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 MATHWORKS 401(K) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1990

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 MATHWORKS, INC.

3 APPLE HILL DRIVE
NATICK, MA 01760

2b Employer Identification Number (EIN)
94-2960235

2c Plan Sponsor's telephone number
508-647-7000

2d Business code (see instructions)
541519

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.	10/13/2026	JEANNE O' KEEFE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	5122
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)**	3772
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3722
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	1378
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5100
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	9
f	Total. Add lines **6d** and **6e**.	**6f**	5109
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)**	5190
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)**	5094
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	133
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:

2E 2F 2G 2J 2K 2R 2S 2T 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **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)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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 MATHWORKS 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
94-2960235

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CHARLES SCHWAB & CO. INC. AND AFFIL

94-1737782

(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)

SCHWAB RETIREMENT PLAN SERVICES,INC

34-1479833

(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?
15 50 64	NONE	264051	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
33 50 59 62 71 72 99	NONE	82446	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

FINANCIAL FINESSE INC

94-3333910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	81622	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	38415	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BDO SEIDMAN LLP

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	33400	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FISHER INVESTMENTS

20-2480800

(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?
26 50	NONE	31113	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

HERITAGE FINANCIAL SERVICES

46-4420482

(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?
26 50	NONE	14273	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BEANTOWN FINANCIAL

30-0217277

(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?
26 50	NONE	10758	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JOHNSON INVESTMENT COUNSEL INC

31-1801770

(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?
26 50	NONE	10036	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

SIGNATURE ESTATE & INVESTMENT

95-4806910

(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?
26 50	NONE	9493	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CREATIVE PLANNING LLC

43-1270780

(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?
26 50	NONE	8330	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 [ ]

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
CHARLES SCHWAB & CO.,INC. AND AFFIL	59	0
(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.	
SEE ATTACHMENT 13-3191825	SEE ATTACHMENT	

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
THE MATHWORKS 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE MATHWORKS, INC.

D Employer Identification Number (EIN)
94-2960235

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST CIT II GALLIARD RE

b Name of sponsor of entity listed in (a): WILMINGTON TRUST N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-5886387-082	C	53275907

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY MULTIPLE INVESTMEN

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-0573048-019	C	22446899

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LPATH IDX 2030 W

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
87-1035932-001	C	40990242

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LPATH IDX 2035 W

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
87-1053383-001	C	71316066

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LPATH IDX 2040 W

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
87-1054299-001	C	70428035

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LPATH IDX 2045 W

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
87-1081115-001	C	77662947

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LPATH IDX 2050 W

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
87-1081397-001	C	81647769

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LPATH IDX 2055 W

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 87-1102204-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 71227868

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LPATH IDX 2060 W

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 87-1102365-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33279475

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LPATH IDX 2065 W

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 87-1130439-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9730129

a Name of MTIA, CCT, PSA, or 103-12 IE: BALCKROCK LIFEPATH INDEX RET FUND W

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 87-1103620-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31670107

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
THE MATHWORKS 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
94-2960235

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)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	6065	0
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	4722797	4793373
(9) Value of interest in common/collective trusts	1c(9)	80042473	563675444
(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)	1569363212	1370815228
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	144296361	190420910

		(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	1798430908	2129704955
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1798430908	2129704955

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)	43411130	
(B) Participants	2a(1)(B)	79759442	
(C) Others (including rollovers)	2a(1)(C)	4812843	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		127983415
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	363947	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		363947
(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)	73165908	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		73165908
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		40173169
(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)		145687361
c Other income	2c		27857275
d Total income. Add all **income** amounts in column (b) and enter total	2d		415231075
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	83436790	
(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)		83436790
f Corrective distributions (see instructions)	2f		2006
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)	264097	
(4) IQPA audit fees	2i(4)	33400	
(5) Investment advisory and investment management fees	2i(5)	220735	
(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)		518232
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		83957028
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		331274047
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: BDO USA, P.C **(2)** EIN: 13-5381590

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		229
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

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

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 MATHWORKS 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
94-2960235

Part I Distributions

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

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

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

EIN(s): 82-3967259

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 |

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 09 / 21 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704158A .

The MathWorks 401(k) Retirement Plan

Financial Statements (Modified Cash Basis) and ERISA-Required Supplemental Schedules

As of December 31, 2025 and 2024 and for the Year Ended December 31, 2025

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.

The MathWorks 401(k) Retirement Plan

Financial Statements (Modified Cash Basis) and
ERISA-Required Supplemental Schedules
As of December 31, 2025 and 2024 and for the Year Ended December 31, 2025

The MathWorks 401(k) Retirement Plan

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Independent Auditor's Report

To the Plan Administrator
The MathWorks 401(k) Retirement Plan
Natick, Massachusetts

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

We have performed audits of the financial statements of The MathWorks 401(k) 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). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- 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 the modified cash basis of accounting described in Note 2; and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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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.

Emphasis of Matter — Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 within 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. Management is also responsible for 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 certifications, 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 the modified cash basis of accounting.

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 the modified cash basis of accounting.

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules of Form 5500 - Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year) (Modified Cash Basis) as of December 31, 2025 and of Form 5500 – Schedule H, Part IV, Line 4(a) – Schedule of Delinquent Participant Contributions (Modified Cash Basis) for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such

information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules (modified cash basis), other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedules (modified cash basis) agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

October 8, 2026

Financial Statements (Modified Cash Basis)

The MathWorks 401(k) Retirement Plan

Statements of Net Assets Available for Benefits (Modified Cash Basis)

December 31,	**2025**	2024
Assets		
Investments, at fair value:		
Mutual funds	**$ 1,370,815,228**	$ 1,569,363,212
Self-directed brokerage accounts	**190,420,910**	144,302,425
Common/collective trusts	**563,675,444**	80,042,473
Total Investments, at fair value	**2,124,911,582**	1,793,708,110
Notes Receivable from Participants	**4,793,373**	4,722,797
Net Assets Available for Benefits	**$2,129,704,955**	$ 1,798,430,907

See accompanying notes to financial statements.

The MathWorks 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)

Year ended December 31, 2025

Additions	
Investment income:	
Net appreciation in fair value of investments	$ 175,619,193
Interest and dividend income	111,163,823
Total Investment Income	286,783,016
Interest income from notes receivable from participants	363,947
Contributions:	
Participant deferrals	79,759,442
Employer contributions	43,411,130
Participant rollovers	4,812,843
Total Contributions	127,983,415
Total Additions	415,130,378
Deductions	
Payments of benefits	83,438,796
Administrative expenses	297,497
Advisory fees	120,037
Total Deductions	83,856,330
Net Increase	331,274,048
Net Assets Available for Benefits, beginning of year	1,798,430,907
Net Assets Available for Benefits, end of year	$2,129,704,955

See accompanying notes to financial statements.

1. Description of Plan

The following description of The MathWorks 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more comprehensive description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of The MathWorks, Inc. (the Company) with the exception of co-ops, interns, contractors, and temporary employees. Effective January 1, 2024, temporary employees were removed as an excluded group for plan eligibility purposes. Prior to January 1, 2024, temporary employees who work at least 1,000 hours during their first employment year or in any plan year that begins after their date of hire were eligible to participate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The plan administrator is responsible for the oversight of the Plan while the Plan Advisory Team is responsible for determining appropriateness of the Plan's investment offerings and monitoring investment performance, among other duties. Charles Schwab Trust Bank (Charles Schwab) serves as the trustee.

Contributions

Each year, participants may contribute up to 50% of their annual eligible compensation, as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing rollover distributions from other qualified plans. Participants may direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their rate initially set at 6% of eligible compensation on a pre-tax basis with contributions invested in a designated fund until changed by the participant. The deferral rate for automatically enrolled participants automatically increases by 1% each year to a maximum of 50% until changed by the participant.

Mandatory non-safe harbor employer matching contributions are equal to 50% of the amount that a participant contributed to the Plan, limited to 6% of the participant's annual eligible compensation. In 2025, the Company has elected to make an additional year-end discretionary matching contribution of an additional 50% of the amount that a participant contributed to the Plan, up to 6% of the participant's annual eligible compensation when combined with the initial matching contribution. Participants are eligible to receive the additional year-end discretionary matching contributions provided they are employed on the last business day of the plan year.

Contributions are subject to certain Internal Revenue Code (IRC) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and employer matching contributions as well as allocations of profit-sharing contributions, if applicable, and plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based upon participant earnings, account balances, or specific transactions,

as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions plus actual earnings thereon is based on years of service. A participant is 100% vested after four years of credited service. The elapsed time method is used to calculate a year of credited service. Participants must be credited with at least a 12-month period of service in order to receive a year of credited service.

Participants vest in accordance with the following schedule:

Years of Service	Vesting Percentage (%)
Less than one	-
Between one and two	25
Between two and three	50
Between three and four	75
Four or more	100

Participants become fully vested immediately upon death, disability, or retirement.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the $50,000 less or 50% of their vested account balance. The loan term may not exceed five years, except for loans used to purchase a principal residence. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.50%, which are commensurate with local prevailing rates plus 1.00% as determined by the Plan Administrator. Participants are limited to one outstanding loan at any given time. Certain legislative or disaster relief provisions may permit higher loan limits under specific circumstances.

Payment of Benefits

On termination of service due to death, disability, retirement on or after normal retirement age of 65, or termination of service, a participant may elect to receive either a lump-sum distribution equal to the value of the participant's vested interest in his or her account or partial payments as defined in the Plan. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. The Plan provides for the direct rollover to an individual retirement account (IRA) for terminated participants with balances greater than $1,000 and not more than $5,000, unless directed otherwise by the participant. In addition, the Plan allows the plan administrator to automatically distribute to terminated participants their entire vested balance which does not exceed $1,000. Participants who have attained the age of 59½ may elect to withdraw part or all of their vested account balance from the Plan without penalty. In addition, a participant may elect to withdraw all or part of his or her account in the case of immediate and heavy financial need. Hardship withdrawals are subject to taxes.

Effective May 1, 2025, the Plan adopted certain SECURE Act and SECURE 2.0 participant distribution provisions, including qualified birth and adoption distributions, domestic abuse victim distributions, terminally ill participant distributions, and certain disaster relief-related distributions.

Forfeitures

Forfeitures of the non-vested portion of terminated employees' accounts may be used to pay eligible plan expenses or reduce future employer matching contributions. During 2025, forfeited non-vested accounts totaling $1,011,806 were used to reduce employer matching contributions. At December 31, 2025 and 2024, the balance in the forfeiture account was $56,554 and $10,712, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America and is an acceptable method of reporting under the Department of Labor's (DOL) regulations. The modified cash basis of accounting is a cash receipts and disbursements method of accounting. Accordingly, contributions, and dividends and interest are recorded when received, and administrative expenses are recognized when paid. Exceptions include investments, which are reported at fair value; notes receivable from participants, which are reported at their unpaid principal balance; and the recognition of excess contributions, which are recorded on the accrual basis.

Use of Estimates

The preparation of financial statements in accordance with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities as of the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Advisory Team determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities, dividends, and interest income are recorded on the cash basis. Net appreciation/depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Contributions

Participant contributions and any related employer matching contributions are recognized in the period during which the Plan receives the contributions.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded on the cash basis. Related fees are recorded as administrative expenses and are expensed when they are paid. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Participants are charged fees in accordance with the applicable service agreements and fee arrangements in effect during the year. Certain expenses relating to specific participant transactions, such as loan fees, self-directed brokerage account fees, or distribution processing fees, are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation/depreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 8, 2026, which is the date the financial statements were available to be issued. Effective May 1, 2026, forfeitures of non-vested participant accounts will be used to reduce future employer contributions.

3. Certified Investments

The plan administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Charles Schwab, the trustee for the Plan and a qualified institution, has certified as to the completeness and accuracy of all the investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits (modified cash basis) as of December 31, 2025 and 2024, the supplemental schedule Form 5500 - Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) (modified cash basis) as of December 31, 2025, and the related investment activity and interest income from notes receivable from participants reflected on the statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2025. The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

4. Fair Value Measurements

The FASB ASC Topic 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in

active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC

Topic 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

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

Mutual Funds

Mutual funds are valued at daily closing price, as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission (SEC). The funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are classified as level 1 assets in the fair value hierarchy.

Common/Collective Trusts

Common/collective trusts have the characteristics of a structure similar to a mutual fund and are valued based on the readily determinable fair value that each common/collective trust publishes at the end of each business day. While the underlying assets may be actively traded on an exchange, the common/collective trusts are not and, therefore, are classified as level 2 assets in the fair value hierarchy.

Self-Directed Brokerage Accounts

Investments within the self-directed brokerage accounts held by the Plan that are classified as level 1 in the fair value hierarchy consist primarily of cash, common stock of various companies, and mutual funds, money market funds, and exchange traded funds that are registered with the SEC. Common stock investments and exchange traded funds are valued at the daily closing price as reported by the active markets. Investments in mutual funds, including money market funds, are valued as described above.

Investments within the self-directed brokerage accounts held by the Plan that are classified as level 2 in the fair value hierarchy consist primarily of government, agency and corporate bonds, other fixed income securities, and non-listed real estate investment trusts (REITs). Bonds and fixed income securities do not trade on a daily basis and are valued with the assistance of a third-party pricing vendor using evaluated pricing models maximizing the use of observable inputs such as benchmark yields, reported trades, broker/dealer quotes, and other reference data for similar securities. The public, non-listed REITs file with the SEC and publish net asset values, but shares do not trade on an exchange and, therefore, are classified as level 2 assets in the fair value hierarchy.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of:

December 31, 2025

	Level 1	Level 2	Level 3	Total
Investments, in the fair value hierarchy:				
Mutual funds	$1,370,815,228	$ -	$ -	$ 1,370,815,228
Common/collective trusts	-	563,675,444	-	563,675,444
Self-directed brokerage accounts	184,041,759	6,379,151	-	190,420,910
Total Investments, at fair value	$1,554,856,987	$570,054,595	$ -	$2,124,911,582

December 31, 2024

	Level 1	Level 2	Level 3	Total
Investments, in the fair value hierarchy:				
Mutual funds	$1,569,363,212	$ -	$ -	$1,569,363,212
Common/collective trusts	-	80,042,473	-	80,042,473
Self-directed brokerage accounts	138,331,390	5,971,035	-	144,302,425
Total Investments, at fair value	$1,707,694,602	$ 86,013,508	$ -	$1,793,708,110

5. Related-Party and Party-in-Interest Transactions

Certain plan investments within the self-directed brokerage accounts are managed by Charles Schwab or affiliated companies. Charles Schwab is the trustee and recordkeeper for the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Charles Schwab provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement (MSA) between the Company and Charles Schwab. Under the terms of the MSA, participants are charged recordkeeping and trust/custodial fees in accordance with the applicable service agreement, which are generally deducted from participant accounts on a periodic basis, which is then used to pay certain administrative expenses. Charles Schwab receives revenue from mutual fund and collective trust fund service providers for services Charles Schwab provides to the funds. This revenue is used to offset certain amounts owed to Charles Schwab for its administrative services to the Plan. If the revenue received by Charles Schwab from such mutual fund or collective trust fund service providers exceeds the amount owed under the MSA, Charles Schwab remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay plan administrative expenses or allocated to the accounts of the participants. During 2025 and 2024, there were no excess amounts. The Plan or the Company may make a payment to Charles Schwab for administrative expenses not covered by revenue sharing. Certain employees of the Company who participate in the Plan, perform administrative services for the Plan at no cost to the Plan. Notes receivable from participants also qualify as party-in-interest transactions, which are exempt from prohibited transaction rules.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a plan termination, participants will become 100% vested in their accounts.

7. Tax Status

The Plan has adopted a pre-approved plan document sponsored by Schwab Retirement Plan Service, Inc. The pre-approved document received a favorable opinion letter from the Internal Revenue Service (IRS) dated September 21, 2020, stating that the form of the pre-approved plan is qualified under Section 401(a) of the IRC, and therefore, the related trust is tax exempt. Although there have been amendments to the Plan since the date of opinion letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and was tax exempt as of the financial statement date. Accordingly, no provision for income taxes has been made in the financial statements.

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

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statements of net assets available for benefits (modified cash basis).

9. Delinquent Participant Contributions

The Company determined that certain remittances of employee deferrals for the plan year ended December 31, 2025, were not made timely in accordance with Department of Labor guidelines. These transactions constitute nonexempt prohibited transactions as defined by ERISA. During the year ended December 31, 2025, $229 of employee contributions were remitted to the Plan after the time period prescribed by ERISA. As a result, these late payments are deemed loans from the Plan to the Company from the date the amounts should have been remitted until the date remitted. Delinquent participant contributions identified for the 2025 plan year were corrected during 2025 and IRS form 5330 was filed.

ERISA-Required Supplemental Schedules

The MathWorks 401(k) Retirement Plan

Schedule H (Form 5500), Line 4a –
Schedule of Delinqient Participant Contributions (Modified Cash Basis)
EIN: 94-2960235 Plan No: 001

Year ended December 31, 2025

Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions: Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	Total Fully Corrected Under VFCP* and PTE** 2002-51
Check here if late participant loan repayments are included: ☐				
2025	$ -	$ 229	$ -	$ -

* Voluntary Fiduciary Correction Program (DOL).

** Prohibited Transaction Exemption (DOL).

The MathWorks 401(k) Retirement Plan

Schedule H (Form 5500), Line 4i – Schedule of Assets (Held at End of Year) (Modified Cash Basis)

EIN: 94-2960235 Plan No: 001

December 31, 2025

(a)	(b) Identity of Issue, Borrower Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds			
	Vanguard	Institutional Index Institutional Plus Shares	**	$ 403,808,142
	American Funds	Balanced Fund R6	**	224,032,853
	Mainstay Winslow	Large Cap Growth Fund Class I	**	141,985,461
	Columbia	Dividend Income Fund Advisor Class	**	94,129,823
	Vanguard	Total Institutional Stock Index Fund Institutional Shares	**	87,174,078
	Vanguard	Mid-cap Index Fund Institutional Shares	**	70,066,339
	Vanguard	Total Bond Market Index Fund Institutional Shares	**	64,726,961
	Vanguard	Small-Cap Index Fund Institutional Shares	**	52,314,481
	PIMCO	Total Return Fund Institutional Class	**	42,586,662
	Loomis Sayles	Small Cap Growth Fund Institutional Class	**	32,764,076
	William Blair & Company, LLC	Institutional International Growth Fund	**	30,016,769
	MFS	New Discovery Value Fund Class R6	**	27,699,685
	Federated Hermes	Institutional High Yield Bond fund Institutional Shares	**	24,347,136
	PIMCO	Real Return Fund Institutional Class	**	19,775,051
	Invesco	International Small-Mid Company Fund Class R6	**	17,178,974
	Touchstone	Mid-Cap Growth Institutional Shares	**	14,627,648
	Vanguard	Real Estate Index Fund Institutional Shares	**	9,262,630
	MFS	Global Real Estate Fund Class R6	**	7,258,725
	Invesco	International Bond Fund Class Y	**	7,059,734
	Total Mutual Funds			1,370,815,228
	Common/Collective Trusts			
	BlackRock	BLACKROCK LPATH IDX 2050 W	**	81,647,769
	BlackRock	BLACKROCK LPATH IDX 2045 W	**	77,662,947
	BlackRock	BLACKROCK LPATH IDX 2035 W	**	71,316,066
	BlackRock	BLACKROCK LPATH IDX 2055 W	**	71,227,868
	BlackRock	BLACKROCK LPATH IDX 2040 W	**	70,428,035
	Galliard	Galliard Retirement Income Fund Class 35	**	53,275,907
	BlackRock	BLACKROCK LPATH IDX 2030 W	**	40,990,242
	BlackRock	BLACKROCK LPATH IDX 2060 W	**	33,279,475
	BlackRock	BLACKROCK LPATH IDX RTMT W	**	31,670,107
	American Century	American Century U.S. Mid Cap Value Equity Trust 1	**	22,446,899
	BlackRock	BLACKROCK LPATH IDX 2065 W	**	9,730,129
	Total Common/Collective Trusts			563,675,444
	Self-Directed Brokerage Accounts			
*	Charles Schwab Trust Bank	Schwab Personal Choice Retirement Account (PCRA)	**	190,420,910
	Notes Receivable from Participants			
	Participant loans	Interest rates between 4.25% - 9.50%, secured by participant account balances	-	4,793,373
	Total Assets			$ 2,129,704,955

* Party-in-interest, as defined by ERISA.

** All investments are participant or beneficiary directed; cost information is not required.

Schedule H/I, Line 4a
Schedule of Delinquent Participant Contributions

Plan Name: The MathWorks 401(k) Retirement Plan

Employer Identification Number: 94-2960235
Plan Year Ending: 12/31/2025 Plan number: 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
Check if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
		229		

The MathWorks 401(k) Retirement Plan
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information
December 31, 2025

EIN: 94-2960235
Plan Number: 001

Received By Charles Schwab & Co., Inc. (EIN: 94-1737782)

Fund Family/Provider	EIN	Formula
AllianceBernstein	13-3191825	Range of 0.10 - 0.40% of average daily balance of assets
Allianz Global Investors	Not Available	Range of 0.02 - 0.40% of average daily balance of assets
Amana	35-6447892	Range of 0.10 - 0.40% of average daily balance of assets
American Century Investments	43-0821857	Rate of 0.07% of average daily balance of asset(s)
AQR Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
ARGA	Not Available	Rate of 0.10% of average daily balance of asset(s)
Artisan Partners Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
Ave Maria Mutual Funds	38-2325495	Rate of 0.40% of average daily balance of asset(s)
AXS FUNDS	Not Available	Rate of 0.10% of average daily balance of asset(s)
Azzad Fund	Not Available	Rate of 0.40% of average daily balance of asset(s)
Baird	39-6037917	Rate of 0.05% of average daily balance of asset(s)
Baron Capital Group, Inc.	Not Available	Rate of 0.09% of average daily balance of asset(s)
BlackRock	04-6171663	Range of 0.06 - 0.40% of average daily balance of assets
BNY Mellon	Not Available	Range of 0.06 - 0.30% of average daily balance of assets
Brandes	33-0635360	Rate of 0.40% of average daily balance of asset(s)
Brown Advisory Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
Calvert Research and Management	Not Available	Rate of 0.40% of average daily balance of asset(s)
Capital Group	Not Available	Rate of 0.37% of average daily balance of asset(s)
CLIFFWATER LLC	Not Available	Rate of 0.15% of average daily balance of asset(s)
Cohen & Steers	14-1904657	Rate of 0.40% of average daily balance of asset(s)
Columbia Threadneedle	Not Available	Rate of 0.40% of average daily balance of asset(s)
Community Capital Management	65-0876594	Rate of 0.10% of average daily balance of asset(s)
Dimensional Fund Advisors	22-2370029	Rate of 0.02% of average daily balance of asset(s)
Domini	13-3961229	Rate of 0.40% of average daily balance of asset(s)
DoubleLine	Not Available	Range of 0.10 - 0.36% of average daily balance of assets
Driehaus	20-3634295	Rate of 0.40% of average daily balance of asset(s)
DWS	13-3241232	Rate of 0.10% of average daily balance of asset(s)
FIRST EAGLE FUNDS	Not Available	Rate of 0.15% of average daily balance of asset(s)
FPA	04-3118452	Rate of 0.06% of average daily balance of asset(s)
Franklin Templeton Investments	94-3167260	Range of 0.10 - 0.40% of average daily balance of assets
FullerThaler	Not Available	Rate of 0.40% of average daily balance of asset(s)
Future Standard	Not Available	Rate of 0.15% of average daily balance of asset(s)
Goldman Sachs	Not Available	Rate of 0.10% of average daily balance of asset(s)
GQG Partners Inc	Not Available	Rate of 0.10% of average daily balance of asset(s)
Guggenheim Investments	Not Available	Rate of 0.40% of average daily balance of asset(s)
GuideMark	Not Available	Rate of 0.10% of average daily balance of asset(s)
GuidePath	Not Available	Rate of 0.10% of average daily balance of asset(s)
Harding Loevner	Not Available	Rate of 0.10% of average daily balance of asset(s)
Hotchkis & Wiley	09-5349264	Rate of 0.40% of average daily balance of asset(s)
INVESCO FUNDS	Not Available	Rate of 0.40% of average daily balance of asset(s)
J.P. MORGAN & CO.	Not Available	Range of 0.07 - 0.20% of average daily balance of assets
Janus Henderson	43-1804048	Rate of 0.35% of average daily balance of asset(s)
John Hancock	04-3483032	Rate of 0.40% of average daily balance of asset(s)
Johnson Mutual Funds	31-6455344	Rate of 0.10% of average daily balance of asset(s)
Lord Abbett	13-3731507	Rate of 0.10% of average daily balance of asset(s)
MFS	04-3253929	Range of 0.10 - 0.40% of average daily balance of assets
Morgan Stanley	36-3145972	Rate of 0.40% of average daily balance of asset(s)
New Alternatives	11-2542789	Rate of 0.10% of average daily balance of asset(s)
New York Life Investment Management LLC	Not Available	Rate of 0.40% of average daily balance of asset(s)

The MathWorks 401(k) Retirement Plan
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information
December 31, 2025

EIN: 94-2960235
Plan Number: 001

Received By Charles Schwab & Co., Inc. (EIN: 94-1737782)

Fund Family/Provider	EIN	Formula
Nuveen	Not Available	Rate of 0.07% of average daily balance of asset(s)
Oakmark	Not Available	Rate of 0.35% of average daily balance of asset(s)
Oaktree Funds	Not Available	Rate of 0.15% of average daily balance of asset(s)
Parnassus	94-6579180	Range of 0.10 - 0.40% of average daily balance of assets
PGIM	Not Available	Range of 0.24 - 0.40% of average daily balance of assets
Principal Funds	42-1520346	Rate of 0.40% of average daily balance of asset(s)
ProFunds	52-2035197	Rate of 0.45% of average daily balance of asset(s)
RBC Global Asset Management.	Not Available	Rate of 0.10% of average daily balance of asset(s)
RiverPark Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
Rydex Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
Sit	Not Available	Rate of 0.38% of average daily balance of asset(s)
T ROWE-PRICE	Not Available	Range of 0.05 - 0.44% of average daily balance of assets
TCW	95-2749628	Rate of 0.40% of average daily balance of asset(s)
The Pacific Financial Group	Not Available	Rate of 0.27% of average daily balance of asset(s)
Thornburg	Not Available	Rate of 0.10% of average daily balance of asset(s)
Thrivent Funds	39-0123480	Rate of 0.38% of average daily balance of asset(s)
Value Line	13-3139843	Range of 0.10 - 0.40% of average daily balance of assets
Victory Capital Management Inc.	Not Available	Range of 0.10 - 0.31% of average daily balance of assets
Wasatch	87-0319391	Rate of 0.40% of average daily balance of asset(s)
WCM Investment Management	Not Available	Rate of 0.10% of average daily balance of asset(s)

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR: The MathWorks, Inc.
NAME OF PLAN: The MathWorks 401(k) Retirement Plan
EIN: 94-2960235
PLAN NUMBER: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (4.25% - 9.50%)		4,793,373
	AMCENT US MDCAP VAL EQTY TR R2	Common Collective Trust Fund		22,446,899
	BLACKROCK LPATH IDX 2030 W	Common Collective Trust Fund		40,990,242
	BLACKROCK LPATH IDX 2035 W	Common Collective Trust Fund		71,316,066
	BLACKROCK LPATH IDX 2040 W	Common Collective Trust Fund		70,428,035
	BLACKROCK LPATH IDX 2045 W	Common Collective Trust Fund		77,662,947
	BLACKROCK LPATH IDX 2050 W	Common Collective Trust Fund		81,647,769
	BLACKROCK LPATH IDX 2055 W	Common Collective Trust Fund		71,227,868
	BLACKROCK LPATH IDX 2060 W	Common Collective Trust Fund		33,279,475
	BLACKROCK LPATH IDX 2065 W	Common Collective Trust Fund		9,730,129
	BLACKROCK LPATH IDX RTMT W	Common Collective Trust Fund		31,670,107
	GALLIARD RET INCOME FD CL 35	Common Collective Trust Fund		53,275,907
	PCRA	Self-Directed Brokerage Account		190,420,910
	AMERICAN BALANCED FUND R6	Registered Investment Company		224,032,853
	COLUMBIA DIVIDEND INC FD INST	Registered Investment Company		94,129,823
	FEDERATED INSTL HI YLD BOND	Registered Investment Company		24,347,136
	INVESCO OPP INTL SML MID CO R6	Registered Investment Company		17,178,974
	INVESCO OPPEN INTL BOND Y	Registered Investment Company		7,059,735
	LOOMIS SAYLES SMCAP GR CL I	Registered Investment Company		32,764,076
	MAINSTAY WINSLOW LGCAP GRTH I	Registered Investment Company		141,985,461
	MFS GLOBAL REAL ESTATE R6	Registered Investment Company		7,258,725
	MFS NEWDISCOVERY VALUE FUND R6	Registered Investment Company		27,699,685
	PIMCO REAL RETURN FUND - INSTL	Registered Investment Company		19,775,051
	PIMCO TOTAL RETURN FUND	Registered Investment Company		42,586,662
	TOUCHSTONE MID CAP GROWTH INST	Registered Investment Company		14,627,648
	VANGUARD INSTL INDEX INSTL PL	Registered Investment Company		403,808,141
	VANGUARD MIDCAP INDEX INSTL	Registered Investment Company		70,066,339
	VANGUARD REAL ESTATE INX INSTL	Registered Investment Company		9,262,630
	VANGUARD SM CAP INDEX INSTL	Registered Investment Company		52,314,481
	VANGUARD TOTAL BD MKT IDX INST	Registered Investment Company		64,726,961
	VANGUARD TOTAL INTL STK INSTL	Registered Investment Company		87,174,078
	WILLIAM BLAIR INSTL INTL GRWTH	Registered Investment Company		30,016,769
*	CASH	Cash		1

* Party-in-interest