Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE OPTIONS CLEARING CORPORATION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1979

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)
THE OPTIONS CLEARING CORPORATION

125 S. FRANKLIN ST.
SUITE 1200
CHICAGO, IL 60606

2b Employer Identification Number (EIN)
36-2756407

2c Plan Sponsor's telephone number
312-322-6200

2d Business code (see instructions)
523900

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.	10/12/2026	SCOTT MARTYN
	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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	126
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)**	55
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	52
b	Retired or separated participants receiving benefits	**6b**	62
c	Other retired or separated participants entitled to future benefits	**6c**	12
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	126
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	126
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1E 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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
THE OPTIONS CLEARING CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE OPTIONS CLEARING CORPORATION

D Employer Identification Number (EIN)
36-2756407

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

F Prior year plan size: [ ] 100 or fewer [X] 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**	19036399
b Actuarial value	**2b**	19414150

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	12	1585093	1585093
b For terminated vested participants	62	6652900	6652900
c For active participants	52	10351711	10543992
d Total	126	18589704	18781985

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

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

09/24/2026
Date

EMILY PHELAN
Type or print name of actuary

26-09111
Most recent enrollment number

WILLIS TOWER WATSON US LLC
Firm name

312-288-7700
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 [ ]

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)	0	972350
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	972350
10	Interest on line 9 using prior year's actual return of 1.69 %	0	16433
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2100369
	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 5.14 %		107959
	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		2208328
	d Portion of (c) to be added to prefunding balance		2208328
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)	0	3197111

Part III Funding Percentages

14	Funding target attainment percentage	14	86.34 %
15	Adjusted funding target attainment percentage	15	100.58 %
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	80.00 %
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
			Totals ► 18(b)		18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2564946	256506
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**	256506

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		256506	256506

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

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury 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
THE OPTIONS CLEARING CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE OPTIONS CLEARING CORPORATION

D Employer Identification Number (EIN)
36-2756407

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

BANK OF AMERICA, N.A.

INSTITUTIONAL RETIREMENT CLIENT SER
135 SOUTH LASALLE ST
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 64 56	TRUSTEE	0	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
THE OPTIONS CLEARING CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE OPTIONS CLEARING CORPORATION

D Employer Identification Number (EIN)
36-2756407

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	53529	69695
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	270737	250092
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	24510493	28487795
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	24834759	28807582
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	48499	56845
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	48499	56845
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	24786260	28750737

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)	2700000	
(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)		2700000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1281090	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1281090
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		487553
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		4468643
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	504166	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		504166
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		504166
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3964477
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

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

(1) Name: DELOITTE & TOUCHE LLP **(2)** EIN: 13-3891517

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		30000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 589073.

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
THE OPTIONS CLEARING CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE OPTIONS CLEARING CORPORATION

D Employer Identification Number (EIN)
36-2756407

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** |

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): _____ _____

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** | 0

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of The Options Clearing Corporation
Retirement Plan
Chicago, Illinois

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 and the supplemental schedule of reportable transactions 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 Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the

underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

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

Deloitte + Touche LLP

September 24, 2026

Docusign Envelope ID: 918C9372-472F-80B1-8217-110FD86E6E32

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
The Options Clearing Corporation Retirement Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1979

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)
The Options Clearing Corporation

125 S. Franklin St.
Suite 1200
Chicago IL 60606

2b Employer Identification Number (EIN) 36-2756407

2c Plan Sponsor's telephone number (312)322-6200

2d Business code (see instructions) 523900

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	Signed by: Scott Martyn 7EB7356BCDFF4FD...		Scott Martyn
	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

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
The Options Clearing Corporation Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
The Options Clearing Corporation

D Employer Identification Number (EIN)
36-2756407

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	19,036,399
b Actuarial value	**2b**	19,414,150

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	12	1,585,093	1,585,093
b For terminated vested participants	62	6,652,900	6,652,900
c For active participants	52	10,351,711	10,543,992
d Total	126	18,589,704	18,781,985

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

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 Emily Phelan EEP
Signature of actuary

9/24/26
Date

Emily Phelan
Type or print name of actuary

26-09111
Most recent enrollment number

Willis Tower Watson US LLC
Firm name

(312)288-7700
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)	0	972,350
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	972,350
10	Interest on line 9 using prior year's actual return of 1.69%	0	16,433
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,100,369
	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 5.14%		107,959
	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		2,208,328
	d Portion of (c) to be added to prefunding balance		2,208,328
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)	0	3,197,111

Part III Funding Percentages

14	Funding target attainment percentage	14	86.34%
15	Adjusted funding target attainment percentage	15	100.58%
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	80.00%
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
			Totals ► 18(b)		18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,564,946	256,506
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**	256,506

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		256,506	256,506

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts used to calculate AFTAP
as of January 1, 2025

The AFTAP reported on line 15 reflects annuity purchases for non-highly compensated employees (NHCEs) made in the preceding two years.

Date of AFTAP certification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 30, 2025	100.58%	Due to annuity purchase for NHCEs, the AVA and funding target were both increased by $89,675,556

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	Retirement Rates (i)	Expected Survivors (ii)	Expected Retirements (iii)	Age-weighted Retirements (iv)
70	1.000	75,296	75,296	5,270,750
69	0.250	100,395	25,099	1,731,818
68	0.250	133,860	33,465	2,275,626
67	0.250	178,480	44,620	2,989,547
66	0.250	237,974	59,493	3,926,570
65	0.250	317,299	79,325	5,156,101
64	0.100	352,554	35,255	2,256,345
63	0.100	391,727	39,173	2,467,878
62	0.250	522,302	130,576	8,095,683
61	0.100	580,336	58,034	3,540,048
60	0.250	773,781	193,445	11,606,714
59	0.050	814,506	40,725	2,402,793
58	0.050	857,375	42,869	2,486,388
57	0.050	902,500	45,125	2,572,125
56	0.050	950,000	47,500	2,660,000
55	0.050	1,000,000	50,000	2,750,000
Totals			1,000,000	62,188,385

Assumed retirement age = Total(iv) / Total(iii) = 62

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September 2024
- Interest rate basis: Segment Rates from 4th Month Preceding Valuation Date

Interest rates:	**Reflecting Stabilization**	**Not Reflecting Stabilization**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.37%	5.33%

Administrative expenses $0

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 Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with a generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age and service

Representative Termination Rates

Percentage leaving during the year	
Attained Age	
25	6.60%
40	3.15%
55	0.00%

Disability

None

Retirement

Rates varying by age, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the representative rates at which active participants retire by age are shown below.

Percentage retiring during the year	
Age	
55-59	5%
60	25%
61	10%
62	25%
63-64	10%
65-69	25%
70+	100%

The representative rates at which terminated vested participants retire by age are shown below.

Percentage retiring during the year	
Age	
60	40%
61-64	10%
65+	100%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained early retirement eligibility
- Deferred vested benefit — As indicated by retirement decrements for terminated vested participants

• Retirement benefit	Later of retirement age or age 60
Form of payment:	50% elect Life Annuity, 25% elect 50% Joint & Survivor; 25% elect 100% Joint & Survivor.
Percent married	75%
Spouse age	Wife three years younger than husband

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.
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.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.15% for 2024 and 5.45% for 2023 (with such expected earnings limited as described in IRS Notice 2009-22.) The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension

SCHEDULE SB ATTACHMENTS

Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

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

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was also provided 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. No data adjustments were made and we are unaware of any data adjustment made by the data provider.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
Effective Date	Originally effective January 1, 1979. Most recently amended and restated effective January 1, 2002. The most recent amendment recognized in this valuation of the plan was effective October 2, 2018.
Covered Employees	All employees of the Corporation hired on or before March 7, 2002.
Participation Date	Each Employee who is a Participant on December 31, 1999 shall continue as a Participant from and after January 1, 2000. Each other individual shall become a Participant on the day in which he or she becomes an Employee. No Employee shall first become a Participant in the Plan after March 7, 2002.

Definitions	
Grandfathered participant	A Participant in the Plan on December 31, 2002 who meets either criteria (i) or (ii) below: (i) At least age 50 on December 31, 2002 and either (a) or (b) below: (a) Had at least 5 years of Vesting Service as of December 31, 2002; (b) Employed in the capacity of Vice President or above on December 31, 2002 (ii) Both (a) and (b) below: (a) Sum of age and years of Vesting Service as of December 31, 2002 is at least 55; and (b) Had at least 10 years of Vesting Service as of December 31, 2002 Any Grandfathered Participant who terminates and is later rehired shall not be considered a Grandfathered Participant for any period after his or her rehire date.

SCHEDULE SB ATTACHMENTS

Vesting service	The total number of years and fractional years of employment with the Corporation in accordance with the following: • Continuous service with the Chicago Board of Trade prior to August 8, 1972, or with the American Stock Exchange prior to January 1, 1975, will be included as vesting service, provided such service immediately preceded employment with the Corporation. • For periods of employment after December 31, 1978, vesting service equals the number of years and fractional years of employment with the Corporation subject to the break in service provisions contained in paragraph 4.3 of the Plan.
Pension service	Vesting Service reduced by vesting service credited for the period from the Participant's termination of employment to his reemployment. In no event shall a participant, other than a Grandfathered Participant be credited with Pension Service for any period after December 31, 2002.
Pensionable pay	W-2 earnings and/or earnings reported on 1099 forms, including overtime, bonus, and any additional compensation, increased for deferrals under the 401(k) plan or Section 125 plan. Bonuses are included in the year earned.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the Participant's termination date or retirement date.
Social Security covered compensation	The average of the Social Security taxable wage bases in effect during each year of the 35-year period that ends with the year the Participant reaches Social Security retirement age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 or completion of five years of vesting service.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

As of any date, one-twelfth of the total of:

(a) (i) 1.6% of Average Earnings up to Social Security Covered Compensation multiplied by years of pension service up to 30, plus

(ii) 2.0% of Average Earnings in excess of Social Security Covered Compensation multiplied by years of pension Service up to 30, plus

(iii) 0.5% of Average Earnings multiplied by years of pension Service in excess of 30, plus

(iv) the amount set forth in Supplement Two of the Plan, for certain eligible Participants.

The annual benefit must be at least $1,400 for participants terminating after December 31, 2001.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service

Postponed retirement

Retirement after NRD

Vested termination

Termination for reasons other than death or retirement after completing five years of vesting service

Preretirement death benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 8.0% for each year of payment before age 60
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Benefits earned before January 1, 2002 – Monthly pension benefit determined as of termination date, unreduced for each year of payment before the participant's NRD to age 60, then reduced 8.0% for each year to age 55 Benefits earned after January 1, 2002 – Monthly pension benefits determined as of termination date, reduced from age 65
Preretirement death	Active participants: 100% of the Monthly Pension Benefit that would have been payable had the participant commenced retirement benefits on the first day of the month in which death occurs in the form of a 100% J&S annuity, reduced for payment as early as the Participant's 55th birthday. Terminated vested participants: Same as above for active participants except the benefit is based on a 50% J&S annuity rather than a 100% J&S annuity.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of the 50% 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 a 100% or 75% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity.

SCHEDULE SB ATTACHMENTS

Optional form conversion factors

For Participants whose Termination Date is on or after November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.95 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.92 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.895 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.97

For Participants whose Termination Date is prior to November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.91 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.87 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.83 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.95

Pension increases

None

SCHEDULE SB ATTACHMENTS

Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which 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 24
Change in Actuarial Assumptions

The following assumptions were updated to better reflect anticipated future experience based on an experience study completed in 2025: retirement rates, benefit commencement age for employees, benefit commencement age for terminated vested participants, and form of payment.

Plan Name:	The Options Clearing Corporation Retirement Plan
EIN / PN:	36-2756407/001
Plan Sponsor:	The Options Clearing Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	1	0	0	0	0	0	2
50-54	0	1	0	6	8	1	0	0	0	0	16
55-59	0	0	0	4	5	2	1	0	0	0	12
60-64	0	0	0	2	3	2	4	2	0	0	13
65-69	0	0	0	0	4	1	3	0	0	0	8
70 & over	0	0	0	0	1	0	0	0	0	0	1
Total	0	1	0	13	22	6	8	2	0	0	52

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

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	(1,366,667)	15.00000	(1,366,667)	(127,429)
2. Shortfall	01/01/2024	4,219,984	14.00000	3,931,613	383,935
Total				2,564,946	256,506

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

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
The Options Clearing Corporation Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
The Options Clearing Corporation

D Employer Identification Number (EIN)
36-2756407

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	19,036,399
b Actuarial value	**2b**	19,414,150

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	12	1,585,093	1,585,093
b For terminated vested participants	62	6,652,900	6,652,900
c For active participants	52	10,351,711	10,543,992
d Total	126	18,589,704	18,781,985

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

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 Emily Phelan EEP
Signature of actuary

9/24/26
Date

Emily Phelan
Type or print name of actuary

26-09111
Most recent enrollment number

Willis Tower Watson US LLC
Firm name

(312)288-7700
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)	0	972,350
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	972,350
10	Interest on line 9 using prior year's actual return of 1.69%	0	16,433
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,100,369
	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 5.14%		107,959
	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		2,208,328
	d Portion of (c) to be added to prefunding balance		2,208,328
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)	0	3,197,111

Part III Funding Percentages

14	Funding target attainment percentage	14	86.34%
15	Adjusted funding target attainment percentage	15	100.58%
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	80.00%
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
			Totals ► 18(b)		18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,564,946	256,506
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**	256,506

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		256,506	256,506

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts used to calculate AFTAP
as of January 1, 2025

The AFTAP reported on line 15 reflects annuity purchases for non-highly compensated employees (NHCEs) made in the preceding two years.

Date of AFTAP certification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 30, 2025	100.58%	Due to annuity purchase for NHCEs, the AVA and funding target were both increased by $89,675,556

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	Retirement Rates (i)	Expected Survivors (ii)	Expected Retirements (iii)	Age-weighted Retirements (iv)
70	1.000	75,296	75,296	5,270,750
69	0.250	100,395	25,099	1,731,818
68	0.250	133,860	33,465	2,275,626
67	0.250	178,480	44,620	2,989,547
66	0.250	237,974	59,493	3,926,570
65	0.250	317,299	79,325	5,156,101
64	0.100	352,554	35,255	2,256,345
63	0.100	391,727	39,173	2,467,878
62	0.250	522,302	130,576	8,095,683
61	0.100	580,336	58,034	3,540,048
60	0.250	773,781	193,445	11,606,714
59	0.050	814,506	40,725	2,402,793
58	0.050	857,375	42,869	2,486,388
57	0.050	902,500	45,125	2,572,125
56	0.050	950,000	47,500	2,660,000
55	0.050	1,000,000	50,000	2,750,000
Totals			1,000,000	62,188,385

Assumed retirement age = Total(iv) / Total(iii) = 62

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September 2024
- Interest rate basis: Segment Rates from 4th Month Preceding Valuation Date

Interest rates:	**Reflecting Stabilization**	**Not Reflecting Stabilization**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.37%	5.33%

Administrative expenses $0

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 Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with a generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age and service

Representative Termination Rates

Percentage leaving during the year	
Attained Age	
25	6.60%
40	3.15%
55	0.00%

Disability

None

Retirement

Rates varying by age, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the representative rates at which active participants retire by age are shown below.

Percentage retiring during the year	
Age	
55-59	5%
60	25%
61	10%
62	25%
63-64	10%
65-69	25%
70+	100%

The representative rates at which terminated vested participants retire by age are shown below.

Percentage retiring during the year	
Age	
60	40%
61-64	10%
65+	100%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained early retirement eligibility
- Deferred vested benefit — As indicated by retirement decrements for terminated vested participants

• Retirement benefit	Later of retirement age or age 60
Form of payment:	50% elect Life Annuity, 25% elect 50% Joint & Survivor; 25% elect 100% Joint & Survivor.
Percent married	75%
Spouse age	Wife three years younger than husband

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.
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.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.15% for 2024 and 5.45% for 2023 (with such expected earnings limited as described in IRS Notice 2009-22.) The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension

SCHEDULE SB ATTACHMENTS

Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

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

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was also provided 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. No data adjustments were made and we are unaware of any data adjustment made by the data provider.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
Effective Date	Originally effective January 1, 1979. Most recently amended and restated effective January 1, 2002. The most recent amendment recognized in this valuation of the plan was effective October 2, 2018.
Covered Employees	All employees of the Corporation hired on or before March 7, 2002.
Participation Date	Each Employee who is a Participant on December 31, 1999 shall continue as a Participant from and after January 1, 2000. Each other individual shall become a Participant on the day in which he or she becomes an Employee. No Employee shall first become a Participant in the Plan after March 7, 2002.

Definitions	
Grandfathered participant	A Participant in the Plan on December 31, 2002 who meets either criteria (i) or (ii) below: (i) At least age 50 on December 31, 2002 and either (a) or (b) below: (a) Had at least 5 years of Vesting Service as of December 31, 2002; (b) Employed in the capacity of Vice President or above on December 31, 2002 (ii) Both (a) and (b) below: (a) Sum of age and years of Vesting Service as of December 31, 2002 is at least 55; and (b) Had at least 10 years of Vesting Service as of December 31, 2002 Any Grandfathered Participant who terminates and is later rehired shall not be considered a Grandfathered Participant for any period after his or her rehire date.

SCHEDULE SB ATTACHMENTS

Vesting service	The total number of years and fractional years of employment with the Corporation in accordance with the following: • Continuous service with the Chicago Board of Trade prior to August 8, 1972, or with the American Stock Exchange prior to January 1, 1975, will be included as vesting service, provided such service immediately preceded employment with the Corporation. • For periods of employment after December 31, 1978, vesting service equals the number of years and fractional years of employment with the Corporation subject to the break in service provisions contained in paragraph 4.3 of the Plan.
Pension service	Vesting Service reduced by vesting service credited for the period from the Participant's termination of employment to his reemployment. In no event shall a participant, other than a Grandfathered Participant be credited with Pension Service for any period after December 31, 2002.
Pensionable pay	W-2 earnings and/or earnings reported on 1099 forms, including overtime, bonus, and any additional compensation, increased for deferrals under the 401(k) plan or Section 125 plan. Bonuses are included in the year earned.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the Participant's termination date or retirement date.
Social Security covered compensation	The average of the Social Security taxable wage bases in effect during each year of the 35-year period that ends with the year the Participant reaches Social Security retirement age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 or completion of five years of vesting service.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

As of any date, one-twelfth of the total of:

(a) (i) 1.6% of Average Earnings up to Social Security Covered Compensation multiplied by years of pension service up to 30, plus

(ii) 2.0% of Average Earnings in excess of Social Security Covered Compensation multiplied by years of pension Service up to 30, plus

(iii) 0.5% of Average Earnings multiplied by years of pension Service in excess of 30, plus

(iv) the amount set forth in Supplement Two of the Plan, for certain eligible Participants.

The annual benefit must be at least $1,400 for participants terminating after December 31, 2001.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service

Postponed retirement

Retirement after NRD

Vested termination

Termination for reasons other than death or retirement after completing five years of vesting service

Preretirement death benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 8.0% for each year of payment before age 60
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Benefits earned before January 1, 2002 – Monthly pension benefit determined as of termination date, unreduced for each year of payment before the participant's NRD to age 60, then reduced 8.0% for each year to age 55 Benefits earned after January 1, 2002 – Monthly pension benefits determined as of termination date, reduced from age 65
Preretirement death	Active participants: 100% of the Monthly Pension Benefit that would have been payable had the participant commenced retirement benefits on the first day of the month in which death occurs in the form of a 100% J&S annuity, reduced for payment as early as the Participant's 55th birthday. Terminated vested participants: Same as above for active participants except the benefit is based on a 50% J&S annuity rather than a 100% J&S annuity.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of the 50% 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 a 100% or 75% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity.

SCHEDULE SB ATTACHMENTS

Optional form conversion factors

For Participants whose Termination Date is on or after November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.95 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.92 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.895 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.97

For Participants whose Termination Date is prior to November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.91 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.87 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.83 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.95

Pension increases

None

SCHEDULE SB ATTACHMENTS

Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which 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 24
Change in Actuarial Assumptions

The following assumptions were updated to better reflect anticipated future experience based on an experience study completed in 2025: retirement rates, benefit commencement age for employees, benefit commencement age for terminated vested participants, and form of payment.

Plan Name:	The Options Clearing Corporation Retirement Plan
EIN / PN:	36-2756407/001
Plan Sponsor:	The Options Clearing Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	1	0	0	0	0	0	2
50-54	0	1	0	6	8	1	0	0	0	0	16
55-59	0	0	0	4	5	2	1	0	0	0	12
60-64	0	0	0	2	3	2	4	2	0	0	13
65-69	0	0	0	0	4	1	3	0	0	0	8
70 & over	0	0	0	0	1	0	0	0	0	0	1
Total	0	1	0	13	22	6	8	2	0	0	52

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

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	(1,366,667)	15.00000	(1,366,667)	(127,429)
2. Shortfall	01/01/2024	4,219,984	14.00000	3,931,613	383,935
Total				2,564,946	256,506

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

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
The Options Clearing Corporation Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
The Options Clearing Corporation

D Employer Identification Number (EIN)
36-2756407

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

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

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c For active participants	52	10,351,711	10,543,992
d Total	126	18,589,704	18,781,985

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

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 Emily Phelan EEP
Signature of actuary

9/24/26
Date

Emily Phelan
Type or print name of actuary

26-09111
Most recent enrollment number

Willis Tower Watson US LLC
Firm name

(312)288-7700
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)	0	972,350
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	972,350
10	Interest on line 9 using prior year's actual return of 1.69%	0	16,433
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,100,369
	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 5.14%		107,959
	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		2,208,328
	d Portion of (c) to be added to prefunding balance		2,208,328
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)	0	3,197,111

Part III Funding Percentages

14	Funding target attainment percentage	14	86.34%
15	Adjusted funding target attainment percentage	15	100.58%
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	80.00%
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
			Totals ► 18(b)		18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,564,946	256,506
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**	256,506

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		256,506	256,506

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts used to calculate AFTAP
as of January 1, 2025

The AFTAP reported on line 15 reflects annuity purchases for non-highly compensated employees (NHCEs) made in the preceding two years.

Date of AFTAP certification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 30, 2025	100.58%	Due to annuity purchase for NHCEs, the AVA and funding target were both increased by $89,675,556

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	Retirement Rates (i)	Expected Survivors (ii)	Expected Retirements (iii)	Age-weighted Retirements (iv)
70	1.000	75,296	75,296	5,270,750
69	0.250	100,395	25,099	1,731,818
68	0.250	133,860	33,465	2,275,626
67	0.250	178,480	44,620	2,989,547
66	0.250	237,974	59,493	3,926,570
65	0.250	317,299	79,325	5,156,101
64	0.100	352,554	35,255	2,256,345
63	0.100	391,727	39,173	2,467,878
62	0.250	522,302	130,576	8,095,683
61	0.100	580,336	58,034	3,540,048
60	0.250	773,781	193,445	11,606,714
59	0.050	814,506	40,725	2,402,793
58	0.050	857,375	42,869	2,486,388
57	0.050	902,500	45,125	2,572,125
56	0.050	950,000	47,500	2,660,000
55	0.050	1,000,000	50,000	2,750,000
Totals			1,000,000	62,188,385

Assumed retirement age = Total(iv) / Total(iii) = 62

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September 2024
- Interest rate basis: Segment Rates from 4th Month Preceding Valuation Date

Interest rates:	**Reflecting Stabilization**	**Not Reflecting Stabilization**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.37%	5.33%

Administrative expenses $0

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 Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with a generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age and service

Representative Termination Rates

Percentage leaving during the year	
Attained Age	
25	6.60%
40	3.15%
55	0.00%

Disability

None

Retirement

Rates varying by age, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the representative rates at which active participants retire by age are shown below.

Percentage retiring during the year	
Age	
55-59	5%
60	25%
61	10%
62	25%
63-64	10%
65-69	25%
70+	100%

The representative rates at which terminated vested participants retire by age are shown below.

Percentage retiring during the year	
Age	
60	40%
61-64	10%
65+	100%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained early retirement eligibility
- Deferred vested benefit — As indicated by retirement decrements for terminated vested participants

• Retirement benefit	Later of retirement age or age 60
Form of payment:	50% elect Life Annuity, 25% elect 50% Joint & Survivor; 25% elect 100% Joint & Survivor.
Percent married	75%
Spouse age	Wife three years younger than husband

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.
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.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.15% for 2024 and 5.45% for 2023 (with such expected earnings limited as described in IRS Notice 2009-22.) The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension

SCHEDULE SB ATTACHMENTS

Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

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

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was also provided 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. No data adjustments were made and we are unaware of any data adjustment made by the data provider.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
Effective Date	Originally effective January 1, 1979. Most recently amended and restated effective January 1, 2002. The most recent amendment recognized in this valuation of the plan was effective October 2, 2018.
Covered Employees	All employees of the Corporation hired on or before March 7, 2002.
Participation Date	Each Employee who is a Participant on December 31, 1999 shall continue as a Participant from and after January 1, 2000. Each other individual shall become a Participant on the day in which he or she becomes an Employee. No Employee shall first become a Participant in the Plan after March 7, 2002.

Definitions	
Grandfathered participant	A Participant in the Plan on December 31, 2002 who meets either criteria (i) or (ii) below: (i) At least age 50 on December 31, 2002 and either (a) or (b) below: (a) Had at least 5 years of Vesting Service as of December 31, 2002; (b) Employed in the capacity of Vice President or above on December 31, 2002 (ii) Both (a) and (b) below: (a) Sum of age and years of Vesting Service as of December 31, 2002 is at least 55; and (b) Had at least 10 years of Vesting Service as of December 31, 2002 Any Grandfathered Participant who terminates and is later rehired shall not be considered a Grandfathered Participant for any period after his or her rehire date.

SCHEDULE SB ATTACHMENTS

Vesting service	The total number of years and fractional years of employment with the Corporation in accordance with the following: • Continuous service with the Chicago Board of Trade prior to August 8, 1972, or with the American Stock Exchange prior to January 1, 1975, will be included as vesting service, provided such service immediately preceded employment with the Corporation. • For periods of employment after December 31, 1978, vesting service equals the number of years and fractional years of employment with the Corporation subject to the break in service provisions contained in paragraph 4.3 of the Plan.
Pension service	Vesting Service reduced by vesting service credited for the period from the Participant's termination of employment to his reemployment. In no event shall a participant, other than a Grandfathered Participant be credited with Pension Service for any period after December 31, 2002.
Pensionable pay	W-2 earnings and/or earnings reported on 1099 forms, including overtime, bonus, and any additional compensation, increased for deferrals under the 401(k) plan or Section 125 plan. Bonuses are included in the year earned.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the Participant's termination date or retirement date.
Social Security covered compensation	The average of the Social Security taxable wage bases in effect during each year of the 35-year period that ends with the year the Participant reaches Social Security retirement age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 or completion of five years of vesting service.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

As of any date, one-twelfth of the total of:

(a) (i) 1.6% of Average Earnings up to Social Security Covered Compensation multiplied by years of pension service up to 30, plus

(ii) 2.0% of Average Earnings in excess of Social Security Covered Compensation multiplied by years of pension Service up to 30, plus

(iii) 0.5% of Average Earnings multiplied by years of pension Service in excess of 30, plus

(iv) the amount set forth in Supplement Two of the Plan, for certain eligible Participants.

The annual benefit must be at least $1,400 for participants terminating after December 31, 2001.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service

Postponed retirement

Retirement after NRD

Vested termination

Termination for reasons other than death or retirement after completing five years of vesting service

Preretirement death benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 8.0% for each year of payment before age 60
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Benefits earned before January 1, 2002 – Monthly pension benefit determined as of termination date, unreduced for each year of payment before the participant's NRD to age 60, then reduced 8.0% for each year to age 55 Benefits earned after January 1, 2002 – Monthly pension benefits determined as of termination date, reduced from age 65
Preretirement death	Active participants: 100% of the Monthly Pension Benefit that would have been payable had the participant commenced retirement benefits on the first day of the month in which death occurs in the form of a 100% J&S annuity, reduced for payment as early as the Participant's 55th birthday. Terminated vested participants: Same as above for active participants except the benefit is based on a 50% J&S annuity rather than a 100% J&S annuity.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of the 50% 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 a 100% or 75% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity.

SCHEDULE SB ATTACHMENTS

Optional form conversion factors

For Participants whose Termination Date is on or after November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.95 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.92 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.895 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.97

For Participants whose Termination Date is prior to November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.91 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.87 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.83 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.95

Pension increases

None

SCHEDULE SB ATTACHMENTS

Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which 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 24
Change in Actuarial Assumptions

The following assumptions were updated to better reflect anticipated future experience based on an experience study completed in 2025: retirement rates, benefit commencement age for employees, benefit commencement age for terminated vested participants, and form of payment.

Plan Name:	The Options Clearing Corporation Retirement Plan
EIN / PN:	36-2756407/001
Plan Sponsor:	The Options Clearing Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	1	0	0	0	0	0	2
50-54	0	1	0	6	8	1	0	0	0	0	16
55-59	0	0	0	4	5	2	1	0	0	0	12
60-64	0	0	0	2	3	2	4	2	0	0	13
65-69	0	0	0	0	4	1	3	0	0	0	8
70 & over	0	0	0	0	1	0	0	0	0	0	1
Total	0	1	0	13	22	6	8	2	0	0	52

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

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	(1,366,667)	15.00000	(1,366,667)	(127,429)
2. Shortfall	01/01/2024	4,219,984	14.00000	3,931,613	383,935
Total				2,564,946	256,506

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

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
The Options Clearing Corporation Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
The Options Clearing Corporation

D Employer Identification Number (EIN)
36-2756407

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	19,036,399
b Actuarial value	**2b**	19,414,150

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	12	1,585,093	1,585,093
b For terminated vested participants	62	6,652,900	6,652,900
c For active participants	52	10,351,711	10,543,992
d Total	126	18,589,704	18,781,985

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

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 Emily Phelan EEP
Signature of actuary

9/24/26
Date

Emily Phelan
Type or print name of actuary

26-09111
Most recent enrollment number

Willis Tower Watson US LLC
Firm name

(312)288-7700
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)	0	972,350
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	972,350
10	Interest on line 9 using prior year's actual return of 1.69%	0	16,433
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,100,369
	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 5.14%		107,959
	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		2,208,328
	d Portion of (c) to be added to prefunding balance		2,208,328
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)	0	3,197,111

Part III Funding Percentages

14	Funding target attainment percentage	14	86.34%
15	Adjusted funding target attainment percentage	15	100.58%
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	80.00%
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
			Totals ► 18(b)		18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,564,946	256,506
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**	256,506

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		256,506	256,506

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts used to calculate AFTAP
as of January 1, 2025

The AFTAP reported on line 15 reflects annuity purchases for non-highly compensated employees (NHCEs) made in the preceding two years.

Date of AFTAP certification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 30, 2025	100.58%	Due to annuity purchase for NHCEs, the AVA and funding target were both increased by $89,675,556

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	Retirement Rates (i)	Expected Survivors (ii)	Expected Retirements (iii)	Age-weighted Retirements (iv)
70	1.000	75,296	75,296	5,270,750
69	0.250	100,395	25,099	1,731,818
68	0.250	133,860	33,465	2,275,626
67	0.250	178,480	44,620	2,989,547
66	0.250	237,974	59,493	3,926,570
65	0.250	317,299	79,325	5,156,101
64	0.100	352,554	35,255	2,256,345
63	0.100	391,727	39,173	2,467,878
62	0.250	522,302	130,576	8,095,683
61	0.100	580,336	58,034	3,540,048
60	0.250	773,781	193,445	11,606,714
59	0.050	814,506	40,725	2,402,793
58	0.050	857,375	42,869	2,486,388
57	0.050	902,500	45,125	2,572,125
56	0.050	950,000	47,500	2,660,000
55	0.050	1,000,000	50,000	2,750,000
Totals			1,000,000	62,188,385

Assumed retirement age = Total(iv) / Total(iii) = 62

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September 2024
- Interest rate basis: Segment Rates from 4th Month Preceding Valuation Date

Interest rates:	**Reflecting Stabilization**	**Not Reflecting Stabilization**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.37%	5.33%

Administrative expenses $0

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 Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with a generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age and service

Representative Termination Rates

Percentage leaving during the year	
Attained Age	
25	6.60%
40	3.15%
55	0.00%

Disability

None

Retirement

Rates varying by age, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the representative rates at which active participants retire by age are shown below.

Percentage retiring during the year	
Age	
55-59	5%
60	25%
61	10%
62	25%
63-64	10%
65-69	25%
70+	100%

The representative rates at which terminated vested participants retire by age are shown below.

Percentage retiring during the year	
Age	
60	40%
61-64	10%
65+	100%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained early retirement eligibility
- Deferred vested benefit — As indicated by retirement decrements for terminated vested participants

• Retirement benefit	Later of retirement age or age 60
Form of payment:	50% elect Life Annuity, 25% elect 50% Joint & Survivor; 25% elect 100% Joint & Survivor.
Percent married	75%
Spouse age	Wife three years younger than husband

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.
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.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.15% for 2024 and 5.45% for 2023 (with such expected earnings limited as described in IRS Notice 2009-22.) The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension

SCHEDULE SB ATTACHMENTS

Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

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

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was also provided 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. No data adjustments were made and we are unaware of any data adjustment made by the data provider.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
Effective Date	Originally effective January 1, 1979. Most recently amended and restated effective January 1, 2002. The most recent amendment recognized in this valuation of the plan was effective October 2, 2018.
Covered Employees	All employees of the Corporation hired on or before March 7, 2002.
Participation Date	Each Employee who is a Participant on December 31, 1999 shall continue as a Participant from and after January 1, 2000. Each other individual shall become a Participant on the day in which he or she becomes an Employee. No Employee shall first become a Participant in the Plan after March 7, 2002.

Definitions	
Grandfathered participant	A Participant in the Plan on December 31, 2002 who meets either criteria (i) or (ii) below: (i) At least age 50 on December 31, 2002 and either (a) or (b) below: (a) Had at least 5 years of Vesting Service as of December 31, 2002; (b) Employed in the capacity of Vice President or above on December 31, 2002 (ii) Both (a) and (b) below: (a) Sum of age and years of Vesting Service as of December 31, 2002 is at least 55; and (b) Had at least 10 years of Vesting Service as of December 31, 2002 Any Grandfathered Participant who terminates and is later rehired shall not be considered a Grandfathered Participant for any period after his or her rehire date.

SCHEDULE SB ATTACHMENTS

Vesting service	The total number of years and fractional years of employment with the Corporation in accordance with the following: • Continuous service with the Chicago Board of Trade prior to August 8, 1972, or with the American Stock Exchange prior to January 1, 1975, will be included as vesting service, provided such service immediately preceded employment with the Corporation. • For periods of employment after December 31, 1978, vesting service equals the number of years and fractional years of employment with the Corporation subject to the break in service provisions contained in paragraph 4.3 of the Plan.
Pension service	Vesting Service reduced by vesting service credited for the period from the Participant's termination of employment to his reemployment. In no event shall a participant, other than a Grandfathered Participant be credited with Pension Service for any period after December 31, 2002.
Pensionable pay	W-2 earnings and/or earnings reported on 1099 forms, including overtime, bonus, and any additional compensation, increased for deferrals under the 401(k) plan or Section 125 plan. Bonuses are included in the year earned.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the Participant's termination date or retirement date.
Social Security covered compensation	The average of the Social Security taxable wage bases in effect during each year of the 35-year period that ends with the year the Participant reaches Social Security retirement age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 or completion of five years of vesting service.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

As of any date, one-twelfth of the total of:

(a) (i) 1.6% of Average Earnings up to Social Security Covered Compensation multiplied by years of pension service up to 30, plus

(ii) 2.0% of Average Earnings in excess of Social Security Covered Compensation multiplied by years of pension Service up to 30, plus

(iii) 0.5% of Average Earnings multiplied by years of pension Service in excess of 30, plus

(iv) the amount set forth in Supplement Two of the Plan, for certain eligible Participants.

The annual benefit must be at least $1,400 for participants terminating after December 31, 2001.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service

Postponed retirement

Retirement after NRD

Vested termination

Termination for reasons other than death or retirement after completing five years of vesting service

Preretirement death benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 8.0% for each year of payment before age 60
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Benefits earned before January 1, 2002 – Monthly pension benefit determined as of termination date, unreduced for each year of payment before the participant's NRD to age 60, then reduced 8.0% for each year to age 55 Benefits earned after January 1, 2002 – Monthly pension benefits determined as of termination date, reduced from age 65
Preretirement death	Active participants: 100% of the Monthly Pension Benefit that would have been payable had the participant commenced retirement benefits on the first day of the month in which death occurs in the form of a 100% J&S annuity, reduced for payment as early as the Participant's 55th birthday. Terminated vested participants: Same as above for active participants except the benefit is based on a 50% J&S annuity rather than a 100% J&S annuity.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of the 50% 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 a 100% or 75% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity.

SCHEDULE SB ATTACHMENTS

Optional form conversion factors

For Participants whose Termination Date is on or after November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.95 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.92 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.895 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.97

For Participants whose Termination Date is prior to November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.91 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.87 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.83 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.95

Pension increases

None

SCHEDULE SB ATTACHMENTS

Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which 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 24
Change in Actuarial Assumptions

The following assumptions were updated to better reflect anticipated future experience based on an experience study completed in 2025: retirement rates, benefit commencement age for employees, benefit commencement age for terminated vested participants, and form of payment.

Plan Name:	The Options Clearing Corporation Retirement Plan
EIN / PN:	36-2756407/001
Plan Sponsor:	The Options Clearing Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	1	0	0	0	0	0	2
50-54	0	1	0	6	8	1	0	0	0	0	16
55-59	0	0	0	4	5	2	1	0	0	0	12
60-64	0	0	0	2	3	2	4	2	0	0	13
65-69	0	0	0	0	4	1	3	0	0	0	8
70 & over	0	0	0	0	1	0	0	0	0	0	1
Total	0	1	0	13	22	6	8	2	0	0	52

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

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	(1,366,667)	15.00000	(1,366,667)	(127,429)
2. Shortfall	01/01/2024	4,219,984	14.00000	3,931,613	383,935
Total				2,564,946	256,506

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

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
The Options Clearing Corporation Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
The Options Clearing Corporation

D Employer Identification Number (EIN)
36-2756407

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	19,036,399
b Actuarial value	**2b**	19,414,150

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	12	1,585,093	1,585,093
b For terminated vested participants	62	6,652,900	6,652,900
c For active participants	52	10,351,711	10,543,992
d Total	126	18,589,704	18,781,985

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

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 Emily Phelan EEP
Signature of actuary

9/24/26
Date

Emily Phelan
Type or print name of actuary

26-09111
Most recent enrollment number

Willis Tower Watson US LLC
Firm name

(312)288-7700
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)	0	972,350
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	972,350
10	Interest on line 9 using prior year's actual return of 1.69%	0	16,433
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,100,369
	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 5.14%		107,959
	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		2,208,328
	d Portion of (c) to be added to prefunding balance		2,208,328
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)	0	3,197,111

Part III Funding Percentages

14	Funding target attainment percentage	14	86.34%
15	Adjusted funding target attainment percentage	15	100.58%
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	80.00%
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
			Totals ► 18(b)		18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,564,946	256,506
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**	256,506

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		256,506	256,506

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts used to calculate AFTAP
as of January 1, 2025

The AFTAP reported on line 15 reflects annuity purchases for non-highly compensated employees (NHCEs) made in the preceding two years.

Date of AFTAP certification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 30, 2025	100.58%	Due to annuity purchase for NHCEs, the AVA and funding target were both increased by $89,675,556

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

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58	0.050	857,375	42,869	2,486,388
57	0.050	902,500	45,125	2,572,125
56	0.050	950,000	47,500	2,660,000
55	0.050	1,000,000	50,000	2,750,000
Totals			1,000,000	62,188,385

Assumed retirement age = Total(iv) / Total(iii) = 62

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September 2024
- Interest rate basis: Segment Rates from 4th Month Preceding Valuation Date

Interest rates:	**Reflecting Stabilization**	**Not Reflecting Stabilization**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.37%	5.33%

Administrative expenses $0

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 Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with a generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age and service

Representative Termination Rates

Percentage leaving during the year	
Attained Age	
25	6.60%
40	3.15%
55	0.00%

Disability

None

Retirement

Rates varying by age, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the representative rates at which active participants retire by age are shown below.

Percentage retiring during the year	
Age	
55-59	5%
60	25%
61	10%
62	25%
63-64	10%
65-69	25%
70+	100%

The representative rates at which terminated vested participants retire by age are shown below.

Percentage retiring during the year	
Age	
60	40%
61-64	10%
65+	100%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained early retirement eligibility
- Deferred vested benefit — As indicated by retirement decrements for terminated vested participants

• Retirement benefit	Later of retirement age or age 60
Form of payment:	50% elect Life Annuity, 25% elect 50% Joint & Survivor; 25% elect 100% Joint & Survivor.
Percent married	75%
Spouse age	Wife three years younger than husband

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.
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.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.15% for 2024 and 5.45% for 2023 (with such expected earnings limited as described in IRS Notice 2009-22.) The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension

SCHEDULE SB ATTACHMENTS

Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

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

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was also provided 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. No data adjustments were made and we are unaware of any data adjustment made by the data provider.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
Effective Date	Originally effective January 1, 1979. Most recently amended and restated effective January 1, 2002. The most recent amendment recognized in this valuation of the plan was effective October 2, 2018.
Covered Employees	All employees of the Corporation hired on or before March 7, 2002.
Participation Date	Each Employee who is a Participant on December 31, 1999 shall continue as a Participant from and after January 1, 2000. Each other individual shall become a Participant on the day in which he or she becomes an Employee. No Employee shall first become a Participant in the Plan after March 7, 2002.

Definitions	
Grandfathered participant	A Participant in the Plan on December 31, 2002 who meets either criteria (i) or (ii) below: (i) At least age 50 on December 31, 2002 and either (a) or (b) below: (a) Had at least 5 years of Vesting Service as of December 31, 2002; (b) Employed in the capacity of Vice President or above on December 31, 2002 (ii) Both (a) and (b) below: (a) Sum of age and years of Vesting Service as of December 31, 2002 is at least 55; and (b) Had at least 10 years of Vesting Service as of December 31, 2002 Any Grandfathered Participant who terminates and is later rehired shall not be considered a Grandfathered Participant for any period after his or her rehire date.

SCHEDULE SB ATTACHMENTS

Vesting service	The total number of years and fractional years of employment with the Corporation in accordance with the following: • Continuous service with the Chicago Board of Trade prior to August 8, 1972, or with the American Stock Exchange prior to January 1, 1975, will be included as vesting service, provided such service immediately preceded employment with the Corporation. • For periods of employment after December 31, 1978, vesting service equals the number of years and fractional years of employment with the Corporation subject to the break in service provisions contained in paragraph 4.3 of the Plan.
Pension service	Vesting Service reduced by vesting service credited for the period from the Participant's termination of employment to his reemployment. In no event shall a participant, other than a Grandfathered Participant be credited with Pension Service for any period after December 31, 2002.
Pensionable pay	W-2 earnings and/or earnings reported on 1099 forms, including overtime, bonus, and any additional compensation, increased for deferrals under the 401(k) plan or Section 125 plan. Bonuses are included in the year earned.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the Participant's termination date or retirement date.
Social Security covered compensation	The average of the Social Security taxable wage bases in effect during each year of the 35-year period that ends with the year the Participant reaches Social Security retirement age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 or completion of five years of vesting service.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

As of any date, one-twelfth of the total of:

(a) (i) 1.6% of Average Earnings up to Social Security Covered Compensation multiplied by years of pension service up to 30, plus

(ii) 2.0% of Average Earnings in excess of Social Security Covered Compensation multiplied by years of pension Service up to 30, plus

(iii) 0.5% of Average Earnings multiplied by years of pension Service in excess of 30, plus

(iv) the amount set forth in Supplement Two of the Plan, for certain eligible Participants.

The annual benefit must be at least $1,400 for participants terminating after December 31, 2001.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service

Postponed retirement

Retirement after NRD

Vested termination

Termination for reasons other than death or retirement after completing five years of vesting service

Preretirement death benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 8.0% for each year of payment before age 60
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Benefits earned before January 1, 2002 – Monthly pension benefit determined as of termination date, unreduced for each year of payment before the participant's NRD to age 60, then reduced 8.0% for each year to age 55 Benefits earned after January 1, 2002 – Monthly pension benefits determined as of termination date, reduced from age 65
Preretirement death	Active participants: 100% of the Monthly Pension Benefit that would have been payable had the participant commenced retirement benefits on the first day of the month in which death occurs in the form of a 100% J&S annuity, reduced for payment as early as the Participant's 55th birthday. Terminated vested participants: Same as above for active participants except the benefit is based on a 50% J&S annuity rather than a 100% J&S annuity.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of the 50% 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 a 100% or 75% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity.

SCHEDULE SB ATTACHMENTS

Optional form conversion factors

For Participants whose Termination Date is on or after November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.95 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.92 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.895 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.97

For Participants whose Termination Date is prior to November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.91 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.87 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.83 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.95

Pension increases

None

SCHEDULE SB ATTACHMENTS

Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which 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 24
Change in Actuarial Assumptions

The following assumptions were updated to better reflect anticipated future experience based on an experience study completed in 2025: retirement rates, benefit commencement age for employees, benefit commencement age for terminated vested participants, and form of payment.

Plan Name:	The Options Clearing Corporation Retirement Plan
EIN / PN:	36-2756407/001
Plan Sponsor:	The Options Clearing Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	1	0	0	0	0	0	2
50-54	0	1	0	6	8	1	0	0	0	0	16
55-59	0	0	0	4	5	2	1	0	0	0	12
60-64	0	0	0	2	3	2	4	2	0	0	13
65-69	0	0	0	0	4	1	3	0	0	0	8
70 & over	0	0	0	0	1	0	0	0	0	0	1
Total	0	1	0	13	22	6	8	2	0	0	52

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

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	(1,366,667)	15.00000	(1,366,667)	(127,429)
2. Shortfall	01/01/2024	4,219,984	14.00000	3,931,613	383,935
Total				2,564,946	256,506

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

THE OPTIONS CLEARING CORPORATION RETIREMENT PLAN

EIN #36-2756407
Plan #001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

Identity of Issuer, Borrower, Lessor, or Similar Party	Shares	Cost	Current Value
INVESTMENTS HELD IN RETIREMENT PLAN			
Exchange traded funds:			
iShares 10–20 Year Treasury Bond ETF	35,283	$ 4,029,726	$ 3,587,223
Total exchange traded funds		4,029,726	3,587,223
Mutual funds:			
Vanguard Intermediate Term Investment Grade Fund	338,577	2,940,648	3,023,496
Vanguard Long Term Investment Grade Fund	1,751,949	15,444,875	13,454,968
Total mutual funds		18,385,523	16,478,464
Cash and cash equivalents:			
Bank of America Money Market Savings Account*	109,251	109,251	109,251
Total cash and cash equivalents		109,251	109,251
Total investments held in Retirement Plan		$ 22,524,500	$ 20,174,938
NET ASSETS HELD IN 401(h) ACCOUNT:			
Exchange traded funds:			
iShares 10–20 Year Treasury Bond ETF	2,334	$ 325,272	$ 237,298
Total exchange traded funds		325,272	237,298
Mutual funds:			
PIMCO Short Term Fund	374,767	3,631,344	3,627,743
Vanguard Long Term Investment Grade Fund	121,828	1,091,874	935,641
Vanguard Intermediate Term Investment Grade Fund	231,220	2,141,505	2,064,794
Vanguard Short Term Corporate Bond Index Fund	147,969	1,491,196	1,556,633
Total mutual funds		8,355,919	8,184,811
Cash and cash equivalents:			
Bank of America Money Market Savings Account*	140,423	140,423	140,423
Accrued income		26,625	26,625
Pending purchases		(26,207)	(26,207)
Net assets held in 401(h) account		$ 8,822,032	$ 8,562,950
TOTAL INVESTMENTS		$ 31,346,532	$ 28,737,888

*Party-in-interest

See accompanying Independent Auditor's Report.

THE OPTIONS CLEARING CORPORATION RETIREMENT PLAN

EIN #36-2756407
Plan #001

FORM 5500, SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Number of Transactions	Cost of Asset	Value of Asset on Transaction Date	Net Gain/ (Loss)
SINGLE TRANSACTIONS:							
Retirement Plan:							
iShares 10–20 Year Treasury Bond ETF	Exchange traded funds:	-	1,262,393	1	1,590,008	1,260,873	1,520
iShares 10–20 Year Treasury Bond ETF	Exchange traded funds:	1,416,033	-	1	1,416,033	1,416,033	-
Vanguard Long Term Investment Grade Fund	Registered mutual fund	-	1,949,000	1	2,424,151	1,980,972	(31,972)
Vanguard Long Term Investment Grade Fund	Registered mutual fund	1,489,000	-	1	1,489,000	1,489,000	-
Vanguard Long Term Investment Grade Fund	Registered mutual fund	1,715,000	-	1	1,715,000	1,715,000	-
Vanguard Intermediate Term Investment Grade Fund	Registered mutual fund	3,934,600	-	1	3,934,600	3,934,600	-
Vanguard Intermediate Term Investment Grade Fund	Registered mutual fund	910,000	-	1	910,000	910,000	-
Vanguard Intermediate Term Investment Grade Fund	Registered mutual fund	-	3,129,000	1	3,056,954	3,047,337	81,663
Bank of America Money Market Savings Account*	Short-term investment	2,701,435	-	1	2,701,435	2,701,435	-
Bank of America Money Market Savings Account*	Short-term investment	-	2,744,171	1	2,744,171	2,744,171	-
Bank of America Temporary Overnight Deposit*	Short-term investment	2,701,435	-	1	2,701,435	2,701,435	-
Bank of America Temporary Overnight Deposit*	Short-term investment	-	2,701,435	1	2,701,435	2,701,435	-
401(H):							
PIMCO Short Term FD	Registered mutual fund	627,000	-	1	627,000	627,000	-
Bank of America Temporary Overnight Deposit*	Short-term investment	2,700,000	-	1	2,700,000	2,700,000	-
Bank of America Temporary Overnight Deposit*	Short-term investment	-	2,700,000	1	2,700,000	2,700,000	-
SERIES IN SAME SECURITY:							
Retirement Plan:							
iShares 10–20 Year Treasury Bond ETF	Exchange traded funds:	1,767,916	-	2	1,767,916	1,767,916	-
iShares 10–20 Year Treasury Bond ETF	Exchange traded funds:	-	1,890,279	56	1,892,595	1,890,279	2,316
Vanguard Long Term Investment Grade Fund	Registered mutual fund	3,783,894	-	14	3,783,894	3,783,894	-
Vanguard Long Term Investment Grade Fund	Registered mutual fund	-	1,949,000	1	2,424,151	1,980,972	(31,972)
Vanguard Intermediate Term Investment Grade Fund	Registered mutual fund	4,844,600	-	2	4,844,600	4,844,600	-
Vanguard Intermediate Term Investment Grade Fund	Registered mutual fund	-	3,129,000	1	3,056,954	3,047,337	81,663
Bank of America Money Market Savings Account*	Short-term investment	2,874,083	-	19	2,874,083	2,874,083	-
Bank of America Money Market Savings Account*	Short-term investment	-	2,894,545	13	2,894,545	2,894,545	-
Bank of America Temporary Overnight Deposit*	Short-term investment	2,716,776	-	3	2,716,776	2,716,776	-
Bank of America Temporary Overnight Deposit*	Short-term investment	-	2,716,776	3	2,716,776	2,716,776	
401(h):							
PIMCO Short Term FD	Registered mutual fund	784,319	-	13	784,319	784,319	-
PIMCO Short Term FD	Registered mutual fund		85,000	3	85,088	85,032	56
Bank of America Money Market Savings Account*	Short-term investment	495,971	-	31	495,971	495,971	-
Bank of America Money Market Savings Account*	Short-term investment	-	496,057	14	496,057	496,057	-
Bank of America Temporary Overnight Deposit*	Short-term investment	2,850,200	-	2	2,850,200	2,850,200	-
Bank of America Temporary Overnight Deposit*	Short-term investment	-	2,850,200	2	2,850,200	2,850,200	-

*Party-in-interest

See accompanying Independent Auditor's Report.

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
The Options Clearing Corporation Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
The Options Clearing Corporation

D Employer Identification Number (EIN)
36-2756407

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	19,036,399
b Actuarial value	**2b**	19,414,150

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	12	1,585,093	1,585,093
b For terminated vested participants	62	6,652,900	6,652,900
c For active participants	52	10,351,711	10,543,992
d Total	126	18,589,704	18,781,985

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

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 Emily Phelan EEP
Signature of actuary

9/24/26
Date

Emily Phelan
Type or print name of actuary

26-09111
Most recent enrollment number

Willis Tower Watson US LLC
Firm name

(312)288-7700
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)	0	972,350
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	972,350
10	Interest on line 9 using prior year's actual return of 1.69%	0	16,433
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,100,369
	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 5.14%		107,959
	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		2,208,328
	d Portion of (c) to be added to prefunding balance		2,208,328
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)	0	3,197,111

Part III Funding Percentages

14	Funding target attainment percentage	14	86.34%
15	Adjusted funding target attainment percentage	15	100.58%
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	80.00%
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
			Totals ► 18(b)		18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,564,946	256,506
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**	256,506

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		256,506	256,506

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts used to calculate AFTAP
as of January 1, 2025

The AFTAP reported on line 15 reflects annuity purchases for non-highly compensated employees (NHCEs) made in the preceding two years.

Date of AFTAP certification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 30, 2025	100.58%	Due to annuity purchase for NHCEs, the AVA and funding target were both increased by $89,675,556

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	Retirement Rates (i)	Expected Survivors (ii)	Expected Retirements (iii)	Age-weighted Retirements (iv)
70	1.000	75,296	75,296	5,270,750
69	0.250	100,395	25,099	1,731,818
68	0.250	133,860	33,465	2,275,626
67	0.250	178,480	44,620	2,989,547
66	0.250	237,974	59,493	3,926,570
65	0.250	317,299	79,325	5,156,101
64	0.100	352,554	35,255	2,256,345
63	0.100	391,727	39,173	2,467,878
62	0.250	522,302	130,576	8,095,683
61	0.100	580,336	58,034	3,540,048
60	0.250	773,781	193,445	11,606,714
59	0.050	814,506	40,725	2,402,793
58	0.050	857,375	42,869	2,486,388
57	0.050	902,500	45,125	2,572,125
56	0.050	950,000	47,500	2,660,000
55	0.050	1,000,000	50,000	2,750,000
Totals			1,000,000	62,188,385

Assumed retirement age = Total(iv) / Total(iii) = 62

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September 2024
- Interest rate basis: Segment Rates from 4th Month Preceding Valuation Date

Interest rates:	**Reflecting Stabilization**	**Not Reflecting Stabilization**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.37%	5.33%

Administrative expenses $0

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 Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with a generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

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Termination

Rates varying by age and service

Representative Termination Rates

Percentage leaving during the year	
Attained Age	
25	6.60%
40	3.15%
55	0.00%

Disability

None

Retirement

Rates varying by age, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the representative rates at which active participants retire by age are shown below.

Percentage retiring during the year	
Age	
55-59	5%
60	25%
61	10%
62	25%
63-64	10%
65-69	25%
70+	100%

The representative rates at which terminated vested participants retire by age are shown below.

Percentage retiring during the year	
Age	
60	40%
61-64	10%
65+	100%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained early retirement eligibility
- Deferred vested benefit — As indicated by retirement decrements for terminated vested participants

• Retirement benefit	Later of retirement age or age 60
Form of payment:	50% elect Life Annuity, 25% elect 50% Joint & Survivor; 25% elect 100% Joint & Survivor.
Percent married	75%
Spouse age	Wife three years younger than husband

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.
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.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.15% for 2024 and 5.45% for 2023 (with such expected earnings limited as described in IRS Notice 2009-22.) The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension

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Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

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

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was also provided 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. No data adjustments were made and we are unaware of any data adjustment made by the data provider.

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Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
Effective Date	Originally effective January 1, 1979. Most recently amended and restated effective January 1, 2002. The most recent amendment recognized in this valuation of the plan was effective October 2, 2018.
Covered Employees	All employees of the Corporation hired on or before March 7, 2002.
Participation Date	Each Employee who is a Participant on December 31, 1999 shall continue as a Participant from and after January 1, 2000. Each other individual shall become a Participant on the day in which he or she becomes an Employee. No Employee shall first become a Participant in the Plan after March 7, 2002.

Definitions	
Grandfathered participant	A Participant in the Plan on December 31, 2002 who meets either criteria (i) or (ii) below: (i) At least age 50 on December 31, 2002 and either (a) or (b) below: (a) Had at least 5 years of Vesting Service as of December 31, 2002; (b) Employed in the capacity of Vice President or above on December 31, 2002 (ii) Both (a) and (b) below: (a) Sum of age and years of Vesting Service as of December 31, 2002 is at least 55; and (b) Had at least 10 years of Vesting Service as of December 31, 2002 Any Grandfathered Participant who terminates and is later rehired shall not be considered a Grandfathered Participant for any period after his or her rehire date.

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Vesting service	The total number of years and fractional years of employment with the Corporation in accordance with the following: • Continuous service with the Chicago Board of Trade prior to August 8, 1972, or with the American Stock Exchange prior to January 1, 1975, will be included as vesting service, provided such service immediately preceded employment with the Corporation. • For periods of employment after December 31, 1978, vesting service equals the number of years and fractional years of employment with the Corporation subject to the break in service provisions contained in paragraph 4.3 of the Plan.
Pension service	Vesting Service reduced by vesting service credited for the period from the Participant's termination of employment to his reemployment. In no event shall a participant, other than a Grandfathered Participant be credited with Pension Service for any period after December 31, 2002.
Pensionable pay	W-2 earnings and/or earnings reported on 1099 forms, including overtime, bonus, and any additional compensation, increased for deferrals under the 401(k) plan or Section 125 plan. Bonuses are included in the year earned.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the Participant's termination date or retirement date.
Social Security covered compensation	The average of the Social Security taxable wage bases in effect during each year of the 35-year period that ends with the year the Participant reaches Social Security retirement age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 or completion of five years of vesting service.

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Monthly pension benefit

As of any date, one-twelfth of the total of:

(a) (i) 1.6% of Average Earnings up to Social Security Covered Compensation multiplied by years of pension service up to 30, plus

(ii) 2.0% of Average Earnings in excess of Social Security Covered Compensation multiplied by years of pension Service up to 30, plus

(iii) 0.5% of Average Earnings multiplied by years of pension Service in excess of 30, plus

(iv) the amount set forth in Supplement Two of the Plan, for certain eligible Participants.

The annual benefit must be at least $1,400 for participants terminating after December 31, 2001.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service

Postponed retirement

Retirement after NRD

Vested termination

Termination for reasons other than death or retirement after completing five years of vesting service

Preretirement death benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

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Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 8.0% for each year of payment before age 60
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Benefits earned before January 1, 2002 – Monthly pension benefit determined as of termination date, unreduced for each year of payment before the participant's NRD to age 60, then reduced 8.0% for each year to age 55 Benefits earned after January 1, 2002 – Monthly pension benefits determined as of termination date, reduced from age 65
Preretirement death	Active participants: 100% of the Monthly Pension Benefit that would have been payable had the participant commenced retirement benefits on the first day of the month in which death occurs in the form of a 100% J&S annuity, reduced for payment as early as the Participant's 55th birthday. Terminated vested participants: Same as above for active participants except the benefit is based on a 50% J&S annuity rather than a 100% J&S annuity.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of the 50% 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 a 100% or 75% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity.

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Optional form conversion factors

For Participants whose Termination Date is on or after November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.95 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.92 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.895 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.97

For Participants whose Termination Date is prior to November 8, 2001:

Optional Form	Factor
Joint and 50% Survivor	0.91 minus 0.005 times (employee age minus beneficiary age), but not more than 1.00
Joint and 75% Survivor	0.87 minus 0.006 times (employee age minus beneficiary age), but not more than 1.00
Joint and 100% Survivor	0.83 minus 0.007 times (employee age minus beneficiary age), but not more than 1.00
10 Years Certain and Continuous	0.95

Pension increases

None

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Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

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Schedule SB, Line 24
Change in Actuarial Assumptions

The following assumptions were updated to better reflect anticipated future experience based on an experience study completed in 2025: retirement rates, benefit commencement age for employees, benefit commencement age for terminated vested participants, and form of payment.

Plan Name:	The Options Clearing Corporation Retirement Plan
EIN / PN:	36-2756407/001
Plan Sponsor:	The Options Clearing Corporation
Valuation Date:	January 1, 2025

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	1	0	0	0	0	0	2
50-54	0	1	0	6	8	1	0	0	0	0	16
55-59	0	0	0	4	5	2	1	0	0	0	12
60-64	0	0	0	2	3	2	4	2	0	0	13
65-69	0	0	0	0	4	1	3	0	0	0	8
70 & over	0	0	0	0	1	0	0	0	0	0	1
Total	0	1	0	13	22	6	8	2	0	0	52

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

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	(1,366,667)	15.00000	(1,366,667)	(127,429)
2. Shortfall	01/01/2024	4,219,984	14.00000	3,931,613	383,935
Total				2,564,946	256,506

Plan Name: The Options Clearing Corporation Retirement Plan
EIN / PN: 36-2756407/001
Plan Sponsor: The Options Clearing Corporation
Valuation Date: January 1, 2025