
7/31/2026	5,588.00

SCHEDULE SB ATTACHMENTS

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

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Percent	l_x	NUMBER OF EMPLOYEES EXPECTED TO RETIRE (B) X (C)	(A) X (D)
55	2%	10,000	20	1,100
56	2%	9,800	20	1,120
57	2%	9,604	19	1,083
58	2%	9,412	19	1,102
59	2%	9,224	18	1,062
60	5%	9,039	45	2,700
61	5%	8,587	43	2,623
62	10%	8,158	82	5,084
63	10%	7,342	73	4,599
64	15%	6,608	99	6,336
65	50%	5,617	281	18,265
66	30%	2,808	84	5,544
67	20%	1,966	39	2,613
68	20%	1,573	31	2,108
69	20%	1,258	25	1,725
70	100%	1,007	101	7,070
		102,002	10,000	64,134

Average age at retirement	64.134
Rounded for Schedule SB item 22	64

Plan Name:	National Girl Scout Council Retirement Plan
EIN / PN:	13-1624016 / 002
Plan Sponsor:	Girl Scout of the USA
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 27
Actuarial Information for CSEC plans

Report information for the current plan year using a 2007 Schedule B:

Plan Name:	National Girl Scout Council Retirement Plan
EIN / PN:	13-1624016 / 002
Plan Sponsor:	Girl Scout of the USA
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The Plan was originally effective January 1, 1974. Plan was frozen effective July 31, 2010. As a result, participants do not accrue additional benefits for pay and/or credited service after July 31, 2010.

Covered employees

Any person employed (except leased employees) by any chartered or licensed Council which shall adopt the Plan with the consent of the Girl Scouts of the United States of America or an employer required to be aggregated under the IRC.

An employer is defined as any chartered or licensed council which shall adopt the Plan with the consent of the Girl Scouts of the United States of America.

Participation date

A covered employee shall become an eligible participant on the first day of the month coincident with or next following the attainment of age 21 and completion of one year of service (during which the employee completes 1,000 hours of service). Service, for the purposes of eligibility, shall include any service with any Council and with the Girl Scouts of the United States of America, provided the 1,000 hours of service requirement has been met with such organization for any year of prior service to be counted towards eligibility.

No employee shall become a participant after July 31, 2010. Effective August 1, 2010 the Plan is closed to new Participants, which includes Employees hired before July 31, 2010 that have not met the eligibility requirements as of July 31, 2010.

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service

All aggregate periods of employment after age 18 with any Employer, any Girl Scout Council or Girl Scouts of the USA, including service after July 31, 2010.

Benefit accrual service

i. Benefit accrual service (years and twelfths) is generally defined as total years and months of employment as an employee of an Employer, or of any Council which is not an Employer, provided that employment with a Council which is not an Employer occurs prior to participant's employment with an Employer. Benefit accrual service shall include years and months of employment with an Employer beginning with the first day of the eligibility computation period which precedes the participant's first date of participation. Benefit accrual service shall also include total years and months of participation in the Girl Scouts of the United States of America Retirement Plan and any period of employment during which the participant was entitled to Disability Credited Service up to Normal Retirement Date or annuity commencement date, if earlier. Benefit accrual service shall exclude:

i. Any service prior to age 25 for participants who entered the plan prior to January 1, 1985;

ii. Any service prior to age 21 for participants who enter the plan after December 31, 1984;

iii. Any service for the period during which the employee failed to become a participant under the prior plan after becoming eligible to participate;

iv. Any service during which the participant elected not to make mandatory contributions or otherwise not to participate in the prior plan for any reason;

v. Any service for the period during which any participant's contributions under the prior plan were contributed, if the employee received any refund of such contributions before January 1, 1976;

vi. Any service prior to January 1, 1976 for any employee whose customary employment during such period of service was for

SCHEDULE SB ATTACHMENTS

less than half of Council's regular weekly employment period for the employee's job classification;

vii. Any period of the employment with any employer that ceased participation subsequent to the date of discontinuance;

Definitions, Continued

Benefit accrual service, continued

viii. Any service representing amounts distributed from Councils (from any defined contribution arrangement) subject to benefit offsets provided in the plan; and

ix. Any period of employment prior to the employer's entrance date into the plan with employers which elect only future service accruals. Benefit accrual service was frozen effective July 31, 2010.

Compensation

Compensation includes all wages, salaries, fees for professional services and other amounts received by the participant during the plan year. Compensation includes vacation pay, bonuses, and contributions made to a salary reduction agreement under section 125, 402(e)(3), 402(h), or 403(b) of the IRC. Compensation excludes employer contributions to a deferred compensation plan (under Section 457 of the Code); employer contributions made (i) under a simplified employee pension plan (to the extent such contributions are deductible by the employee), or (ii) towards the purchase of an annuity under Section 403(b) of the Code (if excludable form the gross income of the employee); distributions from a plan of deferred compensation; any other deferred compensation, reimbursements, and expense allowances; cash and non-cash fringe benefits (including housing allowance); moving expenses and welfare benefits.

Compensation is limited each year according to the annual limit set by IRC Section 401(a)(17). For the period between January 1, 1993 and December 31, 2001, compensation is limited to $150,000 (as adjusted annually for inflation by section 401(a)(17)). For periods after January 1, 2002 compensation shall not exceed $200,000 (adjusted annually for inflation by Section 401(a)(17)).

Final average earnings

Annual average of the highest thirty-six consecutive months' compensation earned during the last 120 months of service or July 31, 2010 if earlier.

SCHEDULE SB ATTACHMENTS

Primary Social Security benefit	Average of the Social Security taxable wage bases for the 35 calendar years ending with the year the participant attains Social Security retirement age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

Definitions, Continued

Accrued benefit	The annual benefit as of the date of the determination, to which a participant would be entitled at the Normal Retirement Date. Such benefit is determined as (i) the annual benefit to which the participant would be entitled if she remained in service until her Normal Retirement Date, based on her Final average earnings and the Social Security taxable wage base in effect as of the date of determination, multiplied by (ii) her benefit accrual service, as of the date of determination, divided by the benefit accrual service she would have if she remained in service until her Normal Retirement Date. Latest date of determination is July 31, 2010.
Monthly pension benefit	One-twelfth of the annual benefit, where the annual benefit is the sum of: – 1.65% of Final average earnings times Benefit accrual service – 0.35% of any excess of Final average earnings over the Primary Social Security benefit times Benefit accrual service, up to a maximum of 35 years. If the periods of service under any prior plans of an Employer or prior Council plans are recognized as Benefit accrual service under this plan, the benefit is offset by vested benefits under such prior plan unless assets were merged. A prior plan may include a defined contribution plan other than a simplified employee pension plan, tax-deferred annuity and savings plan. In no event can the benefit after reduction be less than the benefit the participant would have received if the previous employer Benefit accrual service was not counted under this plan. The accrued benefit cannot be less than the participant's frozen accrued benefit determined under the plan as of December 31, 1993. Benefit accrual service, Final average earnings, and Primary Social Security benefit were frozen effective July 31, 2010.

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Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 5 years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service or attainment of NRD (if earlier)
Disability	Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The monthly pension benefit determined as of NRD, reduced by 1/12 for each of the first three years and 1/24 for each of the next seven years that the benefit is paid prior to age 65. Plan participants who terminate on or after age 55, who have at least 5 years of Participation in the Plan and whose age plus “Girl Scout Employment” service at termination is at least 80 may retire with unreduced benefits on or after age 62. Such participants may also retire prior to age 62 with benefits reduced by 4.0% for each year of age prior to age 62. “Girl Scout Employment” means years and months of employment with any Girl Scout Council or with Girl Scouts of the United States of America, other than temporary employment as a leased employee or as a summer camp counselor. Service credits after the freeze date of July 31, 2010 are considered for purposes of this early retirement eligibility.

SCHEDULE SB ATTACHMENTS

Postponed retirement

Participants who retire from service after Normal Retirement Date receive a benefit based on Benefit accrual service and Final average earnings as of their actual retirement date. If a participant continued in active service after Normal Retirement Date, then retirement benefits will be suspended until the Participant's termination date. The benefit determined as of her late retirement date will be the benefit determined at termination of employment actuarially adjusted from date of termination of employment to the date payments commence.

Terminated vested participants who terminate employment prior to Normal Retirement Date and who defer receipt of payments beyond Normal Retirement Date shall have their benefit actuarially adjusted from Normal Retirement Date to the date payments commence.

Participants are required to commence benefits by April 1 of the calendar year following the calendar year in which the participant attained age 70 ½.

Effective January 1, 1997, any participant who defers receipt of her benefit after the later of her normal retirement age or termination of employment shall be entitled to receive a pension benefit actuarially adjusted based upon the following factors for the period beginning on the later of normal retirement age or termination of employment and ending on her benefit commencement age.

Late Retirement Factors	
Benefit Commencement Age	**Factor**
65 - 66	1.12
66 - 67	1.12
67 - 68	1.18
68 - 69	1.18
69 - 70	1.18
70+	1.18

Benefit accrual service, Final average earnings and Social Security Average monthly wage were frozen effective July 31, 2010.

SCHEDULE SB ATTACHMENTS

Voluntary Early Retirement Incentive Program (VERIP)

Effective March 1, 2006, the Plan was amended to add the VERIP. Each active participating Council as of March 1, 2006 that is determined by GSUSA to be a "Designated Employer" affected by the national realignment program may elect to offer the VERIP for a specified VERIP election period to VERIP Eligible Participants.

A VERIP Eligible Participant is an active employee of the designated employer on the first day of the VERIP election period and must have at least 10 years of Benefit accrual service as of the beginning of the VERIP election period and who satisfies all conditions of the VERIP amendment, including the requirement to terminate employment immediately following the ending date of the VERIP election period, will be:

1. credited with 5 additional years of Credited service, and

2. granted up to 5 years of age for purposes of the Early retirement provision as well as the "Rule of 80" special early retirement provision, as defined in the plan.

Benefits shall not commence before such participant actually attains age 55 or, for death benefits, the date the participant would have attained age 55.

Certain highly compensated employees were not eligible for the VERIP.

Deferred vested termination

The accrued benefit is payable at NRD. Early payment is available as early as age 55 reduced in the same manner as early retirement above.

Disablement

While a disabled participant is receiving Social Security disability (6 month waiting period applied) benefits, Benefit Accrual Service based on the salary rate in effect immediately prior to disability will be accrued. The salary rate for this purpose shall not exceed 120% of the salary rate in effect one year prior to disability.

Benefit accrual service was frozen effective July 31, 2010.

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If a vested participant dies before retirement benefits have begun, the annual death benefit payable to the spouse is equal to 66 2/3% of the accrued benefit on the later of date of death or early retirement age. This benefit will be reduced for early commencement as well as the automatic form of payment. A vesting requirement of ten years must be met if the participant terminated before August 23, 1984. If a vested participant does not have an eligible spouse and dies after attainment of age 55 and before retirement benefits have begun, the participant is assumed to have retired on the day prior to the date of death, and to have elected the Ten Year Certain and Life Option.

Other Plan Provisions

Form of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 66.67% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are 5, 10, and 15 years and 100 month certain and continuous annuities, 50%, 75%, and 100% joint and survivor annuities with 10 year certain, and full cash refund annuities. If the lump sum value is $1,000 or less, benefits are automatically paid as a lump sum. For participants who terminate employment on or after April 1, 2015 and the present value is more than $1,000, an immediate lump sum is available. For those not eligible for early retirement, an immediate annuity (life annuity, 66 2/3% J&S annuity or 75% J&S annuity) is also available. All optional forms are actuarially equivalent to the normal form of benefit.

Actuarial equivalence is based on an interest rate of 8.5% per annum and the 1983 Individual Annuity Mortality Table for Females.

Lump sums are determined as the actuarial equivalence of the age of 65 (or current age, if older), annuity using 417(e) interest and mortality. The interest rates used are the segment rates for the fifth full calendar month preceding the first month of the calendar quarter in which distribution occurs.

SCHEDULE SB ATTACHMENTS

Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. For 2003 and all prior years, the limit is $200,000. This limit is indexed annually. For 2010, the year of the plan freeze, the limit was $245,000.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.
Other	The plan was previously contributory. This summary does not discuss provisions related to the prior employee contributions. The summary ignores fresh start provisions as they are unlikely to apply.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name	**National Girl Scout Council Retirement Plan**
Plan Sponsor EIN	**13-1624016**
ERISA Plan #	**002**
Plan Year Ending	**12/31/2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	X
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X