# 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
CASH BALANCE PLAN FOR PARTNERS & SR. STAFF OF STB LLP

**1b** Three-digit plan number (PN) ▶ 052

**1c** Effective date of plan 01/01/2011

**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)
SIMPSON THACHER & BARTLETT LLP

425 LEXINGTON AVENUE
NEW YORK, NY 10017

**2b** Employer Identification Number (EIN)
13-5395280

**2c** Plan Sponsor's telephone number
212-455-2000

**2d** Business code (see instructions)
541110

**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. | 10/14/2026 | ELIZABETH GROENERT |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/14/2026 | ELIZABETH GROENERT |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

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

SIMPSON THACHER & BARTLETT LLP

425 LEXINGTON AVENUE
NEW YORK, NY 10017-3954

**3b** Administrator's EIN
13-5395280

**3c** Administrator's telephone number
212-455-2000

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

**a** Sponsor's name

**c** Plan Name

**4b** EIN

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 168 |
| **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)** | 141 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 135 |
| **b** | Retired or separated participants receiving benefits | **6b** | 1 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 18 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 154 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 154 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

1A 1C 3B

**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) ☒ 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) ☒ Trust
- (4) ☐ General assets of the sponsor

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code_____

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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

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

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

**A** Name of plan
CASH BALANCE PLAN FOR PARTNERS & SR. STAFF OF STB LLP

**B** Three-digit plan number (PN) ▶ 052

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SIMPSON THACHER & BARTLETT LLP

**D** Employer Identification Number (EIN)
13-5395280

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 171959000 |
| **b** Actuarial value | **2b** | 171959000 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 1 | 234445 | 234445 |
| **b** For terminated vested participants | 30 | 31307787 | 31307787 |
| **c** For active participants | 141 | 133128753 | 133128753 |
| **d** Total | 172 | 164670985 | 164670985 |

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

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

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.28 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 0 |
| **c** Target normal cost | **6c** | 0 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary

09/25/2026
Date

PHILIP DEITCH
Type or print name of actuary

26-06028
Most recent enrollment number

PWC US TAX LLP
Firm name

646-471-3000
Telephone number (including area code)

90 PARK AVENUE
NEW YORK, NY 10017
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 4269086 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 4269086 |
| 10 | Interest on line 9 using prior year's actual return of 5.98 % | 0 | 255291 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 0 |
| | **b(1)** Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.01 % | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 4524377 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 101.67 % |
| 15 | Adjusted funding target attainment percentage | 15 | 104.42 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 102.09 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

| | | | | |
|---|---|---|---|---|
| **a** Segment rates: | 1st segment: 5.00 % | 2nd segment: 5.27 % | 3rd segment: 5.50 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 62 |

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

## Part VI Miscellaneous Items

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

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

**26** Demographic and benefit information

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

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

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

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

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

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

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ )_and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | | 0 |

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

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

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**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
CASH BALANCE PLAN FOR PARTNERS & SR. STAFF OF STB LLP

**B** Three-digit plan number (PN) ▶ 052

**C** Plan sponsor's name as shown on line 2a of Form 5500
SIMPSON THACHER & BARTLETT LLP

**D** Employer Identification Number (EIN)
13-5395280

## 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

AETHER INVESTMENT PARTNERS LLC

26-3250836

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

ARES CAPITAL EUROPE V (D) LEVERED
C/O TMF GROUP ONE ANGEL COURT
LONDON, UNITED KINGDOM 4A4AB EC

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

ARES CAPITAL EUROPE VI (D) LEVERED
C/O TMF GROUP ONE ANGEL COURT
LONDON, UNITED KINGDOM 4A4AB EC

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

BARINGS LLC

51-0504477

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

CONGRUENT INVESTMENT PARTNERS LLC

27-3061043

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

DW MANAGEMENT SERVICES LLC

71-0936684

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

FRANCISCO PARTNERS VI LP

98-1520367

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

FRANCISCO PARTNERS VII A LP

98-1635354

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

GOF III FEEDER A LP

76-1394333

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

HIG BAYSIDE

98-1195548

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

KILTEARN GLOBAL EQUITY FUND

27-4585908

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

KLINE HILL PARTNERS LP

47-5599067

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

LITTLEJOHN FUND VI LP

06-1453035

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

NOVAQUEST CAPITAL MGT LLC

27-3425707

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

OHA OAK HILL ADV LP

13-4077194

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

PARSIFAL CAPITAL MGT LP

83-1786984

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

SOUTHPOINT OFFSHORE FUND LTD

20-1095583

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

TRIVE STRUCTURED CAPITAL FUND I

86-1604378

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

TRIVE CAPITAL FUND III LP

45-1557002

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

TRIVE CAPITAL PARTNERS IV

86-1677781

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

VANGUARD SHORT TERM INFLATION

23-1945930

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

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

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

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

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

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

PRICEWATERHOUSECOOPERS ADV SERV LLC

92-0460586

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 | ACTUARY | 248030 | Yes [ ] No [ ] | Yes [ ] No [ ] | | Yes [ ] No [X] |

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

FIDUCIENT ADVISORS LLC

36-4001764

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 | INVESTMENT ADVISORY | 139186 | Yes [ ] No [ ] | Yes [ ] No [ ] | | Yes [ ] No [X] |

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

ANCHIN, BLOCK & ANCHIN LLP

13-0436940

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 | AUDITOR | 88500 | Yes [ ] No [ ] | Yes [ ] No [ ] | | Yes [ ] No [X] |

**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)

PRINCIPAL TRUST COMPANY

51-0099493

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 | TRUSTEE | 71211 | Yes [ ] No [ ] | Yes [ ] No [ ] | | Yes [ ] No [X] |

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

THOMPSON STREET CAPITAL PARTNERS VI

86-3865521

| (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 | INVESTMENT MANAGER | 40000 | Yes [ ] No [ ] | Yes [ ] No [ ] | | Yes [ ] No [X] |

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

THOMPSON STREET CAPITAL PARTNERS V

86-3864421

| (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 | INVESTMENT MANAGER | 14695 | Yes [ ] No [ ] | Yes [ ] No [ ] | | Yes [ ] No [X] |

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

| | | | |
|---|---|---|---|
| **a** | Name: ANCHIN, BLOCK & ANCHIN LLP | **b** EIN: | 13-0436940 |
| **c** | Position: ACCOUNTANT AND ADVISORS | | |
| **d** | Address: 3 TIMES SQUARE<br>NEW YORK, NY 10036 | **e** Telephone: | 212-840-3456 |

Explanation: ANCHIN, BLOCK & ANCHIN LLP MERGED WITH BAKER TILLY US, LLP EFFECTIVE JULY 1, 2026

| | | | |
|---|---|---|---|
| **a** | Name: | **b** EIN: | |
| **c** | Position: | | |
| **d** | Address: | **e** Telephone: | |

Explanation:

| | | | |
|---|---|---|---|
| **a** | Name: | **b** EIN: | |
| **c** | Position: | | |
| **d** | Address: | **e** Telephone: | |

Explanation:

| | | | |
|---|---|---|---|
| **a** | Name: | **b** EIN: | |
| **c** | Position: | | |
| **d** | Address: | **e** Telephone: | |

Explanation:

| | | | |
|---|---|---|---|
| **a** | Name: | **b** EIN: | |
| **c** | Position: | | |
| **d** | Address: | **e** Telephone: | |

Explanation:

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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

**A** Name of plan
CASH BALANCE PLAN FOR PARTNERS & SR. STAFF OF STB LLP

**B** Three-digit plan number (PN) ▶ 052

**C** Plan sponsor's name as shown on line 2a of Form 5500
SIMPSON THACHER & BARTLETT LLP

**D** Employer Identification Number (EIN)
13-5395280

## 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) | 2615323 | 15715 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 17122335 | 4813434 |
| **(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) | 3267854 | 2845508 |
| **(5)** Partnership/joint venture interests | 1c(5) | 78373054 | 75913917 |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 70580434 | 86629679 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **1e** Buildings and other property used in plan operation | 1e | | |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 171959000 | 170218253 |
| **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 | 0 | 0 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 171959000 | 170218253 |

## 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) | | |
| **(B)** Participants | 2a(1)(B) | | |
| **(C)** Others (including rollovers) | 2a(1)(C) | | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 0 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | 235749 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 235749 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | 2151083 | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 2151083 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | -2559509 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | -2559509 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 9501121 |
| c Other income | 2c | | 9680388 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 19008832 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 19713148 | |
| (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) | | 19713148 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 88500 | |
| (5) Investment advisory and investment management fees | 2i(5) | 139186 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 71211 | |
| (7) Actuarial fees | 2i(7) | 248030 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 489504 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 1036431 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 20749579 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -1740747 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

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

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

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

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

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

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

**(1)** [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

## Part IV Compliance Questions

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 10000000 |
| **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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 581779.

# 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
CASH BALANCE PLAN FOR PARTNERS & SR. STAFF OF STB LLP

**B** Three-digit plan number (PN) ▶ 052

**C** Plan sponsor's name as shown on line 2a of Form 5500
SIMPSON THACHER & BARTLETT LLP

**D** Employer Identification Number (EIN)
13-5395280

## Part I Distributions

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

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

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

EIN(s): _____ _____

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

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 14

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

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

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

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

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

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

# CASH BALANCE PLAN FOR PARTNERS AND SENIOR STAFF EMPLOYEES OF SIMPSON THACHER & BARTLETT LLP

Financial Statements

December 31, 2025

# CASH BALANCE PLAN FOR
# PARTNERS AND SENIOR STAFF EMPLOYEES OF
# SIMPSON THACHER & BARTLETT LLP

## INDEX TO THE FINANCIAL STATEMENTS

## DECEMBER 31, 2025

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# INDEPENDENT AUDITORS' REPORT

**To Simpson Thacher & Bartlett LLP:**

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2025 Financial Statements***

We have performed an audit of the financial statements of the Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2025 Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification from a qualified institution as of December 31, 2025, and for the year then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

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

***Opinion on the 2025 Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2025 Financial Statements section -

- the amounts and disclosures in the 2025 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2025 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion on the 2025 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of the Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

***Responsibilities of Management for the 2025 Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

***Auditors' Responsibilities for the Audit of the 2025 Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2025 Financial Sttements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP'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 Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2025 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

***Other Matter - 2025 Supplemental Schedules Required by ERISA***

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

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

In our opinion

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

***Other Matter - Auditor's Report on the 2024 Financial Statements***

The financial statements of Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP as of December 31, 2024, were audited by predecessor auditors. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 7, 2025 indicated that in their opinion (a) the amounts and disclosures in the 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2024 supplemental schedules, other than the information in the 2024 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2024 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly US, LLP

New York, New York
October 14, 2026

# CASH BALANCE PLAN FOR
# PARTNERS AND SENIOR STAFF EMPLOYEES OF
# SIMPSON THACHER & BARTLETT LLP

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

| | December 31, | |
|---|---|---|
| | **2025** | 2024 |
| **Assets:** | | |
| Investments at Fair Value: | | |
| Mutual funds | **$ 86,629,679** | $ 31,137,803 |
| Investment partnerships | **75,913,917** | 78,373,054 |
| Money market funds | **4,813,434** | 17,122,335 |
| Equity securities and publicly traded partnerships | **2,845,508** | 3,267,854 |
| Commingled funds | **-** | 33,944,539 |
| Exchange traded funds | **-** | 5,498,092 |
| Total Investments | **170,202,538** | 169,343,677 |
| Other Assets: | | |
| Accrued interest and dividends | **15,715** | 75,258 |
| Due from investment partnerships | **-** | 2,540,065 |
| Total Other Assets | **15,715** | 2,615,323 |
| **Net Assets Available for Benefits** | **$ 170,218,253** | $ 171,959,000 |

See accompanying Notes to the Financial Statements.

# CASH BALANCE PLAN FOR
# PARTNERS AND SENIOR STAFF EMPLOYEES OF
# SIMPSON THACHER & BARTLETT LLP

## STATEMENTS OF CHANGES IN
## NET ASSETS AVAILABLE FOR BENEFITS

| | Years Ended December 31, | |
|---|---|---|
| | **2025** | 2024 |
| **Additions to (Deductions from) Net Assets Attributed to:** | | |
| Investment Income: | | |
| Net appreciation in fair value of investments | **$ 16,622,000** | $ 9,122,517 |
| Dividend and interest income | **2,386,832** | 1,873,878 |
| Total Investment Income | **19,008,832** | 10,996,395 |
| Benefits paid | **(19,713,148)** | (7,851,201) |
| Administrative expenses | **(1,036,431)** | (856,629) |
| **Net (Decrease) Increase in Net Assets for the Year** | **(1,740,747)** | 2,288,565 |
| **Net Assets Available for Benefits:** | | |
| Beginning of year | **171,959,000** | 169,670,435 |
| End of year | **$ 170,218,253** | $ 171,959,000 |

See accompanying Notes to the Financial Statements.

# CASH BALANCE PLAN FOR
# PARTNERS AND SENIOR STAFF EMPLOYEES OF
# SIMPSON THACHER & BARTLETT LLP

## NOTES TO THE FINANCIAL STATEMENTS

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## NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP (the "Plan") is intended to give a general summary of its principal provisions. Participants should refer to the amended and restated Plan document dated December 4, 2020, effective January 1, 2011, for a more complete description of the Plan's provisions.

### General

The Plan is a non-contributory defined benefit plan that provides pension benefits that are determined based on a participant's earnings, years of participation in the Plan and annual interest credits to the participant's account. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Principal Bank (the "trustee") is the Plan's trustee. The Plan is sponsored by Simpson Thacher & Bartlett LLP (the "Firm") and is administered with oversight by the Investment & Pension Committee of Simpson Thacher & Bartlett LLP (the "Plan Administrator"). The Plan Administrator determines the appropriateness of the Plan's investments and monitors investment performance.

### Funding Policy

The Firm has established a funding policy and method consistent with the objectives of the Plan and the applicable requirements of ERISA.

Effective January 1, 2023, the Firm has frozen benefit accruals under the Plan. Although it has not expressed any intention to do so, the Firm has the right, at any time, to terminate the Plan subject to the provisions set forth in ERISA.

### Eligibility and Vesting

Substantially all partners (as defined in the Firm's partnership agreement) and designated senior staff are eligible to participate in the Plan upon completing one year of service and attaining age 21. Eligible employees and partners shall become active participants on January 1 or July 1 following the completion of one year of service. A participant's interest in his or her accrued benefit shall be 100% vested and non-forfeitable at all times. No new participants were admitted to the plan after December 31, 2022.

## NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

### Benefits

The Plan provides for benefits to accrue annually at a pay credit of the lesser of (a) the actuarial equivalent of a single life annuity of 6% (for participants age 44 years or younger) or 8% (for participants age 45 years or older) of gross compensation or share of net income of the Firm, up to a maximum compensation or share of net income of the Firm for the applicable year as determined under Section 415 of the Internal Revenue Code ("IRC"), as the case may be, for that plan year or (b) such amount that when added to the cash balance account and accumulated at a 5.50% annual compounded rate of interest to the later of the participant's normal retirement date or the end of the current plan year, would result in a projected cash balance account equal in amount to the limitations on benefits payable as a single lump sum as determined under Section 415 of the IRC and its related regulations. In addition, the Plan provides for benefits to either increase or decrease by an annual interest credit rate, as defined in the Plan document.

The Firm amended the Plan to freeze accruals such that pay credits shall not be added to cash balance accounts for any Plan year that ends after January 1, 2023.

If a terminated participant's vested accrued benefit is $1,000 or less, his or her vested benefit will be distributed in a single lump sum payment. Otherwise, unless a lump sum payment is selected, benefits will be paid in one of the following forms:

Unmarried participants: If a participant is not married when benefits begin, and has not elected a lump sum payment, benefits will be paid as a single life annuity. A single life annuity provides equal monthly payments for life, and no benefit payments will be payable after death.

Married participants: If a participant is married when benefits begin, and has not elected a lump sum payment, benefits will be paid as a qualified joint and survivor annuity. A qualified joint and survivor annuity provides equal monthly payments during a participant's life and, upon the participant's death, his or her spouse, if still alive, will receive a monthly benefit for his or her lifetime.

## NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

### Retirement

The normal retirement date of a participant shall be the January 1st coincident with or nearest a participant's attainment of age 62. A terminated participant may elect early retirement at any time prior to reaching his or her normal retirement date regardless of age or length of service. The retirement benefit payable at any retirement date shall be the actuarial equivalent of the greater of the cash balance account or the minimum cash balance account, and participants may request its distribution subject to the withdrawal rules pertaining to pre-2020 and post-2020 balances, as defined in the Plan document.

### Plan Termination

Upon termination or partial termination of the Plan, the trustee may distribute cash, securities, or other assets in kind and may purchase nontransferable annuity contracts on either an individual or group basis.

Should the Plan terminate, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a) Annuity benefits that terminated participants or their beneficiaries have been receiving for at least three years or that participants eligible to retire during the three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable or would have been payable during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding the Plan termination.

b) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") up to applicable limitations as discussed below.

c) All other vested benefits.

Certain benefits are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the amount of benefit protection is subject to certain limitations.

## NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

### Plan Termination (Continued)

While the Firm intends that the Plan will be permanent, it has assumed no contractual obligation to continue the Plan. The Firm has reserved the right to terminate the Plan at any time or to suspend or discontinue contributions or accruals of benefits. The Firm, by action of the Firm Representative, as defined by the Plan document, may terminate the Plan in its entirety.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The accompanying financial statements have been prepared under the accrual basis of accounting.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

### Investment Valuation and Income Recognition

The Plan's investments are reported at fair value as described in Note 5. 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's Administrator determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 5 for discussion of fair value measurements.

Income from investments in investment partnerships and commingled funds (the "Funds") is recognized based upon the Plan's allocable share of earnings of the Funds which carry their investments at fair value, which include unrealized gains and losses.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Investment Valuation and Income Recognition (Continued)

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.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

### Due from Investment Partnerships

The due from investment partnerships represent receivable from distributions received from investment partnerships. At December 31, 2025, there were no due from investment partnerships.

### Payment of Benefits

Benefits are recorded when paid.

### Administrative Expenses

Substantially all of the Plan's expenses are paid by the Plan.

In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

### Recent Regulatory Developments

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

## NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service that participants have rendered through the valuation date. Accumulated plan benefits are expected to be paid to: (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to a participant's service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was calculated by the Plan's independent actuary, and results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant assumptions underlying the actuarial computation used in the December 31, 2024 valuation are as follows:

| | |
|---|---|
| Discount rate: | 5.50% |
| Mortality basis: | PRI-2012 sex-distinct white-collar table projected generationally from 2012 using the Society of Actuaries' MP-2021 Mortality Improvement Scale |
| Salary scale: | Not applicable - all participants are assumed to earn compensation in excess of the IRC 401(a)(17) limit |
| Employee turnover: | Moderate scale consistent with the employer's experience |
| Retirement age assumptions: | Age 62 |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

## NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, 2024, there would be no material differences.

Accumulated plan benefits information, as estimated by the Plan's actuary as of December 31, 2024 is as follows:

| | |
|---|---|
| Vested Benefits: | |
| Active members (vested) | $ 133,226,178 |
| Retirees and beneficiaries | 234,538 |
| Terminated vested members | 31,322,289 |
| Total Actuarial Present Value of Accumulated Benefits | $ 164,783,005 |

Changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2024 are as follows:

| | |
|---|---|
| Actuarial Present Value of Accumulated Plan Benefits, December 31, 2023 | $ 163,185,884 |
| Interest due to the shortening of the discount period | 8,762,205 |
| Benefits paid | (7,851,201) |
| Other (including benefits accumulated and actuarial experience gains and losses) | 686,117 |
| Net increase | 1,597,121 |
| Actuarial Present Value of Accumulated Plan Benefits, December 31, 2024 | $ 164,783,005 |

## NOTE 4 - CERTIFIED INVESTMENT INFORMATION

Certain information in the accompanying financial statements and ERISA-required supplemental schedules related to investments held at December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments, and dividend and interest income for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank, a qualified institution.

## NOTE 5 - FAIR VALUE MEASUREMENTS (UNAUDITED)

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

The Plan also utilizes the authoritative guidance under GAAP for estimating the fair value of investments that have calculated net asset value ("NAV") per share in accordance with the specialized accounting guidance for investment companies. Accordingly, the Plan estimates the fair value of an investment in an investment fund using the NAV of the investment (or its equivalent) without further adjustment unless the Plan determines that the NAV is deemed to be not reflective of fair value.

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

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

**NOTE 5 - FAIR VALUE MEASUREMENTS (UNAUDITED) (CONTINUED)**

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. In evaluating the level at which the Plan's investments have been classified, the Plan has assessed factors including, but not limited to price transparency, the ability to redeem at NAV at the year-end and the existence or absence of certain restrictions at year-end.

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 and Money Market Funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Equity Securities and Publicly Traded Partnerships:* Valued at the closing price reported on the active market on which the individual securities are traded.

**NOTE 5 - FAIR VALUE MEASUREMENTS (UNAUDITED) (CONTINUED)**

*Exchange Traded Funds:* Valued at the closing price reported on the active market on which the individual securities are traded. The Plan did not hold any exchange traded funds at December 31, 2025.

*Investment Partnerships and Commingled Funds:* Valued based on the NAV as reported by the investment funds. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The Plan did not hold any commingled funds at December 31, 2025.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

| 2025 | Total | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| **Mutual funds** | $ 86,629,679 | $86,629,679 | $ - | $ - |
| **Money market funds** | 4,813,434 | 4,813,434 | - | - |
| **Equity securities** | 2,845,508 | 2,845,508 | - | - |
| **Total Investments in the Fair Value Hierarchy** | 94,288,621 | 94,288,621 | - | - |
| **Investment partnerships[(a)]** | 75,913,917 | - | - | - |
| **Total Investments at Fair Value** | $ 170,202,538 | $94,288,621 | $ - | $ - |

## NOTE 5 - FAIR VALUE MEASUREMENTS (UNAUDITED) (CONTINUED)

| 2024 | Total | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| Mutual funds | $ 31,137,803 | $31,137,803 | $ - | $ - |
| Money market funds | 17,122,335 | 17,122,335 | - | - |
| Exchange traded funds | 5,498,092 | 5,498,092 | - | - |
| Equity securities and publicly traded partnerships | 3,267,854 | 3,267,854 | - | - |
| Total Investments in the Fair Value Hierarchy | 57,026,084 | 57,026,084 | - | - |
| Investment partnerships[(a)] | 78,373,054 | - | - | - |
| Commingled funds [(a)] | 33,944,539 | - | - | - |
| Total Investments at Fair Value | $ 169,343,677 | $57,026,084 | $ - | $ - |

[(a)] Investment partnerships and commingled funds that are measured at fair value using NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

## NOTE 6 - FAIR VALUE MEASUREMENTS OF INVESTMENTS MEASURED USING THE NET ASSET VALUE PER SHARE PRACTICAL EXPEDIENT

The following table summarizes, by investment strategy, the Plan's investments in Investment Partnerships and Commingled Funds for which fair value is measured using the NAV per share practical expedient as of December 31, 2025 and 2024 respectively.

| **December 31, 2025** | **Fair Value** | **Unfunded Commitments** | **Redemption Frequency** | **Redemption Notice Period** |
|---|---|---|---|---|
| **Fixed Income Funds** | **$ 30,058,172** | **$ -** | **Daily** | **Daily** |
| **Multi-Strategy Funds** | **243,814** | **-** | **Quarterly, Annually** | **70-90 days** |
| **Private Equity Funds** | **45,611,931** | **13,400,100** | **n/a** | **n/a** |
| **Total** | **$ 75,913,917** | **$ 13,400,100** | | |

## NOTE 6 - FAIR VALUE MEASUREMENTS OF INVESTMENTS MEASURED USING THE NET ASSET VALUE PER SHARE PRACTICAL EXPEDIENT (CONTINUED)

| December 31, 2024 | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|
| Fixed Income Funds | $ 39,271,716 | $ - | Daily, 15 days | 1-30 days |
| Multi-Strategy Funds | 28,435,444 | - | Daily, Bi-Weekly, Monthly, Quarterly, Annually | 1-90 days |
| Private Equity Funds | 44,610,433 | 14,691,644 | n/a | n/a |
| Total | $112,317,593 | $ 14,691,644 | | |

Investment Partnerships and Commingled Funds Liquidity and Investment Strategies:

- Fixed Income Funds

  This class invests in mortgage-backed securities, asset-backed securities, treasury bonds and other fixed income securities. A majority of the investments in this class can be redeemed following their redemption frequency.

- Multi-Strategy Funds

  This class invests in a portfolio of investments that employs diversified styles and strategies including, but not limited to, long/short equity, opportunistic, special situations, emerging markets, event driven, generalists and close-end mutual funds. A majority of the investments in this class can be redeemed following their redemption frequency.

- Private Equity Funds

  This class invests in other private, collective investment partnerships that are generally expected to make primarily private investments. Withdrawals are not permitted until the underlying investment portfolio is liquidated.

## NOTE 7 - RISK AND UNCERTAINTIES

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

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. 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 change could materially affect the amounts reported in the statement of net assets available for benefits.

As of December 31, 2025 and 2024, the Plan had investments of $50,404,503 and $40,491,247, respectively, which was concentrated in 2 Funds for both years.

The activities of certain investment funds include the purchase and sale of a variety of derivative financial instruments such as equity options, index options, swap agreements, futures and forward contracts, and other similar instruments. These derivatives are used for trading purposes and for managing risk associated with their portfolio of securities and securities sold short. The use of derivative instruments may involve elements of market risk in excess of the amount recognized in the statement of assets and liabilities of these funds. In many cases, these funds limit their risk by holding offsetting security or option positions.

The Plan, through its investments in funds, is also subject to certain inherent risks arising from the funds' investing activities of selling securities short and entering into forward contracts. The ultimate cost to acquire these securities or settle these contracts may exceed the liability reflected in the funds' financial statements.

## NOTE 8 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's investments are held by Principal Bank, the trustee, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the trustee for administrative expenses amount to $71,211 and $87,174 for the years ended December 31, 2025 and 2024, respectively.

Certain administrative functions of the Plan are performed by officers, partners or employees of the Firm. No such officers, partners or employees receive compensation from the Plan.

## NOTE 9 - TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Firm by a letter dated May 18, 2021, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. The amendments were retroactive to January 1, 2011. However, 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 the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require adjustment to or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## NOTE 10 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 14, 2026, which is the date the financial statements were available to be issued.

**CASH BALANCE PLAN FOR**
**PARTNERS AND SENIOR STAFF EMPLOYEES OF**
**SIMPSON THACHER & BARTLETT LLP**

**PN 052**
**EIN 45-3833535**

**FORM 5500 - SCHEDULE H, LINE ITEM 4(i)**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2025**

| Face Value or No. of Shares | Identity of Issue | Cost | Current Value |
|---|---|---|---|
| | **INVESTMENT PARTNERSHIPS:** | | |
| | AETHER REAL ASSETS III, L.P. | $ 778,824 | $ 420,527 |
| | ARES CAPITAL EUROPE IV (D) LEVERED | 773,569 | 868,569 |
| | ARES CAPITAL EUROPE V (D) LEVERED | 1,519,088 | 1,542,361 |
| | ARES CAPITAL EUROPE VI (D) LEVERED | 654,824 | 716,151 |
| | BARINGS NORTH AMERICAN PRIVATE LOAN FUND II (CAYMAN), L.P. | 817,142 | 801,644 |
| | BARINGS NORTH AMERICAN PRIVATE LOAN FUND III (CAYMAN), L.P. | 20,808 | 4,255 |
| | BIOPHARMA CREDIT INVESTMENTS V LP | 1,911,740 | 102,269 |
| | CENTER ROCK CAPITAL PARTNERS FUND I-A, LP | 1,641,697 | 2,114,149 |
| | CENTER ROCK CAPITAL PARTNERS FUND II-A, LP | 1,087,458 | 942,869 |
| | CONGRUENT CREDIT OPPORTUNITIES FUND III, LP | 159,333 | 30,384 |
| | DW HEALTHCARE PARTNERS V, L.P. | 1,792,134 | 3,811,514 |
| | ENCAP ENERGY CAPITAL FUND XI, L.P. | 611,683 | 676,530 |
| | FRANCISCO PARTNERS AGILITY II-A, L.P. | 645,925 | 965,760 |
| | FRANCISCO PARTNERS AGILITY III-A, L.P. | 95,250 | 96,876 |
| | FRANCISCO PARTNERS VI, L.P. | 904,343 | 1,288,965 |
| | FRANCISCO PARTNERS VII-A, L.P. | 700,500 | 757,127 |
| | GOF III FEEDER A L.P. | 1,200,000 | 1,580,116 |
| | GREAT HILL EQUITY PARTNERS VI, L.P. | 432,430 | 1,371,332 |
| | GREAT HILL EQUITY PARTNERS VII, L.P. | 977,076 | 1,072,178 |
| | GREAT HILL EQUITY PARTNERS VIII PREF, L.P. | 928,415 | 882,266 |
| | H.I.G. BAYSIDE LOAN OPPORTUNITY FEEDER FUND IV, L.P. | 400,602 | 271,453 |
| | INCLINE EQUITY PARTNERS V-A, L.P. | 2,019,437 | 1,577,373 |
| | INSIGHT VENTURE PARTNERS (CAYMAN) IX, L.P. | 172,826 | 1,379,317 |
| | IR&M CORE BOND FUND LLC | 27,746,660 | 30,058,172 |
| | KINDERHOOK CAPITAL FUND 7-B, L.P. | 1,672,557 | 2,384,037 |
| | KLINE HILL PARTNERS OFFSHORE FUND III LP | 30,348 | 984,284 |
| | KLINE HILL PARTNERS OFFSHORE FUND IV LP | 795,271 | 1,795,215 |
| | KLINE HILL PARTNERS OPPORTUNITY OFFSHORE FUND III LP | 71,320 | 357,783 |
| | KLINE HILL PARTNERS OPPORTUNITY OFFSHORE FUND IV LP | 280,361 | 534,522 |
| | LITTLEJOHN FUND VI, L.P. | 1,600,708 | 2,778,457 |
| | NOVAQUEST PHARMA OPPORTUNITIES FUND IV, L.P. | 798,987 | 165,161 |
| | OHA TACTICAL INVESTMENT FUND (OFFSHORE), L.P. | 1,550,240 | 2,063,304 |
| | OLYMPUS GROWTH FUND VII AIV (CAYMAN), L.P. | 1,975 | 15,232 |
| | OLYMPUS GROWTH FUND VII, L.P. | 1,473,710 | 2,178,254 |
| | ORBIMED PARTNERS SPV, LTD | 232,425 | 221,188 |
| | OWL CREEK OVERSEAS FUND LTD | 197,055 | 141,545 |
| | SASOF OFFSHORE IV LP | 471,732 | 552,156 |
| | TENEX CAPITAL PARTNERS III, L.P. | 2,409,432 | 1,889,014 |
| | THOMPSON STREET CAPITAL PARTNERS V LP | 1,121,391 | 1,342,157 |
| | THOMPSON STREET CAPITAL PARTNERS VI-A, L.P. | 1,582,357 | 1,651,955 |
| | TRIVE CAPITAL FUND III-A LP | 836,387 | 696,182 |
| | TRIVE CAPITAL FUND IV-A | 1,311,694 | 1,852,383 |
| | TRIVE CAPITAL FUND V LP | 605,194 | 573,479 |
| | TRIVE STRUCTURED CAPITAL FUND I-A | 332,719 | 405,452 |
| | **TOTAL INVESTMENT PARTNERSHIPS** | 65,367,627 | 75,913,917 |

See Independent Auditors' Report

**CASH BALANCE PLAN FOR**
**PARTNERS AND SENIOR STAFF EMPLOYEES OF**
**SIMPSON THACHER & BARTLETT LLP**

**PN 052**
**EIN 45-3833535**

**FORM 5500 - SCHEDULE H, LINE ITEM 4(i)**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2025**

| Face Value or No. of Shares | Identity of Issue | Cost | Current Value |
|---|---|---|---|
| | **MUTUAL FUNDS:** | | |
| 164,859 | ARGA EMERGING MARKETS VALUE FUND | $ 2,008,027 | $ 2,309,670 |
| 496,384 | ARTISAN HIGH INCOME FUND CLASS INST | 4,543,142 | 4,566,729 |
| 2,126,053 | BAIRD SHORT TERM BOND FUND CLASS INSTITUTIONAL | 20,215,070 | 20,346,331 |
| 1,617,238 | BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO CLASS K | 15,531,329 | 15,816,590 |
| 39,502 | COHEN & STEERS INSTITUTIONAL REALTY | 1,950,089 | 1,892,139 |
| 289,585 | DODGE & COX INTERNATIONAL STOCK FUND | 4,399,179 | 4,766,566 |
| 287,208 | DWS RREEF REAL ASSETS FUND CLASS R6 | 3,534,434 | 3,587,233 |
| 64,626 | FIDELITY 500 INDEX FUND | 13,431,772 | 15,362,789 |
| 419,982 | FIDELITY INFLATION PROTECTED BOND INDEX FUND | 3,843,147 | 3,830,235 |
| 109,701 | FIDELITY MID CAP INDEX FUND | 3,744,243 | 4,051,249 |
| 115,421 | FIDELITY SMALL CAP INDEX PREMIUM | 2,988,259 | 3,569,972 |
| 112,099 | GQG PARTNERS EMERGING MARKETS EQUITY FUND | 1,931,546 | 1,995,368 |
| 287,559 | JOHN HANCOCK INTERNATIONAL DYNAMIC GROWTH FUND | 4,283,599 | 4,534,808 |
| | **TOTAL MUTUAL FUNDS** | 82,403,836 | 86,629,679 |
| | **MONEY MARKET FUNDS:** | | |
| 4,813,434 | ALLSPRING GOVERNMENT MONEY MARKET FUND | 4,813,434 | 4,813,434 |
| | **EQUITY SECURITIES:** | | |
| 38,889 | KARMAN HOLDINGS INC. | 95,667 | 2,845,508 |
| | **TOTAL INVESTMENTS** | **$ 152,680,564** | **$ 170,202,538** |

See Independent Auditors' Report

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET<br>IDENTITY OF PARTY INVOLVED | | PURCHASE PRICE<br>SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN<br>OR (LOSS) |
|---|---|---|---|---|---|---|
| VP4560000 ALLSPRING GOVERNMENT MONEY MARKET FUND<br>BROKER 1 CASH SWEEP TRADES<br>14,924,998 01/15/25 SELL | 9196 | 1.0000 | 0 | 14,924,998 | 14,924,998 | 0 |
| VP4560000 ALLSPRING GOVERNMENT MONEY MARKET FUND<br>BROKER 1 CASH SWEEP TRADES<br>20,547,669 05/30/25 BUY | 9674 | 1.0000 | 0 | 20,547,669 | 20,547,669 | 0 |
| VP4560000 ALLSPRING GOVERNMENT MONEY MARKET FUND<br>BROKER 1 CASH SWEEP TRADES<br>25,577,424 06/02/25 SELL | 9703 | 1.0000 | 0 | 25,577,424 | 25,577,424 | 0 |
| 057071409 BAIRD SHORT TERM BOND FUND CLASS INSTITUTIONAL #73<br>BROKER 5200 MISCELLANEOUS<br>946,372 05/30/25 BUY | 9693 | 9.5100 | 0 | 9,000,000 | 9,000,000 | 0 |
| 09260B374 BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO<br>BROKER 5200 MISCELLANEOUS<br>958,333 05/30/25 BUY | 9694 | 9.6000 | 0 | 9,200,000 | 9,200,000 | 0 |
| 256996018 DOUBLELINE CORE PLUS FIXED INCOME FUND TIER C-I<br>BROKER 5200 MISCELLANEOUS<br>892,357 05/30/25 SELL | 9837 | 11.7600 | 0 | 9,061,418 | 10,494,123 | 1,432,704 |
| 464287440 ISHARES 7-10 YEAR TREASURY BOND<br>BROKER 4346 BNY CAPITAL MARKETS, INC.<br>132,558 05/29/25 SELL | 9686 | 94.1408 | 2,651 | 13,393,898 | 12,479,110 | (917,439) |
| 729999920 JPMCB US ACTIVE CORE PLUS EQUITY FD<br>BROKER 5200 MISCELLANEOUS<br>79,280 05/30/25 SELL | 9744 | 126.8100 | 0 | 9,387,591 | 10,053,546 | 665,955 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET<br>IDENTITY OF PARTY INVOLVED | | | PURCHASE PRICE<br>SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN<br>OR (LOSS) |
|---|---|---|---|---|---|---|---|
| VP4560000 ALLSPRING GOVERNMENT MONEY MARKET FUND | | | | | | | |
| BROKER 1 | CASH SWEEP TRADES | | | | | | |
| 147 | 01/02/25 B BUY | 489 | 1.0000 | 0 | 147 | 147 | 0 |
| 63,108 | 01/02/25 B BUY | 9123 | 1.0000 | 0 | 63,108 | 63,108 | 0 |
| 10,998 | 01/02/25 S SELL | 9130 | 1.0000 | 0 | 10,998 | 10,998 | 0 |
| 4,218 | 01/03/25 B BUY | 495 | 1.0000 | 0 | 4,218 | 4,218 | 0 |
| 559,601 | 01/03/25 B BUY | 9136 | 1.0000 | 0 | 559,601 | 559,601 | 0 |
| 33,000 | 01/03/25 S SELL | 9139 | 1.0000 | 0 | 33,000 | 33,000 | 0 |
| 9,635 | 01/07/25 S SELL | 503 | 1.0000 | 0 | 9,635 | 9,635 | 0 |
| 114,673 | 01/07/25 B BUY | 9151 | 1.0000 | 0 | 114,673 | 114,673 | 0 |
| 442 | 01/08/25 B BUY | 535 | 1.0000 | 0 | 442 | 442 | 0 |
| 29,305 | 01/09/25 B BUY | 9160 | 1.0000 | 0 | 29,305 | 29,305 | 0 |
| 558 | 01/10/25 B BUY | 540 | 1.0000 | 0 | 558 | 558 | 0 |
| 100,000 | 01/10/25 S SELL | 9167 | 1.0000 | 0 | 100,000 | 100,000 | 0 |
| 46,014 | 01/13/25 B BUY | 9170 | 1.0000 | 0 | 46,014 | 46,014 | 0 |
| 3,584 | 01/13/25 S SELL | 9176 | 1.0000 | 0 | 3,584 | 3,584 | 0 |
| 256 | 01/14/25 B BUY | 543 | 1.0000 | 0 | 256 | 256 | 0 |
| 11,478 | 01/15/25 B BUY | 545 | 1.0000 | 0 | 11,478 | 11,478 | 0 |
| 14,924,998 | 01/15/25 S SELL | 9196 | 1.0000 | 0 | 14,924,998 | 14,924,998 | 0 |
| 5,876 | 01/16/25 S SELL | 557 | 1.0000 | 0 | 5,876 | 5,876 | 0 |
| 50,748 | 01/16/25 S SELL | 9213 | 1.0000 | 0 | 50,748 | 50,748 | 0 |
| 3,320 | 01/17/25 B BUY | 559 | 1.0000 | 0 | 3,320 | 3,320 | 0 |
| 5,899 | 01/17/25 B BUY | 9214 | 1.0000 | 0 | 5,899 | 5,899 | 0 |
| 1,243,333 | 01/17/25 S SELL | 9216 | 1.0000 | 0 | 1,243,333 | 1,243,333 | 0 |
| 312 | 01/21/25 B BUY | 563 | 1.0000 | 0 | 312 | 312 | 0 |
| 346,286 | 01/21/25 B BUY | 9219 | 1.0000 | 0 | 346,286 | 346,286 | 0 |
| 7,056 | 01/22/25 S SELL | 566 | 1.0000 | 0 | 7,056 | 7,056 | 0 |
| 50 | 01/22/25 S SELL | 9227 | 1.0000 | 0 | 50 | 50 | 0 |
| 6,402 | 01/23/25 S SELL | 568 | 1.0000 | 0 | 6,402 | 6,402 | 0 |
| 9,280 | 01/23/25 S SELL | 9235 | 1.0000 | 0 | 9,280 | 9,280 | 0 |
| 6,808 | 01/24/25 B BUY | 569 | 1.0000 | 0 | 6,808 | 6,808 | 0 |
| 499,114 | 01/24/25 B BUY | 9240 | 1.0000 | 0 | 499,114 | 499,114 | 0 |
| 51,977 | 01/24/25 S SELL | 9244 | 1.0000 | 0 | 51,977 | 51,977 | 0 |
| 218 | 01/27/25 B BUY | 571 | 1.0000 | 0 | 218 | 218 | 0 |
| 211,377 | 01/27/25 B BUY | 9246 | 1.0000 | 0 | 211,377 | 211,377 | 0 |
| 17,978 | 01/27/25 B BUY | 9247 | 1.0000 | 0 | 17,978 | 17,978 | 0 |
| 536 | 01/28/25 B BUY | 574 | 1.0000 | 0 | 536 | 536 | 0 |
| 104 | 01/28/25 B BUY | 9254 | 1.0000 | 0 | 104 | 104 | 0 |
| 1,545 | 01/30/25 B BUY | 577 | 1.0000 | 0 | 1,545 | 1,545 | 0 |
| 395,865 | 01/30/25 B BUY | 9288 | 1.0000 | 0 | 395,865 | 395,865 | 0 |
| 18,258 | 01/30/25 S SELL | 9290 | 1.0000 | 0 | 18,258 | 18,258 | 0 |
| 330 | 01/31/25 B BUY | 581 | 1.0000 | 0 | 330 | 330 | 0 |
| 1,992 | 01/31/25 B BUY | 9293 | 1.0000 | 0 | 1,992 | 1,992 | 0 |
| 5,909 | 02/03/25 B BUY | 583 | 1.0000 | 0 | 5,909 | 5,909 | 0 |
| 32,121 | 02/03/25 B BUY | 9296 | 1.0000 | 0 | 32,121 | 32,121 | 0 |
| 38,557 | 02/03/25 B BUY | 9297 | 1.0000 | 0 | 38,557 | 38,557 | 0 |
| 101 | 02/03/25 B BUY | 9298 | 1.0000 | 0 | 101 | 101 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED | | | PURCHASE PRICE SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|
| 21,000 | 02/03/25 S SELL | 9305 | 1.0000 | 0 | 21,000 | 21,000 | 0 |
| 3,356 | 02/04/25 B BUY | 586 | 1.0000 | 0 | 3,356 | 3,356 | 0 |
| 6,550 | 02/04/25 S SELL | 591 | 1.0000 | 0 | 6,550 | 6,550 | 0 |
| 12,972 | 02/04/25 S SELL | 9312 | 1.0000 | 0 | 12,972 | 12,972 | 0 |
| 7,379 | 02/04/25 S SELL | 9313 | 1.0000 | 0 | 7,379 | 7,379 | 0 |
| 28 | 02/05/25 B BUY | 596 | 1.0000 | 0 | 28 | 28 | 0 |
| 1,766,699 | 02/05/25 S SELL | 9321 | 1.0000 | 0 | 1,766,699 | 1,766,699 | 0 |
| 6,672 | 02/06/25 B BUY | 598 | 1.0000 | 0 | 6,672 | 6,672 | 0 |
| 39,284 | 02/06/25 B BUY | 9324 | 1.0000 | 0 | 39,284 | 39,284 | 0 |
| 51 | 02/07/25 B BUY | 600 | 1.0000 | 0 | 51 | 51 | 0 |
| 7,694 | 02/10/25 B BUY | 603 | 1.0000 | 0 | 7,694 | 7,694 | 0 |
| 20,791 | 02/11/25 B BUY | 609 | 1.0000 | 0 | 20,791 | 20,791 | 0 |
| 20,356 | 02/11/25 S SELL | 614 | 1.0000 | 0 | 20,356 | 20,356 | 0 |
| 6,449 | 02/12/25 S SELL | 620 | 1.0000 | 0 | 6,449 | 6,449 | 0 |
| 66 | 02/12/25 B BUY | 9350 | 1.0000 | 0 | 66 | 66 | 0 |
| 6,330 | 02/13/25 B BUY | 622 | 1.0000 | 0 | 6,330 | 6,330 | 0 |
| 4,083 | 02/13/25 B BUY | 9356 | 1.0000 | 0 | 4,083 | 4,083 | 0 |
| 6,434 | 02/14/25 S SELL | 630 | 1.0000 | 0 | 6,434 | 6,434 | 0 |
| 39,961 | 02/14/25 B BUY | 9358 | 1.0000 | 0 | 39,961 | 39,961 | 0 |
| 1,625 | 02/18/25 B BUY | 633 | 1.0000 | 0 | 1,625 | 1,625 | 0 |
| 13,718 | 02/19/25 B BUY | 639 | 1.0000 | 0 | 13,718 | 13,718 | 0 |
| 237 | 02/20/25 S SELL | 643 | 1.0000 | 0 | 237 | 237 | 0 |
| 52,205 | 02/20/25 S SELL | 9373 | 1.0000 | 0 | 52,205 | 52,205 | 0 |
| 6,786 | 02/21/25 S SELL | 648 | 1.0000 | 0 | 6,786 | 6,786 | 0 |
| 840 | 02/24/25 B BUY | 651 | 1.0000 | 0 | 840 | 840 | 0 |
| 6,940 | 02/25/25 B BUY | 655 | 1.0000 | 0 | 6,940 | 6,940 | 0 |
| 21,625 | 02/25/25 B BUY | 9379 | 1.0000 | 0 | 21,625 | 21,625 | 0 |
| 690,281 | 02/25/25 S SELL | 9381 | 1.0000 | 0 | 690,281 | 690,281 | 0 |
| 5,971 | 02/26/25 S SELL | 663 | 1.0000 | 0 | 5,971 | 5,971 | 0 |
| 193,316 | 02/26/25 B BUY | 9383 | 1.0000 | 0 | 193,316 | 193,316 | 0 |
| 6,474 | 02/27/25 B BUY | 664 | 1.0000 | 0 | 6,474 | 6,474 | 0 |
| 439 | 02/28/25 S SELL | 673 | 1.0000 | 0 | 439 | 439 | 0 |
| 162 | 03/03/25 B BUY | 675 | 1.0000 | 0 | 162 | 162 | 0 |
| 3,417 | 03/03/25 B BUY | 9392 | 1.0000 | 0 | 3,417 | 3,417 | 0 |
| 69,667 | 03/03/25 S SELL | 9396 | 1.0000 | 0 | 69,667 | 69,667 | 0 |
| 19 | 03/04/25 B BUY | 677 | 1.0000 | 0 | 19 | 19 | 0 |
| 10,500 | 03/04/25 S SELL | 9408 | 1.0000 | 0 | 10,500 | 10,500 | 0 |
| 6,590 | 03/05/25 S SELL | 688 | 1.0000 | 0 | 6,590 | 6,590 | 0 |
| 1,448 | 03/06/25 B BUY | 690 | 1.0000 | 0 | 1,448 | 1,448 | 0 |
| 36,502 | 03/06/25 B BUY | 9411 | 1.0000 | 0 | 36,502 | 36,502 | 0 |
| 123,203 | 03/06/25 B BUY | 9412 | 1.0000 | 0 | 123,203 | 123,203 | 0 |
| 7,114 | 03/07/25 S SELL | 696 | 1.0000 | 0 | 7,114 | 7,114 | 0 |
| 6,691 | 03/10/25 B BUY | 698 | 1.0000 | 0 | 6,691 | 6,691 | 0 |
| 29,170 | 03/10/25 B BUY | 9423 | 1.0000 | 0 | 29,170 | 29,170 | 0 |
| 31,424 | 03/11/25 S SELL | 9426 | 1.0000 | 0 | 31,424 | 31,424 | 0 |
| 6,689 | 03/12/25 S SELL | 703 | 1.0000 | 0 | 6,689 | 6,689 | 0 |
| 21,025 | 03/12/25 B BUY | 9427 | 1.0000 | 0 | 21,025 | 21,025 | 0 |
| 15,080 | 03/12/25 B BUY | 9428 | 1.0000 | 0 | 15,080 | 15,080 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED | | | PURCHASE PRICE SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|
| 822 | 03/13/25 S SELL | 705 | 1.0000 | 0 | 822 | 822 | 0 |
| 49,572 | 03/13/25 B BUY | 9435 | 1.0000 | 0 | 49,572 | 49,572 | 0 |
| 5,938 | 03/14/25 S SELL | 710 | 1.0000 | 0 | 5,938 | 5,938 | 0 |
| 35,057 | 03/14/25 B BUY | 9439 | 1.0000 | 0 | 35,057 | 35,057 | 0 |
| 6,693 | 03/17/25 B BUY | 711 | 1.0000 | 0 | 6,693 | 6,693 | 0 |
| 21,537 | 03/17/25 B BUY | 9452 | 1.0000 | 0 | 21,537 | 21,537 | 0 |
| 4,824 | 03/19/25 S SELL | 715 | 1.0000 | 0 | 4,824 | 4,824 | 0 |
| 1,332 | 03/21/25 B BUY | 716 | 1.0000 | 0 | 1,332 | 1,332 | 0 |
| 99 | 03/24/25 S SELL | 721 | 1.0000 | 0 | 99 | 99 | 0 |
| 630 | 03/25/25 B BUY | 9463 | 1.0000 | 0 | 630 | 630 | 0 |
| 16,610 | 03/25/25 B BUY | 9464 | 1.0000 | 0 | 16,610 | 16,610 | 0 |
| 6,524 | 03/26/25 S SELL | 724 | 1.0000 | 0 | 6,524 | 6,524 | 0 |
| 47,150 | 03/26/25 B BUY | 9473 | 1.0000 | 0 | 47,150 | 47,150 | 0 |
| 90,970 | 03/26/25 S SELL | 9476 | 1.0000 | 0 | 90,970 | 90,970 | 0 |
| 6,566 | 03/27/25 B BUY | 725 | 1.0000 | 0 | 6,566 | 6,566 | 0 |
| 8,338 | 03/28/25 B BUY | 727 | 1.0000 | 0 | 8,338 | 8,338 | 0 |
| 6,687 | 03/28/25 B BUY | 9479 | 1.0000 | 0 | 6,687 | 6,687 | 0 |
| 86 | 03/31/25 S SELL | 737 | 1.0000 | 0 | 86 | 86 | 0 |
| 89,834 | 03/31/25 B BUY | 9489 | 1.0000 | 0 | 89,834 | 89,834 | 0 |
| 47 | 03/31/25 B BUY | 9490 | 1.0000 | 0 | 47 | 47 | 0 |
| 217,763 | 03/31/25 S SELL | 9492 | 1.0000 | 0 | 217,763 | 217,763 | 0 |
| 6,287 | 04/01/25 S SELL | 743 | 1.0000 | 0 | 6,287 | 6,287 | 0 |
| 2,010 | 04/01/25 B BUY | 9493 | 1.0000 | 0 | 2,010 | 2,010 | 0 |
| 554 | 04/02/25 B BUY | 746 | 1.0000 | 0 | 554 | 554 | 0 |
| 858 | 04/03/25 B BUY | 748 | 1.0000 | 0 | 858 | 858 | 0 |
| 4,494 | 04/03/25 B BUY | 9503 | 1.0000 | 0 | 4,494 | 4,494 | 0 |
| 21,509 | 04/03/25 B BUY | 9504 | 1.0000 | 0 | 21,509 | 21,509 | 0 |
| 28,125 | 04/03/25 S SELL | 9507 | 1.0000 | 0 | 28,125 | 28,125 | 0 |
| 728 | 04/04/25 B BUY | 752 | 1.0000 | 0 | 728 | 728 | 0 |
| 40,254 | 04/04/25 B BUY | 9509 | 1.0000 | 0 | 40,254 | 40,254 | 0 |
| 111,208 | 04/07/25 B BUY | 9511 | 1.0000 | 0 | 111,208 | 111,208 | 0 |
| 173 | 04/10/25 B BUY | 754 | 1.0000 | 0 | 173 | 173 | 0 |
| 6,207 | 04/10/25 S SELL | 758 | 1.0000 | 0 | 6,207 | 6,207 | 0 |
| 1,462 | 04/11/25 B BUY | 760 | 1.0000 | 0 | 1,462 | 1,462 | 0 |
| 35,953 | 04/11/25 B BUY | 9522 | 1.0000 | 0 | 35,953 | 35,953 | 0 |
| 5,863 | 04/14/25 S SELL | 765 | 1.0000 | 0 | 5,863 | 5,863 | 0 |
| 5,258 | 04/14/25 S SELL | 9530 | 1.0000 | 0 | 5,258 | 5,258 | 0 |
| 10,499 | 04/15/25 B BUY | 766 | 1.0000 | 0 | 10,499 | 10,499 | 0 |
| 4,721 | 04/16/25 B BUY | 775 | 1.0000 | 0 | 4,721 | 4,721 | 0 |
| 43,985 | 04/16/25 B BUY | 9538 | 1.0000 | 0 | 43,985 | 43,985 | 0 |
| 263,447 | 04/16/25 B BUY | 9539 | 1.0000 | 0 | 263,447 | 263,447 | 0 |
| 188,740 | 04/16/25 S SELL | 9544 | 1.0000 | 0 | 188,740 | 188,740 | 0 |
| 2,156 | 04/17/25 B BUY | 779 | 1.0000 | 0 | 2,156 | 2,156 | 0 |
| 122,361 | 04/17/25 S SELL | 9547 | 1.0000 | 0 | 122,361 | 122,361 | 0 |
| 152,851 | 04/17/25 S SELL | 9548 | 1.0000 | 0 | 152,851 | 152,851 | 0 |
| 481 | 04/21/25 B BUY | 783 | 1.0000 | 0 | 481 | 481 | 0 |
| 0 | 04/21/25 B BUY | 784 | 1.0000 | 0 | 0 | 0 | 0 |
| 7,872 | 04/21/25 S SELL | 9555 | 1.0000 | 0 | 7,872 | 7,872 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED | | | PURCHASE PRICE SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|
| 5,728 | 04/22/25 S SELL | 789 | 1.0000 | 0 | 5,728 | 5,728 | 0 |
| 8,500 | 04/22/25 S SELL | 9561 | 1.0000 | 0 | 8,500 | 8,500 | 0 |
| 198 | 04/23/25 S SELL | 791 | 1.0000 | 0 | 198 | 198 | 0 |
| 30,559 | 04/23/25 S SELL | 9565 | 1.0000 | 0 | 30,559 | 30,559 | 0 |
| 6,459 | 04/24/25 S SELL | 795 | 1.0000 | 0 | 6,459 | 6,459 | 0 |
| 7,808 | 04/24/25 S SELL | 9569 | 1.0000 | 0 | 7,808 | 7,808 | 0 |
| 6,636 | 04/25/25 B BUY | 797 | 1.0000 | 0 | 6,636 | 6,636 | 0 |
| 173 | 04/25/25 B BUY | 9573 | 1.0000 | 0 | 173 | 173 | 0 |
| 200,000 | 04/25/25 S SELL | 9575 | 1.0000 | 0 | 200,000 | 200,000 | 0 |
| 6,227 | 04/28/25 B BUY | 801 | 1.0000 | 0 | 6,227 | 6,227 | 0 |
| 12,897 | 04/28/25 S SELL | 804 | 1.0000 | 0 | 12,897 | 12,897 | 0 |
| 380 | 04/29/25 S SELL | 808 | 1.0000 | 0 | 380 | 380 | 0 |
| 1,807,908 | 04/29/25 B BUY | 9580 | 1.0000 | 0 | 1,807,908 | 1,807,908 | 0 |
| 18,579 | 04/29/25 S SELL | 9582 | 1.0000 | 0 | 18,579 | 18,579 | 0 |
| 1,580 | 04/30/25 B BUY | 813 | 1.0000 | 0 | 1,580 | 1,580 | 0 |
| 176 | 05/01/25 B BUY | 817 | 1.0000 | 0 | 176 | 176 | 0 |
| 2,174 | 05/01/25 B BUY | 9587 | 1.0000 | 0 | 2,174 | 2,174 | 0 |
| 119,057 | 05/01/25 B BUY | 9588 | 1.0000 | 0 | 119,057 | 119,057 | 0 |
| 330 | 05/02/25 B BUY | 823 | 1.0000 | 0 | 330 | 330 | 0 |
| 14,596 | 05/02/25 B BUY | 9603 | 1.0000 | 0 | 14,596 | 14,596 | 0 |
| 41,541 | 05/06/25 B BUY | 9607 | 1.0000 | 0 | 41,541 | 41,541 | 0 |
| 16,378 | 05/09/25 S SELL | 9615 | 1.0000 | 0 | 16,378 | 16,378 | 0 |
| 326,807 | 05/12/25 S SELL | 9621 | 1.0000 | 0 | 326,807 | 326,807 | 0 |
| 7,059 | 05/13/25 S SELL | 828 | 1.0000 | 0 | 7,059 | 7,059 | 0 |
| 424 | 05/14/25 B BUY | 829 | 1.0000 | 0 | 424 | 424 | 0 |
| 24,694 | 05/14/25 S SELL | 9625 | 1.0000 | 0 | 24,694 | 24,694 | 0 |
| 4,579 | 05/15/25 B BUY | 833 | 1.0000 | 0 | 4,579 | 4,579 | 0 |
| 82,988 | 05/15/25 B BUY | 9628 | 1.0000 | 0 | 82,988 | 82,988 | 0 |
| 82,988 | 05/16/25 S SELL | 9636 | 1.0000 | 0 | 82,988 | 82,988 | 0 |
| 42,694 | 05/16/25 S SELL | 9637 | 1.0000 | 0 | 42,694 | 42,694 | 0 |
| 11,074 | 05/19/25 B BUY | 840 | 1.0000 | 0 | 11,074 | 11,074 | 0 |
| 8,002 | 05/19/25 B BUY | 9641 | 1.0000 | 0 | 8,002 | 8,002 | 0 |
| 6,671 | 05/21/25 B BUY | 843 | 1.0000 | 0 | 6,671 | 6,671 | 0 |
| 1,502 | 05/22/25 B BUY | 846 | 1.0000 | 0 | 1,502 | 1,502 | 0 |
| 518,400 | 05/23/25 B BUY | 9656 | 1.0000 | 0 | 518,400 | 518,400 | 0 |
| 19,264 | 05/29/25 S SELL | 853 | 1.0000 | 0 | 19,264 | 19,264 | 0 |
| 3,298,339 | 05/30/25 B BUY | 855 | 1.0000 | 0 | 3,298,339 | 3,298,339 | 0 |
| 3,344,063 | 05/30/25 S SELL | 857 | 1.0000 | 0 | 3,344,063 | 3,344,063 | 0 |
| 1,444,237 | 05/30/25 B BUY | 9672 | 1.0000 | 0 | 1,444,237 | 1,444,237 | 0 |
| 3,344,063 | 05/30/25 B BUY | 9673 | 1.0000 | 0 | 3,344,063 | 3,344,063 | 0 |
| 20,547,669 | 05/30/25 B BUY | 9674 | 1.0000 | 0 | 20,547,669 | 20,547,669 | 0 |
| 2,546,641 | 05/30/25 B BUY | 9675 | 1.0000 | 0 | 2,546,641 | 2,546,641 | 0 |
| 173 | 06/02/25 B BUY | 894 | 1.0000 | 0 | 173 | 173 | 0 |
| 59,942 | 06/02/25 B BUY | 9692 | 1.0000 | 0 | 59,942 | 59,942 | 0 |
| 25,577,424 | 06/02/25 S SELL | 9703 | 1.0000 | 0 | 25,577,424 | 25,577,424 | 0 |
| 3,849,962 | 06/03/25 B BUY | 9706 | 1.0000 | 0 | 3,849,962 | 3,849,962 | 0 |
| 3,946,504 | 06/03/25 S SELL | 9717 | 1.0000 | 0 | 3,946,504 | 3,946,504 | 0 |
| 3,418,037 | 06/04/25 B BUY | 9724 | 1.0000 | 0 | 3,418,037 | 3,418,037 | 0 |

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|---|---|---|---|---|---|---|---|
| 6,013,917 | 06/04/25 B BUY | 9725 | 1.0000 | 0 | 6,013,917 | 6,013,917 | 0 |
| 2,780,228 | 06/04/25 S SELL | 9734 | 1.0000 | 0 | 2,780,228 | 2,780,228 | 0 |
| 2,933,160 | 06/05/25 B BUY | 9737 | 1.0000 | 0 | 2,933,160 | 2,933,160 | 0 |
| 3,600,000 | 06/05/25 S SELL | 9742 | 1.0000 | 0 | 3,600,000 | 3,600,000 | 0 |
| 4,500,000 | 06/05/25 S SELL | 9743 | 1.0000 | 0 | 4,500,000 | 4,500,000 | 0 |
| 3,000,000 | 06/09/25 S SELL | 9748 | 1.0000 | 0 | 3,000,000 | 3,000,000 | 0 |
| 2,513,340 | 06/10/25 B BUY | 9749 | 1.0000 | 0 | 2,513,340 | 2,513,340 | 0 |
| 10,270 | 06/10/25 B BUY | 9750 | 1.0000 | 0 | 10,270 | 10,270 | 0 |
| 29,688 | 06/10/25 S SELL | 9756 | 1.0000 | 0 | 29,688 | 29,688 | 0 |
| 23,445 | 06/11/25 B BUY | 9766 | 1.0000 | 0 | 23,445 | 23,445 | 0 |
| 316,600 | 06/13/25 B BUY | 9774 | 1.0000 | 0 | 316,600 | 316,600 | 0 |
| 5,734,592 | 06/13/25 B BUY | 9775 | 1.0000 | 0 | 5,734,592 | 5,734,592 | 0 |
| 4,644 | 06/13/25 B BUY | 9776 | 1.0000 | 0 | 4,644 | 4,644 | 0 |
| 5,500,000 | 06/13/25 S SELL | 9785 | 1.0000 | 0 | 5,500,000 | 5,500,000 | 0 |
| 3,895,474 | 06/16/25 S SELL | 9792 | 1.0000 | 0 | 3,895,474 | 3,895,474 | 0 |
| 3,252,765 | 06/17/25 B BUY | 9797 | 1.0000 | 0 | 3,252,765 | 3,252,765 | 0 |
| 37,202 | 06/17/25 S SELL | 9800 | 1.0000 | 0 | 37,202 | 37,202 | 0 |
| 2,200,000 | 06/17/25 S SELL | 9801 | 1.0000 | 0 | 2,200,000 | 2,200,000 | 0 |
| 1,435 | 06/18/25 B BUY | 900 | 1.0000 | 0 | 1,435 | 1,435 | 0 |
| 1,608 | 06/20/25 S SELL | 902 | 1.0000 | 0 | 1,608 | 1,608 | 0 |
| 1,608 | 06/20/25 B BUY | 9813 | 1.0000 | 0 | 1,608 | 1,608 | 0 |
| 271,006 | 06/23/25 B BUY | 9820 | 1.0000 | 0 | 271,006 | 271,006 | 0 |
| 28,125 | 06/23/25 S SELL | 9826 | 1.0000 | 0 | 28,125 | 28,125 | 0 |
| 7,264 | 06/24/25 B BUY | 9828 | 1.0000 | 0 | 7,264 | 7,264 | 0 |
| 46,031 | 06/24/25 S SELL | 9832 | 1.0000 | 0 | 46,031 | 46,031 | 0 |
| 155,281 | 06/26/25 S SELL | 9843 | 1.0000 | 0 | 155,281 | 155,281 | 0 |
| 6,433 | 06/26/25 S SELL | 9844 | 1.0000 | 0 | 6,433 | 6,433 | 0 |
| 40 | 06/30/25 B BUY | 904 | 1.0000 | 0 | 40 | 40 | 0 |
| 10,486 | 06/30/25 B BUY | 9847 | 1.0000 | 0 | 10,486 | 10,486 | 0 |
| 11,622 | 06/30/25 S SELL | 9851 | 1.0000 | 0 | 11,622 | 11,622 | 0 |
| 18,561 | 07/01/25 B BUY | 9852 | 1.0000 | 0 | 18,561 | 18,561 | 0 |
| 36,842 | 07/01/25 B BUY | 9853 | 1.0000 | 0 | 36,842 | 36,842 | 0 |
| 6,604,610 | 07/01/25 B BUY | 9854 | 1.0000 | 0 | 6,604,610 | 6,604,610 | 0 |
| 200,000 | 07/02/25 S SELL | 9869 | 1.0000 | 0 | 200,000 | 200,000 | 0 |
| 146,256 | 07/02/25 S SELL | 9870 | 1.0000 | 0 | 146,256 | 146,256 | 0 |
| 276,715 | 07/03/25 B BUY | 9873 | 1.0000 | 0 | 276,715 | 276,715 | 0 |
| 6,405,000 | 07/03/25 S SELL | 9883 | 1.0000 | 0 | 6,405,000 | 6,405,000 | 0 |
| 56,113 | 07/07/25 B BUY | 9884 | 1.0000 | 0 | 56,113 | 56,113 | 0 |
| 18,823 | 07/10/25 B BUY | 9908 | 1.0000 | 0 | 18,823 | 18,823 | 0 |
| 88,318 | 07/10/25 B BUY | 9909 | 1.0000 | 0 | 88,318 | 88,318 | 0 |
| 101,804 | 07/11/25 B BUY | 9914 | 1.0000 | 0 | 101,804 | 101,804 | 0 |
| 137,885 | 07/15/25 B BUY | 9927 | 1.0000 | 0 | 137,885 | 137,885 | 0 |
| 60,480 | 07/15/25 S SELL | 9930 | 1.0000 | 0 | 60,480 | 60,480 | 0 |
| 40 | 07/16/25 S SELL | 912 | 1.0000 | 0 | 40 | 40 | 0 |
| 174,099 | 07/16/25 B BUY | 9931 | 1.0000 | 0 | 174,099 | 174,099 | 0 |
| 767 | 07/18/25 B BUY | 9938 | 1.0000 | 0 | 767 | 767 | 0 |
| 21,029 | 07/22/25 S SELL | 9973 | 1.0000 | 0 | 21,029 | 21,029 | 0 |
| 0 | 07/23/25 B BUY | 9976 | 1.0000 | 0 | 0 | 0 | 0 |

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| DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED | | | PURCHASE PRICE SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|
| 3,000 | 07/23/25 S SELL | 9979 | 1.0000 | 0 | 3,000 | 3,000 | 0 |
| 850,131 | 07/29/25 B BUY | 9997 | 1.0000 | 0 | 850,131 | 850,131 | 0 |
| 40,362 | 07/29/25 S SELL | 10001 | 1.0000 | 0 | 40,362 | 40,362 | 0 |
| 17,793 | 07/30/25 S SELL | 10002 | 1.0000 | 0 | 17,793 | 17,793 | 0 |
| 21,648 | 08/01/25 B BUY | 10016 | 1.0000 | 0 | 21,648 | 21,648 | 0 |
| 103,201 | 08/05/25 B BUY | 10028 | 1.0000 | 0 | 103,201 | 103,201 | 0 |
| 193,532 | 08/06/25 B BUY | 10033 | 1.0000 | 0 | 193,532 | 193,532 | 0 |
| 4,052 | 08/08/25 B BUY | 10036 | 1.0000 | 0 | 4,052 | 4,052 | 0 |
| 72,180 | 08/12/25 B BUY | 10042 | 1.0000 | 0 | 72,180 | 72,180 | 0 |
| 48,607 | 08/13/25 S SELL | 10047 | 1.0000 | 0 | 48,607 | 48,607 | 0 |
| 40,799 | 08/14/25 B BUY | 10051 | 1.0000 | 0 | 40,799 | 40,799 | 0 |
| 62,395 | 08/20/25 B BUY | 10060 | 1.0000 | 0 | 62,395 | 62,395 | 0 |
| 39,727 | 08/22/25 B BUY | 10068 | 1.0000 | 0 | 39,727 | 39,727 | 0 |
| 5,578 | 08/28/25 S SELL | 10076 | 1.0000 | 0 | 5,578 | 5,578 | 0 |
| 10,526 | 08/29/25 B BUY | 10078 | 1.0000 | 0 | 10,526 | 10,526 | 0 |
| 18,292 | 09/02/25 B BUY | 10082 | 1.0000 | 0 | 18,292 | 18,292 | 0 |
| 57,684 | 09/02/25 S SELL | 10091 | 1.0000 | 0 | 57,684 | 57,684 | 0 |
| 15,250 | 09/04/25 S SELL | 10106 | 1.0000 | 0 | 15,250 | 15,250 | 0 |
| 25,487 | 09/05/25 B BUY | 10110 | 1.0000 | 0 | 25,487 | 25,487 | 0 |
| 371,816 | 09/05/25 B BUY | 10111 | 1.0000 | 0 | 371,816 | 371,816 | 0 |
| 27,375 | 09/08/25 B BUY | 10119 | 1.0000 | 0 | 27,375 | 27,375 | 0 |
| 35,057 | 09/08/25 B BUY | 10120 | 1.0000 | 0 | 35,057 | 35,057 | 0 |
| 17,808 | 09/09/25 S SELL | 10124 | 1.0000 | 0 | 17,808 | 17,808 | 0 |
| 46,899 | 09/10/25 S SELL | 10128 | 1.0000 | 0 | 46,899 | 46,899 | 0 |
| 137,786 | 09/11/25 B BUY | 10129 | 1.0000 | 0 | 137,786 | 137,786 | 0 |
| 12,096 | 09/15/25 B BUY | 10142 | 1.0000 | 0 | 12,096 | 12,096 | 0 |
| 4,796 | 09/15/25 B BUY | 10143 | 1.0000 | 0 | 4,796 | 4,796 | 0 |
| 12,904 | 09/16/25 B BUY | 10149 | 1.0000 | 0 | 12,904 | 12,904 | 0 |
| 97,031 | 09/17/25 B BUY | 10164 | 1.0000 | 0 | 97,031 | 97,031 | 0 |
| 416,873 | 09/19/25 S SELL | 10178 | 1.0000 | 0 | 416,873 | 416,873 | 0 |
| 37,117 | 09/22/25 B BUY | 10187 | 1.0000 | 0 | 37,117 | 37,117 | 0 |
| 296,275 | 09/22/25 S SELL | 10190 | 1.0000 | 0 | 296,275 | 296,275 | 0 |
| 35,345 | 09/23/25 B BUY | 10199 | 1.0000 | 0 | 35,345 | 35,345 | 0 |
| 152,758 | 09/23/25 S SELL | 10203 | 1.0000 | 0 | 152,758 | 152,758 | 0 |
| 17,647 | 09/25/25 B BUY | 10222 | 1.0000 | 0 | 17,647 | 17,647 | 0 |
| 35,395 | 09/26/25 S SELL | 10226 | 1.0000 | 0 | 35,395 | 35,395 | 0 |
| 75,051 | 09/30/25 S SELL | 10230 | 1.0000 | 0 | 75,051 | 75,051 | 0 |
| 17,697 | 09/30/25 S SELL | 10231 | 1.0000 | 0 | 17,697 | 17,697 | 0 |
| 18,424 | 10/01/25 B BUY | 10233 | 1.0000 | 0 | 18,424 | 18,424 | 0 |
| 89,710 | 10/01/25 B BUY | 10234 | 1.0000 | 0 | 89,710 | 89,710 | 0 |
| 240 | 10/02/25 B BUY | 10254 | 1.0000 | 0 | 240 | 240 | 0 |
| 14,163 | 10/02/25 B BUY | 10255 | 1.0000 | 0 | 14,163 | 14,163 | 0 |
| 2,627 | 10/06/25 S SELL | 10267 | 1.0000 | 0 | 2,627 | 2,627 | 0 |
| 71,226 | 10/07/25 B BUY | 10270 | 1.0000 | 0 | 71,226 | 71,226 | 0 |
| 42,452 | 10/07/25 B BUY | 10271 | 1.0000 | 0 | 42,452 | 42,452 | 0 |
| 42,750 | 10/07/25 S SELL | 10273 | 1.0000 | 0 | 42,750 | 42,750 | 0 |
| 6,788 | 10/09/25 B BUY | 10283 | 1.0000 | 0 | 6,788 | 6,788 | 0 |
| 10,444 | 10/16/25 S SELL | 10293 | 1.0000 | 0 | 10,444 | 10,444 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED | | PURCHASE PRICE SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|
| 238,286 10/21/25 B BUY | 10296 | 1.0000 | 0 | 238,286 | 238,286 | 0 |
| 370,077 10/21/25 S SELL | 10297 | 1.0000 | 0 | 370,077 | 370,077 | 0 |
| 16,873 10/22/25 S SELL | 10305 | 1.0000 | 0 | 16,873 | 16,873 | 0 |
| 20 10/23/25 S SELL | 10310 | 1.0000 | 0 | 20 | 20 | 0 |
| 72,988 10/23/25 S SELL | 10311 | 1.0000 | 0 | 72,988 | 72,988 | 0 |
| 52,500 10/23/25 S SELL | 10312 | 1.0000 | 0 | 52,500 | 52,500 | 0 |
| 134,134 10/27/25 B BUY | 10319 | 1.0000 | 0 | 134,134 | 134,134 | 0 |
| 46,250 10/28/25 S SELL | 10330 | 1.0000 | 0 | 46,250 | 46,250 | 0 |
| 48,191 10/30/25 B BUY | 10332 | 1.0000 | 0 | 48,191 | 48,191 | 0 |
| 16,582 10/30/25 S SELL | 10334 | 1.0000 | 0 | 16,582 | 16,582 | 0 |
| 17,335 11/03/25 B BUY | 10345 | 1.0000 | 0 | 17,335 | 17,335 | 0 |
| 8,421 11/04/25 B BUY | 10357 | 1.0000 | 0 | 8,421 | 8,421 | 0 |
| 19,988 11/04/25 B BUY | 10358 | 1.0000 | 0 | 19,988 | 19,988 | 0 |
| 0 11/04/25 B BUY | 10359 | 1.0000 | 0 | 0 | 0 | 0 |
| 234,587 11/05/25 S SELL | 10371 | 1.0000 | 0 | 234,587 | 234,587 | 0 |
| 14,653 11/06/25 S SELL | 10374 | 1.0000 | 0 | 14,653 | 14,653 | 0 |
| 119,708 11/14/25 S SELL | 10379 | 1.0000 | 0 | 119,708 | 119,708 | 0 |
| 9,729 11/17/25 B BUY | 10381 | 1.0000 | 0 | 9,729 | 9,729 | 0 |
| 94,980 11/20/25 B BUY | 10392 | 1.0000 | 0 | 94,980 | 94,980 | 0 |
| 14,252 11/24/25 B BUY | 10393 | 1.0000 | 0 | 14,252 | 14,252 | 0 |
| 29,688 11/25/25 S SELL | 10395 | 1.0000 | 0 | 29,688 | 29,688 | 0 |
| 45,823 11/26/25 B BUY | 10398 | 1.0000 | 0 | 45,823 | 45,823 | 0 |
| 7,031 11/26/25 S SELL | 10405 | 1.0000 | 0 | 7,031 | 7,031 | 0 |
| 111,058 12/01/25 B BUY | 10410 | 1.0000 | 0 | 111,058 | 111,058 | 0 |
| 470 12/02/25 B BUY | 10422 | 1.0000 | 0 | 470 | 470 | 0 |
| 2,083 12/04/25 B BUY | 10429 | 1.0000 | 0 | 2,083 | 2,083 | 0 |
| 11,337 12/04/25 B BUY | 10430 | 1.0000 | 0 | 11,337 | 11,337 | 0 |
| 30,278 12/04/25 S SELL | 10435 | 1.0000 | 0 | 30,278 | 30,278 | 0 |
| 26,341 12/05/25 S SELL | 10439 | 1.0000 | 0 | 26,341 | 26,341 | 0 |
| 24,764 12/10/25 B BUY | 10449 | 1.0000 | 0 | 24,764 | 24,764 | 0 |
| 5,417 12/11/25 B BUY | 10454 | 1.0000 | 0 | 5,417 | 5,417 | 0 |
| 74,859 12/11/25 S SELL | 10460 | 1.0000 | 0 | 74,859 | 74,859 | 0 |
| 123,750 12/12/25 S SELL | 10466 | 1.0000 | 0 | 123,750 | 123,750 | 0 |
| 3,906 12/15/25 B BUY | 10467 | 1.0000 | 0 | 3,906 | 3,906 | 0 |
| 3,906 12/15/25 S SELL | 10470 | 1.0000 | 0 | 3,906 | 3,906 | 0 |
| 0 12/16/25 B BUY | 10474 | 1.0000 | 0 | 0 | 0 | 0 |
| 0 12/16/25 S SELL | 10477 | 1.0000 | 0 | 0 | 0 | 0 |
| 7,029 12/17/25 S SELL | 10479 | 1.0000 | 0 | 7,029 | 7,029 | 0 |
| 23,250 12/18/25 S SELL | 10487 | 1.0000 | 0 | 23,250 | 23,250 | 0 |
| 58,000 12/18/25 S SELL | 10488 | 1.0000 | 0 | 58,000 | 58,000 | 0 |
| 7,591 12/19/25 B BUY | 10491 | 1.0000 | 0 | 7,591 | 7,591 | 0 |
| 50,612 12/19/25 S SELL | 10498 | 1.0000 | 0 | 50,612 | 50,612 | 0 |
| 57,438 12/22/25 S SELL | 10513 | 1.0000 | 0 | 57,438 | 57,438 | 0 |
| 235,855 12/22/25 S SELL | 10514 | 1.0000 | 0 | 235,855 | 235,855 | 0 |
| 763 12/23/25 B BUY | 10517 | 1.0000 | 0 | 763 | 763 | 0 |
| 32,567 12/23/25 B BUY | 10518 | 1.0000 | 0 | 32,567 | 32,567 | 0 |
| 108,335 12/26/25 B BUY | 10537 | 1.0000 | 0 | 108,335 | 108,335 | 0 |
| 38,179 12/29/25 B BUY | 10540 | 1.0000 | 0 | 38,179 | 38,179 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET / IDENTITY OF PARTY INVOLVED | | | | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|---|
| 14,819 | 12/31/25 S SELL | 10552 | | 1.0000 | 0 | 14,819 | 14,819 | 0 |
| 77,046,050 | 198 | TOTAL BUYS | | | 0 | 77,046,050 | 77,046,050 | 0 |
| 89,354,952 | 136 | TOTAL SELLS | | | 0 | 89,354,952 | 89,354,952 | 0 |
| 166,401,002 | | SECURITY TOTAL | | | 0 | 166,401,002 | 166,401,002 | 0 |
| 057071409 BAIRD SHORT TERM BOND FUND CLASS INSTITUTIONAL #73 | | | | | | | | |
| BROKER 5200 | MISCELLANEOUS | | | | | | | |
| 526,316 | 05/29/25 B BUY | 9676 | | 9.5000 | 0 | 5,000,000 | 5,000,000 | 0 |
| 946,372 | 05/30/25 B BUY | 9693 | | 9.5100 | 0 | 9,000,000 | 9,000,000 | 0 |
| 105,152 | 06/03/25 B BUY | 9728 | | 9.5100 | 0 | 1,000,000 | 1,000,000 | 0 |
| 210,084 | 06/04/25 B BUY | 9738 | | 9.5200 | 0 | 2,000,000 | 2,000,000 | 0 |
| 284,211 | 06/06/25 B BUY | 9746 | | 9.5000 | 0 | 2,700,000 | 2,700,000 | 0 |
| 7,621 | 06/25/25 B BUYNC | 9835 | | 9.5200 | 0 | 72,551 | 72,551 | 0 |
| 7,974 | 07/29/25 B BUYNC | 9998 | | 9.5200 | 0 | 75,912 | 75,912 | 0 |
| 7,557 | 08/27/25 B BUYNC | 10071 | | 9.5500 | 0 | 72,165 | 72,165 | 0 |
| 7,147 | 09/26/25 B BUYNC | 10224 | | 9.5500 | 0 | 68,254 | 68,254 | 0 |
| 7,214 | 10/28/25 B BUYNC | 10324 | | 9.5800 | 0 | 69,111 | 69,111 | 0 |
| 7,317 | 11/26/25 B BUYNC | 10399 | | 9.5800 | 0 | 70,099 | 70,099 | 0 |
| 9,089 | 12/30/25 B BUYNC | 10544 | | 9.5700 | 0 | 86,978 | 86,978 | 0 |
| 2,126,054 | 12 | TOTAL BUYS | | | 0 | 20,215,070 | 20,215,070 | 0 |
| 2,126,054 | | SECURITY TOTAL | | | 0 | 20,215,070 | 20,215,070 | 0 |
| 09260B374 BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO | | | | | | | | |
| BROKER 5200 | MISCELLANEOUS | | | | | | | |
| 417,101 | 05/29/25 B BUY | 9677 | | 9.5900 | 0 | 4,000,000 | 4,000,000 | 0 |
| 958,333 | 05/30/25 B BUY | 9694 | | 9.6000 | 0 | 9,200,000 | 9,200,000 | 0 |
| 166,320 | 06/04/25 B BUY | 9739 | | 9.6200 | 0 | 1,600,000 | 1,600,000 | 0 |
| 31,283 | 06/06/25 B BUY | 9747 | | 9.5900 | 0 | 300,000 | 300,000 | 0 |
| 5,782 | 07/01/25 B BUYNC | 9856 | | 9.6900 | 0 | 56,030 | 56,030 | 0 |
| 6,345 | 08/04/25 B BUYNC | 10026 | | 9.6700 | 0 | 61,356 | 61,356 | 0 |
| 6,105 | 09/02/25 B BUYNC | 10084 | | 9.7400 | 0 | 59,461 | 59,461 | 0 |
| 5,802 | 10/02/25 B BUYNC | 10256 | | 9.7900 | 0 | 56,802 | 56,802 | 0 |
| 6,375 | 11/04/25 B BUYNC | 10360 | | 9.8200 | 0 | 62,603 | 62,603 | 0 |
| 6,604 | 12/02/25 B BUYNC | 10423 | | 9.8200 | 0 | 64,848 | 64,848 | 0 |
| 7,188 | 12/24/25 B BUYNC | 10527 | | 9.7700 | 0 | 70,229 | 70,229 | 0 |
| BROKER | | | | | | | | |
| 0 | 12/24/25 S RGAIN | 10531 | | .0000 | 0 | 0 | 70,229 | 70,229 |
| 1,617,238 | 11 | TOTAL BUYS | | | 0 | 15,531,329 | 15,531,329 | 0 |
| 0 | 1 | TOTAL SELLS | | | 0 | 0 | 70,229 | 70,229 |
| 1,617,238 | | SECURITY TOTAL | | | 0 | 15,531,329 | 15,601,558 | 70,229 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET / IDENTITY OF PARTY INVOLVED | | | | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|---|
| 256996018 DOUBLELINE CORE PLUS FIXED INCOME FUND TIER C-I | | | | | | | | |
| BROKER 5200 MISCELLANEOUS | | | | | | | | |
| 892,357 | 05/30/25 | S SELL | 9837 | 11.7600 | 0 | 9,061,418 | 10,494,123 | 1,432,704 |
| 892,357 | 1 | TOTAL SELLS | | | 0 | 9,061,418 | 10,494,123 | 1,432,704 |
| 892,357 | | SECURITY TOTAL | | | 0 | 9,061,418 | 10,494,123 | 1,432,704 |
| 315911750 FIDELITY 500 INDEX FUND CLASS AI #2328 | | | | | | | | |
| BROKER 5200 MISCELLANEOUS | | | | | | | | |
| 36,470 | 05/29/25 | B BUY | 9678 | 205.6500 | 0 | 7,500,000 | 7,500,000 | 0 |
| 26,139 | 06/12/25 | B BUY | 9777 | 210.4100 | 0 | 5,500,000 | 5,500,000 | 0 |
| 1,442 | 06/13/25 | B BUY | 9788 | 208.0701 | 0 | 300,000 | 300,000 | 0 |
| 193 | 07/14/25 | B BUYNC | 9920 | 217.4500 | 0 | 41,889 | 41,889 | 0 |
| 185 | 10/06/25 | B BUYNC | 10261 | 233.2799 | 0 | 43,172 | 43,172 | 0 |
| 197 | 12/22/25 | B BUYNC | 10501 | 237.2697 | 0 | 46,711 | 46,711 | 0 |
| 64,626 | 6 | TOTAL BUYS | | | 0 | 13,431,772 | 13,431,772 | 0 |
| 64,626 | | SECURITY TOTAL | | | 0 | 13,431,772 | 13,431,772 | 0 |
| 464287440 ISHARES 7-10 YEAR TREASURY BOND | | | | | | | | |
| BROKER 4346 BNY CAPITAL MARKETS, INC. | | | | | | | | |
| 132,558 | 05/29/25 | S SELL | 9686 | 94.1408 | 2,651 | 13,393,898 | 12,479,110 | (917,439) |
| 132,558 | 1 | TOTAL SELLS | | | 2,651 | 13,393,898 | 12,479,110 | (917,439) |
| 132,558 | | SECURITY TOTAL | | | 2,651 | 13,393,898 | 12,479,110 | (917,439) |
| 729999920 JPMCB US ACTIVE CORE PLUS EQUITY FD | | | | | | | | |
| BROKER 5200 MISCELLANEOUS | | | | | | | | |
| 33 | 02/28/25 | S SELL | 9420 | 132.3494 | 0 | 3,867 | 4,323 | 455 |
| 37 | 04/25/25 | S SELL | 9609 | 116.7815 | 0 | 4,328 | 4,268 | (60) |
| 79,280 | 05/30/25 | S SELL | 9744 | 126.8100 | 0 | 9,387,591 | 10,053,546 | 665,955 |
| 79,350 | 3 | TOTAL SELLS | | | 0 | 9,395,786 | 10,062,137 | 666,350 |
| 79,350 | | SECURITY TOTAL | | | 0 | 9,395,786 | 10,062,137 | 666,350 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| BROKER 4346 BNY CAPITAL MARKETS, INC. | | | | | |
| 464287440 ISHARES 7-10 YEAR TREASURY BOND | | | | | |
| 132,558 05/29/25 SELL 9686 | 94.1408 | 2,651 | 13,393,898 | 12,479,110 | (917,439) |
| 78463X541 SPDR S&P GLOBAL NATURAL RESOURCES ETF | | | | | |
| 45,700 05/30/25 SELL 9704 | 52.7258 | 914 | 2,310,467 | 2,409,568 | 98,187 |
| 921943858 VANGUARD FTSE DEVELOPED MARKETS ETF | | | | | |
| 2,113 05/29/25 SELL 9688 | 55.4270 | 42 | 100,980 | 117,117 | 16,095 |
| 922042858 VANGUARD FTSE EMERGING MARKETS ETF | | | | | |
| 2,522 05/29/25 SELL 9690 | 47.5417 | 50 | 100,628 | 119,900 | 19,222 |
| 922908363 VANGUARD INDEX FD ETF | | | | | |
| 5,590 05/29/25 SELL 9691 | 542.7390 | 112 | 2,546,916 | 3,033,911 | 486,883 |
| 922020805 VANGUARD SHORT-TERM INFLATION-PROTECTED SECURITIES INDEX FUND | | | | | |
| 45,953 05/29/25 SELL 9689 | 49.9006 | 919 | 2,352,892 | 2,293,084 | (60,727) |
| 234,436 BROKER TOTAL | | 4,688 | 20,805,781 | 20,452,690 | (357,779) |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| BROKER 5200 MISCELLANEOUS | | | | | |
| 057071409 BAIRD SHORT TERM BOND FUND CLASS INSTITUTIONAL #73 | | | | | |
| 946,372 05/30/25 BUY 9693 | 9.5100 | 0 | 9,000,000 | 9,000,000 | 0 |
| 09260B374 BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO | | | | | |
| 958,333 05/30/25 BUY 9694 | 9.6000 | 0 | 9,200,000 | 9,200,000 | 0 |
| 256996018 DOUBLELINE CORE PLUS FIXED INCOME FUND TIER C-I | | | | | |
| 892,357 05/30/25 SELL 9837 | 11.7600 | 0 | 9,061,418 | 10,494,123 | 1,432,704 |
| 729999920 JPMCB US ACTIVE CORE PLUS EQUITY FD | | | | | |
| 79,280 05/30/25 SELL 9744 | 126.8100 | 0 | 9,387,591 | 10,053,546 | 665,955 |
| HF0006725 1607 CAPITAL INTERNATIONAL EQUITY FUND LP | | | | | |
| 49 01/31/25 SELL 9354 | 25.4209 | 0 | 660 | 1,238 | 578 |
| 49 02/28/25 SELL 9454 | 25.6110 | 0 | 660 | 1,247 | 587 |
| 49 03/31/25 SELL 9534 | 25.2465 | 0 | 660 | 1,229 | 569 |
| 49 04/30/25 SELL 9648 | 26.4023 | 0 | 660 | 1,285 | 625 |
| 49 05/30/25 SELL 9805 | 27.6408 | 0 | 660 | 1,345 | 685 |
| 49 06/30/25 SELL 9963 | 28.8798 | 0 | 659 | 1,405 | 746 |
| 233,467 07/01/25 SELL 10053 | 28.8799 | 0 | 3,164,601 | 6,742,495 | 3,577,894 |
| MS6657907 AETHER REAL ASSETS III, LP | | | | | |
| 4,959 01/13/25 BUY 9179 | 1.0000 | 0 | 4,959 | 4,959 | 0 |
| 38,767 01/13/25 SELL 9185 | 1.0000 | 0 | 38,767 | 38,767 | 0 |
| 29,367 05/01/25 SELL 9597 | 1.0000 | 0 | 29,367 | 29,367 | 0 |
| 2,095 11/04/25 BUY 10356 | 1.0000 | 0 | 2,095 | 2,095 | 0 |
| 16,648 11/04/25 SELL 10365 | 1.0000 | 0 | 16,648 | 16,648 | 0 |
| HF0017706 ARES CAPITAL EUROPE IV (D) LEVERED FEEDER LP | | | | | |
| 49,165 03/28/25 SELL 9484 | 1.0000 | 0 | 49,165 | 49,165 | 0 |
| 239,180 06/23/25 SELL 9825 | 1.0000 | 0 | 239,180 | 239,180 | 0 |
| 107,166 09/11/25 SELL 10169 | 1.0000 | 0 | 107,166 | 107,166 | 0 |
| 66,543 11/28/25 SELL 10409 | 1.0000 | 0 | 66,543 | 66,543 | 0 |
| HF0040518 ARES CAPITAL EUROPE VI (D) LEVERED FEEDER L.P. | | | | | |
| 6,570 03/25/25 SELL 9585 | 1.0000 | 0 | 6,570 | 6,570 | 0 |
| 51,088 06/26/25 BUY 9966 | 1.0000 | 0 | 51,088 | 51,088 | 0 |
| 76,624 09/19/25 BUY 10176 | 1.0000 | 0 | 76,624 | 76,624 | 0 |
| 75,492 12/11/25 BUY 10453 | 1.0000 | 0 | 75,492 | 75,492 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| 00775Y207 ARGA EMERGING MARKETS VALUE FUND CLASS INST #249-901 | | | | | |
| 51,546 06/02/25 BUY 9708 | 11.6400 | 0 | 600,000 | 600,000 | 0 |
| 25,619 06/03/25 BUY 9727 | 11.7100 | 0 | 300,000 | 300,000 | 0 |
| 77,108 07/02/25 BUY 9875 | 12.4500 | 0 | 960,000 | 960,000 | 0 |
| 5,371 12/19/25 BUYNC 10492 | 13.9800 | 0 | 75,085 | 75,085 | 0 |
| 5,214 12/31/25 BUYNC 10549 | 13.9900 | 0 | 72,942 | 72,942 | 0 |
| 042997718 ARROWSTREET INTERNATIONAL EQUITY - ACWI EX US FD | | | | | |
| 19,217 06/13/25 SELL 9970 | 329.4277 | 0 | 2,912,204 | 6,330,517 | 3,418,313 |
| 042992974 ARTISAN GLOBAL DISCOVERY TRUST | | | | | |
| 190,404 06/30/25 SELL 9942 | 20.2200 | 0 | 2,500,000 | 3,849,962 | 1,349,962 |
| 04314H568 ARTISAN HIGH INCOME FUND CLASS INST #2468 | | | | | |
| 240,700 06/13/25 BUY 9787 | 9.1400 | 0 | 2,200,000 | 2,200,000 | 0 |
| 240,175 06/16/25 BUY 9798 | 9.1600 | 0 | 2,200,000 | 2,200,000 | 0 |
| 1,215 07/01/25 BUYNC 9855 | 9.2300 | 0 | 11,214 | 11,214 | 0 |
| 2,988 08/01/25 BUYNC 10017 | 9.2200 | 0 | 27,546 | 27,546 | 0 |
| 2,835 09/02/25 BUYNC 10083 | 9.2600 | 0 | 26,255 | 26,255 | 0 |
| 2,759 10/01/25 BUYNC 10235 | 9.2600 | 0 | 25,549 | 25,549 | 0 |
| 2,885 11/03/25 BUYNC 10346 | 9.2300 | 0 | 26,629 | 26,629 | 0 |
| 2,827 12/01/25 BUYNC 10411 | 9.1800 | 0 | 25,949 | 25,949 | 0 |
| 057071409 BAIRD SHORT TERM BOND FUND CLASS INSTITUTIONAL #73 | | | | | |
| 526,316 05/29/25 BUY 9676 | 9.5000 | 0 | 5,000,000 | 5,000,000 | 0 |
| 105,152 06/03/25 BUY 9728 | 9.5100 | 0 | 1,000,000 | 1,000,000 | 0 |
| 210,084 06/04/25 BUY 9738 | 9.5200 | 0 | 2,000,000 | 2,000,000 | 0 |
| 284,211 06/06/25 BUY 9746 | 9.5000 | 0 | 2,700,000 | 2,700,000 | 0 |
| 7,621 06/25/25 BUYNC 9835 | 9.5200 | 0 | 72,551 | 72,551 | 0 |
| 7,974 07/29/25 BUYNC 9998 | 9.5200 | 0 | 75,912 | 75,912 | 0 |
| 7,557 08/27/25 BUYNC 10071 | 9.5500 | 0 | 72,165 | 72,165 | 0 |
| 7,147 09/26/25 BUYNC 10224 | 9.5500 | 0 | 68,254 | 68,254 | 0 |
| 7,214 10/28/25 BUYNC 10324 | 9.5800 | 0 | 69,111 | 69,111 | 0 |
| 7,317 11/26/25 BUYNC 10399 | 9.5800 | 0 | 70,099 | 70,099 | 0 |
| 9,089 12/30/25 BUYNC 10544 | 9.5700 | 0 | 86,978 | 86,978 | 0 |
| HF0040401 BARINGS NORTH AMERICA PRIVATE LOAN FUND III CAYMAN- A L.P. | | | | | |
| 204,192 04/16/25 SELL 9546 | 1.0000 | 0 | 204,192 | 204,192 | 0 |
| HF0007665 BARINGS NORTH AMERICAN PRIVATE LOAN FUND (CAYMAN) LP | | | | | |
| 10,486 06/30/25 SELL 9946 | 1.0000 | 0 | 10,486 | 10,486 | 0 |
| 46,209 12/23/25 LIQU 11435 | .0000 | 0 | 46,209 | 0 | (46,209) |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | | | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|
| 09260B374 | BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO | | | | | | |
| 417,101 | 05/29/25 BUY | 9677 | 9.5900 | 0 | 4,000,000 | 4,000,000 | 0 |
| 166,320 | 06/04/25 BUY | 9739 | 9.6200 | 0 | 1,600,000 | 1,600,000 | 0 |
| 31,283 | 06/06/25 BUY | 9747 | 9.5900 | 0 | 300,000 | 300,000 | 0 |
| 5,782 | 07/01/25 BUYNC | 9856 | 9.6900 | 0 | 56,030 | 56,030 | 0 |
| 6,345 | 08/04/25 BUYNC | 10026 | 9.6700 | 0 | 61,356 | 61,356 | 0 |
| 6,105 | 09/02/25 BUYNC | 10084 | 9.7400 | 0 | 59,461 | 59,461 | 0 |
| 5,802 | 10/02/25 BUYNC | 10256 | 9.7900 | 0 | 56,802 | 56,802 | 0 |
| 6,375 | 11/04/25 BUYNC | 10360 | 9.8200 | 0 | 62,603 | 62,603 | 0 |
| 6,604 | 12/02/25 BUYNC | 10423 | 9.8200 | 0 | 64,848 | 64,848 | 0 |
| 7,188 | 12/24/25 BUYNC | 10527 | 9.7700 | 0 | 70,229 | 70,229 | 0 |
| HF0014745 | CENTER ROCK CAPITAL PARTNERS FUND I-A LP | | | | | | |
| 38,227 | 01/24/25 BUY | 9237 | 1.0000 | 0 | 38,227 | 38,227 | 0 |
| 30,559 | 04/23/25 BUY | 9563 | 1.0000 | 0 | 30,559 | 30,559 | 0 |
| 26,219 | 07/23/25 BUY | 9983 | 1.0000 | 0 | 26,219 | 26,219 | 0 |
| 3,997 | 07/23/25 SELL | 9988 | 1.0000 | 0 | 3,997 | 3,997 | 0 |
| 188,050 | 08/06/25 SELL | 10100 | 1.0000 | 0 | 188,050 | 188,050 | 0 |
| 16,891 | 10/22/25 BUY | 10303 | 1.0000 | 0 | 16,891 | 16,891 | 0 |
| 23 | 10/22/25 SELL | 10304 | 1.0000 | 0 | 23 | 23 | 0 |
| HF0036128 | CENTER ROCK CAPITAL PARTNERS FUND II A, LP | | | | | | |
| 9,280 | 01/23/25 BUY | 9234 | 1.0000 | 0 | 9,280 | 9,280 | 0 |
| 122,361 | 04/17/25 BUY | 9545 | 1.0000 | 0 | 122,361 | 122,361 | 0 |
| 60,521 | 07/15/25 BUY | 9926 | 1.0000 | 0 | 60,521 | 60,521 | 0 |
| 210,417 | 10/21/25 BUY | 10295 | 1.0000 | 0 | 210,417 | 210,417 | 0 |
| 19247U106 | COHEN & STEERS INSTITUTIONAL REALTY SHARES #1263 | | | | | | |
| 37,472 | 05/30/25 BUY | 9695 | 49.3700 | 0 | 1,850,000 | 1,850,000 | 0 |
| 354 | 07/01/25 BUYNC | 9857 | 49.2700 | 0 | 17,425 | 17,425 | 0 |
| 1,109 | 07/02/25 BUY | 9876 | 49.5900 | 0 | 55,000 | 55,000 | 0 |
| 275 | 10/01/25 BUYNC | 10236 | 49.5301 | 0 | 13,627 | 13,627 | 0 |
| 292 | 12/09/25 BUYNC | 10444 | 48.1001 | 0 | 14,037 | 14,037 | 0 |
| MS6663376 | CONGRUENT CREDIT OPPORTUNITIES FUND III, LP | | | | | | |
| 48,191 | 10/29/25 SELL | 10370 | 1.0000 | 0 | 48,191 | 48,191 | 0 |
| 256206103 | DODGE & COX INTERNATIONAL STOCK FUND #1048 | | | | | | |
| 23,498 | 06/02/25 BUY | 9709 | 59.5800 | 0 | 1,400,000 | 1,400,000 | 0 |
| 10,104 | 06/03/25 BUY | 9729 | 59.3800 | 0 | 600,000 | 600,000 | 0 |
| 35,262 | 07/02/25 BUY | 9878 | 61.5400 | 0 | 2,170,000 | 2,170,000 | 0 |
| 14,129 | 12/19/25 BUYNC | 10493 | 16.2200 | 0 | 229,179 | 229,179 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| HF0023068 DW HEALTHCARE PARTNERS V LP | | | | | |
| 31,424 03/11/25 BUY 9425 | 1.0000 | 0 | 31,424 | 31,424 | 0 |
| 16,378 05/09/25 BUY 9611 | 1.0000 | 0 | 16,378 | 16,378 | 0 |
| 146,256 07/02/25 BUY 9865 | 1.0000 | 0 | 146,256 | 146,256 | 0 |
| 88,318 07/10/25 SELL 10010 | 1.0000 | 0 | 88,318 | 88,318 | 0 |
| 21,942 09/05/25 BUY 10107 | 1.0000 | 0 | 21,942 | 21,942 | 0 |
| 16,378 12/22/25 BUY 10516 | 1.0000 | 0 | 16,378 | 16,378 | 0 |
| 33,006 12/22/25 SELL 10535 | 1.0000 | 0 | 33,006 | 33,006 | 0 |
| 25159K705 DWS RREEF REAL ASSETS FUND CLASS INST #1487 | | | | | |
| 268,293 05/30/25 BUY 9696 | 12.3000 | 0 | 3,300,000 | 3,300,000 | 0 |
| 25159K713 DWS RREEF REAL ASSETS FUND CLASS R6 #1687 | | | | | |
| 6,539 06/24/25 BUYNC 9829 | 12.1800 | 0 | 79,646 | 79,646 | 0 |
| 6,541 07/02/25 BUY 9877 | 12.2300 | 0 | 80,000 | 80,000 | 0 |
| 6,051 12/18/25 BUYNC 10482 | 12.3600 | 0 | 74,788 | 74,788 | 0 |
| HN0023640 EAGLE HEALTH INVESTMENTS OFFSHORE FUND LTD | | | | | |
| 459 01/24/25 SELL 9261 | 1,197.8930 | 0 | 450,000 | 550,374 | 100,374 |
| HF0008788 ENCAP ENERGY CAPITAL FUND XI LP | | | | | |
| 6,335 01/24/25 BUY 9236 | 1.0000 | 0 | 6,335 | 6,335 | 0 |
| 72,502 03/06/25 SELL 9419 | 1.0000 | 0 | 72,502 | 72,502 | 0 |
| 2,155 03/31/25 BUY 9485 | 1.0000 | 0 | 2,155 | 2,155 | 0 |
| 34,496 04/04/25 SELL 9526 | 1.0000 | 0 | 34,496 | 34,496 | 0 |
| 5,258 04/14/25 BUY 9529 | 1.0000 | 0 | 5,258 | 5,258 | 0 |
| 7,872 04/21/25 BUY 9553 | 1.0000 | 0 | 7,872 | 7,872 | 0 |
| 2,784 05/15/25 SELL 9635 | 1.0000 | 0 | 2,784 | 2,784 | 0 |
| 14,372 07/10/25 SELL 10011 | 1.0000 | 0 | 14,372 | 14,372 | 0 |
| 1,781 08/14/25 BUY 10050 | 1.0000 | 0 | 1,781 | 1,781 | 0 |
| 2,816 09/02/25 BUY 10080 | 1.0000 | 0 | 2,816 | 2,816 | 0 |
| 4,338 09/10/25 BUY 10126 | 1.0000 | 0 | 4,338 | 4,338 | 0 |
| 10,444 10/16/25 BUY 10355 | 1.0000 | 0 | 10,444 | 10,444 | 0 |
| 636 12/10/25 SELL 10458 | 1.0000 | 0 | 636 | 636 | 0 |
| 315911750 FIDELITY 500 INDEX FUND CLASS AI #2328 | | | | | |
| 36,470 05/29/25 BUY 9678 | 205.6500 | 0 | 7,500,000 | 7,500,000 | 0 |
| 26,139 06/12/25 BUY 9777 | 210.4100 | 0 | 5,500,000 | 5,500,000 | 0 |
| 1,442 06/13/25 BUY 9788 | 208.0701 | 0 | 300,000 | 300,000 | 0 |
| 193 07/14/25 BUYNC 9920 | 217.4500 | 0 | 41,889 | 41,889 | 0 |
| 185 10/06/25 BUYNC 10261 | 233.2799 | 0 | 43,172 | 43,172 | 0 |
| 197 12/22/25 BUYNC 10501 | 237.2697 | 0 | 46,711 | 46,711 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|
| 31635T104 | FIDELITY INFLATION PROTECTED BOND INDEX FUND CLASS FAI #2418 | | | | | |
| 251,366 | 05/29/25 BUY 9681 | 9.1500 | 0 | 2,300,000 | 2,300,000 | 0 |
| 153,005 | 06/13/25 BUY 9789 | 9.1500 | 0 | 1,400,000 | 1,400,000 | 0 |
| 3,351 | 07/14/25 BUYNC 9921 | 9.1700 | 0 | 30,732 | 30,732 | 0 |
| 3,679 | 10/06/25 BUYNC 10262 | 9.3100 | 0 | 34,249 | 34,249 | 0 |
| 8,580 | 12/18/25 BUYNC 10483 | 9.1100 | 0 | 78,166 | 78,166 | 0 |
| 316146265 | FIDELITY MID CAP INDEX FUND CLASS FAI #2352 | | | | | |
| 32,296 | 05/29/25 BUY 9680 | 34.0600 | 0 | 1,100,000 | 1,100,000 | 0 |
| 76,202 | 05/30/25 BUY 9698 | 34.1200 | 0 | 2,600,000 | 2,600,000 | 0 |
| 263 | 06/30/25 BUYNC 9848 | 35.1300 | 0 | 9,222 | 9,222 | 0 |
| 941 | 12/22/25 BUYNC 10503 | 37.2300 | 0 | 35,021 | 35,021 | 0 |
| 316146182 | FIDELITY SMALL CAP INDEX PREMIUM CLASS FAI #2358 | | | | | |
| 34,749 | 05/29/25 BUY 9679 | 25.9000 | 0 | 900,000 | 900,000 | 0 |
| 79,457 | 05/30/25 BUY 9697 | 25.8000 | 0 | 2,050,000 | 2,050,000 | 0 |
| 1,215 | 12/22/25 BUYNC 10502 | 31.5000 | 0 | 38,259 | 38,259 | 0 |
| PE0018583 | FRANCISCO PARTNER AGILITY III-A | | | | | |
| 10,500 | 03/04/25 BUY 9405 | 1.0000 | 0 | 10,500 | 10,500 | 0 |
| (10,500) | 03/04/25 RBUY 9951 | 1.0000 | 0 | (10,500) | (10,500) | 0 |
| HF0046036 | FRANCISCO PARTNERS AGILITY III-A L.P | | | | | |
| 10,500 | 03/05/25 BUY 9812 | 1.0000 | 0 | 10,500 | 10,500 | 0 |
| 15,250 | 09/04/25 BUY 10105 | 1.0000 | 0 | 15,250 | 15,250 | 0 |
| 46,250 | 10/28/25 BUY 10323 | 1.0000 | 0 | 46,250 | 46,250 | 0 |
| 23,250 | 12/18/25 BUY 10481 | 1.0000 | 0 | 23,250 | 23,250 | 0 |
| HF0024223 | FRANCISCO PARTNERS AGILITY II A LP | | | | | |
| 33,000 | 01/03/25 BUY 9134 | 1.0000 | 0 | 33,000 | 33,000 | 0 |
| 34,127 | 05/23/25 SELL 9716 | 1.0000 | 0 | 34,127 | 34,127 | 0 |
| 49,000 | 07/11/25 SELL 9940 | 1.0000 | 0 | 49,000 | 49,000 | 0 |
| 42,580 | 08/14/25 SELL 10066 | 1.0000 | 0 | 42,580 | 42,580 | 0 |
| HF0026004 | FRANCISCO PARTNERS VI LP | | | | | |
| 14,500 | 01/09/25 SELL 9184 | 1.0000 | 0 | 14,500 | 14,500 | 0 |
| 8,500 | 04/22/25 BUY 9558 | 1.0000 | 0 | 8,500 | 8,500 | 0 |
| 3,000 | 07/23/25 BUY 9975 | 1.0000 | 0 | 3,000 | 3,000 | 0 |
| 7,591 | 12/18/25 SELL 10512 | 1.0000 | 0 | 7,591 | 7,591 | 0 |
| HF0040229 | FRANCISCO PARTNERS VII-A LP | | | | | |
| 21,750 | 01/24/25 BUY 9239 | 1.0000 | 0 | 21,750 | 21,750 | 0 |
| 95,250 | 04/16/25 BUY 9537 | 1.0000 | 0 | 95,250 | 95,250 | 0 |

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|---|---|---|---|---|---|
| 95,250 05/12/25 BUY 9619 | 1.0000 | 0 | 95,250 | 95,250 | 0 |
| 67,500 09/02/25 BUY 10081 | 1.0000 | 0 | 67,500 | 67,500 | 0 |
| 42,750 10/07/25 BUY 10269 | 1.0000 | 0 | 42,750 | 42,750 | 0 |
| 123,750 12/12/25 BUY 10465 | 1.0000 | 0 | 123,750 | 123,750 | 0 |
| HF0037548 GOF III FEEDER A L.P. | | | | | |
| 100,000 01/10/25 BUY 9166 | 1.0000 | 0 | 100,000 | 100,000 | 0 |
| 200,000 04/25/25 BUY 9572 | 1.0000 | 0 | 200,000 | 200,000 | 0 |
| 100,000 12/22/25 BUY 10499 | 1.0000 | 0 | 100,000 | 100,000 | 0 |
| 00771X393 GQG PARTNERS EMERGING MARKETS EQUITY FUND CLASS R6 | | | | | |
| 35,398 06/02/25 BUY 9707 | 16.9500 | 0 | 600,000 | 600,000 | 0 |
| 17,762 06/03/25 BUY 9726 | 16.8900 | 0 | 300,000 | 300,000 | 0 |
| 56,604 07/02/25 BUY 9874 | 17.4900 | 0 | 990,000 | 990,000 | 0 |
| 2,335 12/31/25 BUYNC 10548 | 17.7900 | 0 | 41,546 | 41,546 | 0 |
| 997991617 GQG PARTNERS US SELECT QUALITY EQUITY CIT - CLASS E | | | | | |
| 384,356 06/13/25 SELL 9957 | 14.9200 | 0 | 5,700,000 | 5,734,592 | 34,592 |
| HF0010305 GREAT HILL EQUITY PARTNERS VI LP | | | | | |
| 33,395 01/07/25 SELL 9162 | 1.0000 | 0 | 33,395 | 33,395 | 0 |
| 61,701 10/27/25 SELL 10342 | 1.0000 | 0 | 61,701 | 61,701 | 0 |
| HF0037829 GREAT HILL EQUITY PTNR VIII PREF LP | | | | | |
| 6,009 04/03/25 BUY 9502 | 1.0000 | 0 | 6,009 | 6,009 | 0 |
| 155,281 06/26/25 BUY 9839 | 1.0000 | 0 | 155,281 | 155,281 | 0 |
| 149,937 09/22/25 BUY 10186 | 1.0000 | 0 | 149,937 | 149,937 | 0 |
| 50,612 12/19/25 BUY 10490 | 1.0000 | 0 | 50,612 | 50,612 | 0 |
| HF0025410 GREAT HILLS EQUITY PARTNERS VII LP | | | | | |
| 40,362 07/29/25 BUY 9996 | 1.0000 | 0 | 40,362 | 40,362 | 0 |
| 24,124 12/29/25 SELL 10543 | 1.0000 | 0 | 24,124 | 24,124 | 0 |
| HN0017535 HBK MULTI-STRATEGY OFFSHORE FUND CLASS A:SUBCLASS A :SERIES LEAD | | | | | |
| 339 01/22/25 SELL 9360 | 1,737.7929 | 0 | 402,784 | 588,771 | 185,988 |
| HN0014854 HG VORA SPECIAL OPPORTUNITIES FUND LTD CLASS A SUB CLASS 1-ILG-INITIAL | | | | | |
| 99 12/31/24 SELL 9304 | 4,462.4016 | 0 | 312,500 | 439,850 | 127,350 |
| MS6904879 HOLDBACK - EAGLE HEALTH | | | | | |
| 27,519 01/24/25 BUY 9253 | 1.0000 | 0 | 27,519 | 27,519 | 0 |
| 27,519 04/03/25 SELL 9666 | 1.0000 | 0 | 27,519 | 27,519 | 0 |

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|---|---|---|---|---|---|
| MS6904424 HOLDBACK - HBK MULTI-STRATEGY | | | | | |
| 29,170 12/31/24 BUY 9221 | 1.0000 | 0 | 29,170 | 29,170 | 0 |
| 29,170 03/10/25 SELL 9431 | 1.0000 | 0 | 29,170 | 29,170 | 0 |
| MS6905041 HOLDBACK - HG VORA | | | | | |
| 43,985 12/31/24 BUY 9295 | 1.0000 | 0 | 43,985 | 43,985 | 0 |
| 43,985 04/16/25 SELL 9667 | 1.0000 | 0 | 43,985 | 43,985 | 0 |
| MS6908094 HOLDBACK - ORBIMED PARTNERS | | | | | |
| 59,255 04/16/25 SELL 9668 | 1.0000 | 0 | 59,255 | 59,255 | 0 |
| MS6904945 HOLDBACK - PARSIFAL | | | | | |
| 21,625 01/02/25 BUY 9222 | 1.0000 | 0 | 21,625 | 21,625 | 0 |
| 21,625 02/25/25 SELL 9385 | 1.0000 | 0 | 21,625 | 21,625 | 0 |
| MS6901420 HOLDBACK - SOUTHPOINT | | | | | |
| 86,120 01/21/25 BUY 9252 | 1.0000 | 0 | 86,120 | 86,120 | 0 |
| 86,120 05/01/25 SELL 9624 | 1.0000 | 0 | 86,120 | 86,120 | 0 |
| MS6907849 HOLDBACK - YIHENG CAPITAL | | | | | |
| 35,057 03/14/25 SELL 9562 | 1.0000 | 0 | 35,057 | 35,057 | 0 |
| HF0029487 INCLINE EQUITY PARTNERS V-A LP | | | | | |
| 68,392 05/02/25 BUY 9602 | 1.0000 | 0 | 68,392 | 68,392 | 0 |
| 42,560 09/10/25 BUY 10127 | 1.0000 | 0 | 42,560 | 42,560 | 0 |
| 192,357 10/20/25 BUY 10383 | 1.0000 | 0 | 192,357 | 192,357 | 0 |
| HN0025066 INDEPENDENT FRANCHISE PARTNERS GLOBAL EQUITY, L.P. | | | | | |
| 2,500,000 06/04/25 SELL 9969 | 1.3679 | 0 | 2,500,000 | 3,419,747 | 919,747 |
| 450998992 INSIGHT VENTURE PARTNERS (CAYMAN) IX LP | | | | | |
| 17,560 02/19/25 SELL 9377 | 1.0000 | 0 | 17,560 | 17,560 | 0 |
| 3,838 03/24/25 SELL 9470 | 1.0000 | 0 | 3,838 | 3,838 | 0 |
| 12,273 07/03/25 SELL 9943 | 1.0000 | 0 | 12,273 | 12,273 | 0 |
| 24,617 08/21/25 SELL 10103 | 1.0000 | 0 | 24,617 | 24,617 | 0 |
| 5,437 09/19/25 SELL 10191 | 1.0000 | 0 | 5,437 | 5,437 | 0 |
| 17,530 10/07/25 SELL 10337 | 1.0000 | 0 | 17,530 | 17,530 | 0 |
| HN0006868 IR&M CORE BOND FUND LLC | | | | | |
| 176,262 06/30/25 BUY 9891 | 25.5301 | 0 | 4,500,000 | 4,500,000 | 0 |
| 7,735 07/02/25 BUY 10070 | 25.8570 | 0 | 200,000 | 200,000 | 0 |
| 47803N448 JOHN HANCOCK INTERNATIONAL DYNAMIC GROWTH FUND | | | | | |
| 94,851 06/02/25 BUY 9710 | 14.7600 | 0 | 1,400,000 | 1,400,000 | 0 |
| 40,816 06/03/25 BUY 9730 | 14.7000 | 0 | 600,000 | 600,000 | 0 |

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|---|---|---|---|---|---|
| 143,333 07/02/25 BUY 9879 | 15.0000 | 0 | 2,150,000 | 2,150,000 | 0 |
| 8,559 12/22/25 BUYNC 10504 | 15.6100 | 0 | 133,599 | 133,599 | 0 |
| 729999920 JPMCB US ACTIVE CORE PLUS EQUITY FD | | | | | |
| 33 02/28/25 SELL 9420 | 132.3494 | 0 | 3,867 | 4,323 | 455 |
| 37 04/25/25 SELL 9609 | 116.7815 | 0 | 4,328 | 4,268 | (60) |
| 485924104 KARMAN HOLDINGS INC | | | | | |
| 8,832 07/25/25 SELL 11406 | 50.4500 | 0 | 21,727 | 445,574 | 423,848 |
| 059992982 KILTEARN GLOBAL EQUITY FUND | | | | | |
| 80 01/31/25 SELL 9326 | 27.8929 | 0 | 1,441 | 2,222 | 781 |
| 80 02/28/25 SELL 9461 | 28.5444 | 0 | 1,439 | 2,272 | 833 |
| 80 03/31/25 SELL 9531 | 29.0586 | 0 | 1,438 | 2,311 | 873 |
| 79 04/30/25 SELL 9650 | 29.2087 | 0 | 1,437 | 2,321 | 884 |
| 79 05/30/25 SELL 9806 | 30.3162 | 0 | 1,436 | 2,407 | 971 |
| 95,196 06/05/25 SELL 9962 | 30.3109 | 0 | 1,721,561 | 2,885,490 | 1,163,929 |
| HF0034636 KINDERHOOK CAPITAL FUND 7-B, L.P. | | | | | |
| 50,748 01/16/25 BUY 9212 | 1.0000 | 0 | 50,748 | 50,748 | 0 |
| 210,960 03/31/25 BUY 9487 | 1.0000 | 0 | 210,960 | 210,960 | 0 |
| 52,613 08/12/25 SELL 10302 | 1.0000 | 0 | 52,613 | 52,613 | 0 |
| 78,025 10/22/25 SELL 10390 | 1.0000 | 0 | 78,025 | 78,025 | 0 |
| HF0025154 KLINE HILL PARTNERS OFFSHORE FUND III LP | | | | | |
| 116,949 01/24/25 SELL 9257 | 1.0000 | 0 | 116,949 | 116,949 | 0 |
| 14,816 09/12/25 SELL 10202 | 1.0000 | 0 | 14,816 | 14,816 | 0 |
| HF0033844 KLINE HILL PARTNERS OFFSHORE FUND IV LP | | | | | |
| 65,418 01/24/25 SELL 9259 | 1.0000 | 0 | 65,418 | 65,418 | 0 |
| 5,834 07/03/25 BUY 10008 | 1.0000 | 0 | 5,834 | 5,834 | 0 |
| 61,947 07/03/25 SELL 10009 | 1.0000 | 0 | 61,947 | 61,947 | 0 |
| 40,307 09/08/25 SELL 10216 | 1.0000 | 0 | 40,307 | 40,307 | 0 |
| HF0025147 KLINE HILL PARTNERS OPPORTUNITY OFFSHORE FUND III LP | | | | | |
| 54,430 01/24/25 SELL 9256 | 1.0000 | 0 | 54,430 | 54,430 | 0 |
| 14,398 09/15/25 SELL 10282 | 1.0000 | 0 | 14,398 | 14,398 | 0 |
| HF0033836 KLINE HILL PARTNERS OPPORTUNITY OFFSHORE FUND IV LP | | | | | |
| 21,427 01/24/25 SELL 9258 | 1.0000 | 0 | 21,427 | 21,427 | 0 |
| 1,707 07/03/25 BUY 10006 | 1.0000 | 0 | 1,707 | 1,707 | 0 |
| 16,357 07/03/25 SELL 10007 | 1.0000 | 0 | 16,357 | 16,357 | 0 |

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|---|---|---|---|---|---|
| HF0024082 LITTLEJOHN FUND VI LP | | | | | |
| 94,690 04/17/25 BUY 9557 | 1.0000 | 0 | 94,690 | 94,690 | 0 |
| 1,200 04/17/25 SELL 9560 | 1.0000 | 0 | 1,200 | 1,200 | 0 |
| 25,718 05/15/25 BUY 9642 | 1.0000 | 0 | 25,718 | 25,718 | 0 |
| 1,024 05/15/25 SELL 9644 | 1.0000 | 0 | 1,024 | 1,024 | 0 |
| 83,395 09/30/25 SELL 10249 | 1.0000 | 0 | 83,395 | 83,395 | 0 |
| 235,854 11/05/25 BUY 10367 | 1.0000 | 0 | 235,854 | 235,854 | 0 |
| 10,529 12/03/25 SELL 10434 | 1.0000 | 0 | 10,529 | 10,529 | 0 |
| 630993079 NHIT: CREDIT ASSET TRUST | | | | | |
| 105,850 06/17/25 SELL 9895 | 30.7300 | 0 | 2,332,930 | 3,252,765 | 919,835 |
| 667991657 NOVAQUEST PHARMA OPPORTUNITIES FUND IV LP | | | | | |
| 848 01/28/25 BUY 9342 | 1.0000 | 0 | 848 | 848 | 0 |
| 1,144 01/28/25 BUY 9343 | 1.0000 | 0 | 1,144 | 1,144 | 0 |
| 1,030 01/28/25 SELL 9344 | 1.0000 | 0 | 1,030 | 1,030 | 0 |
| 2,142 04/24/25 BUY 9566 | 1.0000 | 0 | 2,142 | 2,142 | 0 |
| 1,066 04/24/25 SELL 9570 | 1.0000 | 0 | 1,066 | 1,066 | 0 |
| 1,881 07/11/25 BUY 9915 | 1.0000 | 0 | 1,881 | 1,881 | 0 |
| 1,228 10/23/25 BUY 10307 | 1.0000 | 0 | 1,228 | 1,228 | 0 |
| 459 10/23/25 SELL 10313 | 1.0000 | 0 | 459 | 459 | 0 |
| HF0024231 OHA TACTICAL INVESTMENT FUND OFFSHORE LP | | | | | |
| 81,278 01/07/25 SELL 9163 | 1.0000 | 0 | 81,278 | 81,278 | 0 |
| 39,961 02/14/25 SELL 9366 | 1.0000 | 0 | 39,961 | 39,961 | 0 |
| 59,942 05/30/25 SELL 9733 | 1.0000 | 0 | 59,942 | 59,942 | 0 |
| 68,509 09/17/25 SELL 10170 | 1.0000 | 0 | 68,509 | 68,509 | 0 |
| HF0030550 OLYMPUS GROWTH FUND VII AIV (CAYMAN) L.P. | | | | | |
| 1,568 08/05/24 BUY 9536 | 1.0000 | 0 | 1,568 | 1,568 | 0 |
| 207 03/14/25 BUY 9456 | 1.0000 | 0 | 207 | 207 | 0 |
| 199 09/02/25 BUY 10163 | 1.0000 | 0 | 199 | 199 | 0 |
| PE0014335 OLYMPUS GROWTH FUND VII AIV LP | | | | | |
| (1,568) 08/09/24 RBUY 9655 | 1.0000 | 0 | (1,568) | (1,568) | 0 |
| HF0018340 OLYMPUS GROWTH FUND VII LP | | | | | |
| 8,450 01/24/25 BUY 9278 | 1.0000 | 0 | 8,450 | 8,450 | 0 |
| 9,996 11/26/25 BUY 10397 | 1.0000 | 0 | 9,996 | 9,996 | 0 |
| HN0027708 ORBIMED PARTNERS SPV LTD | | | | | |
| 177 07/16/25 SELL 10005 | 985.1614 | 0 | 176,722 | 174,099 | (2,622) |
| 25 10/01/25 SELL 10459 | 998.4635 | 0 | 24,802 | 24,764 | (38) |

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|---|---|---|---|---|---|---|
| HN0028623 | PALMER SQUARE ULTRA-SHORT DURATION INVESTMENT GRADE FUND LLC | | | | | |
| 42,757 | 12/31/24 SELL 9243 | 1.0000 | 0 | 42,757 | 42,757 | 0 |
| 35,953 | 03/31/25 SELL 9577 | 1.0000 | 0 | 35,953 | 35,953 | 0 |
| 2,421,290 | 06/10/25 SELL 9961 | 1.0380 | 0 | 2,421,290 | 2,513,340 | 92,050 |
| 594992729 | PARSIFAL OFFSHORE LTD. | | | | | |
| 450 | 01/02/25 SELL 9228 | 961.1155 | 0 | 450,000 | 432,502 | (17,498) |
| 72201F490 | PIMCO INCOME FUND CLASS INS #1821 | | | | | |
| 2,018 | 01/31/25 BUYNC 9318 | 10.5900 | 0 | 21,374 | 21,374 | 0 |
| 2,002 | 02/28/25 BUYNC 9403 | 10.7300 | 0 | 21,485 | 21,485 | 0 |
| 2,018 | 03/31/25 BUYNC 9515 | 10.7000 | 0 | 21,595 | 21,595 | 0 |
| 2,034 | 04/30/25 BUYNC 9645 | 10.6700 | 0 | 21,706 | 21,706 | 0 |
| 396,688 | 05/29/25 SELL 9687 | 10.6000 | 0 | 4,555,229 | 4,204,889 | (350,340) |
| HF0012798 | SASOF OFFSHORE IV LP | | | | | |
| 10,526 | 08/28/25 SELL 10079 | 1.0000 | 0 | 10,526 | 10,526 | 0 |
| 6,316 | 09/30/25 SELL 10248 | 1.0000 | 0 | 6,316 | 6,316 | 0 |
| 8,421 | 10/31/25 SELL 10369 | 1.0000 | 0 | 8,421 | 8,421 | 0 |
| 5,263 | 11/28/25 SELL 10427 | 1.0000 | 0 | 5,263 | 5,263 | 0 |
| 5,263 | 12/23/25 SELL 10523 | 1.0000 | 0 | 5,263 | 5,263 | 0 |
| HN0019440 | SOUTHPOINT QUALIFIED OFFSHORE FUND LTD LLC | | | | | |
| 133 | 01/21/25 SELL 9260 | 3,240.7792 | 0 | 287,459 | 432,405 | 144,946 |
| HF0035757 | TENEX CAPITAL PARTNERS III LP | | | | | |
| 90,970 | 03/26/25 BUY 9472 | 1.0000 | 0 | 90,970 | 90,970 | 0 |
| 64,004 | 08/11/25 BUY 10095 | 1.0000 | 0 | 64,004 | 64,004 | 0 |
| 70,167 | 08/11/25 SELL 10096 | 1.0000 | 0 | 70,167 | 70,167 | 0 |
| 26,341 | 12/05/25 BUY 10437 | 1.0000 | 0 | 26,341 | 26,341 | 0 |
| HF0038009 | THOMPSON STREET CAP PARTNERS VI-A LP | | | | | |
| 10,998 | 01/02/25 BUY 9122 | 1.0000 | 0 | 10,998 | 10,998 | 0 |
| 10,083 | 03/31/25 BUY 9488 | 1.0000 | 0 | 10,083 | 10,083 | 0 |
| 11,622 | 06/30/25 BUY 9846 | 1.0000 | 0 | 11,622 | 11,622 | 0 |
| 39,907 | 08/20/25 SELL 10151 | 1.0000 | 0 | 39,907 | 39,907 | 0 |
| 70,853 | 09/30/25 BUY 10229 | 1.0000 | 0 | 70,853 | 70,853 | 0 |
| 10,484 | 12/31/25 BUY 10547 | 1.0000 | 0 | 10,484 | 10,484 | 0 |
| HF0016682 | THOMPSON STREET CAPITAL PARTNERS V LP | | | | | |
| 4,830 | 10/01/24 BUY 9168 | 1.0000 | 0 | 4,830 | 4,830 | 0 |
| 4,860 | 01/02/25 BUY 9169 | 1.0000 | 0 | 4,860 | 4,860 | 0 |
| 4,648 | 03/31/25 BUY 9486 | 1.0000 | 0 | 4,648 | 4,648 | 0 |
| 4,749 | 06/23/25 BUY 9819 | 1.0000 | 0 | 4,749 | 4,749 | 0 |
| 388 | 06/23/25 SELL 9824 | 1.0000 | 0 | 388 | 388 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| 158,454 09/05/25 SELL 10153 | 1.0000 | 0 | 158,454 | 158,454 | 0 |
| 4,198 09/30/25 BUY 10228 | 1.0000 | 0 | 4,198 | 4,198 | 0 |
| 4,335 12/31/25 BUY 10546 | 1.0000 | 0 | 4,335 | 4,335 | 0 |
| HF0011089 TRIVE CAPITAL FUND III-A LP | | | | | |
| 94,973 03/28/25 BUY 9478 | 1.0000 | 0 | 94,973 | 94,973 | 0 |
| 170 03/28/25 SELL 9483 | 1.0000 | 0 | 170 | 170 | 0 |
| 49,002 09/30/25 BUY 10253 | 1.0000 | 0 | 49,002 | 49,002 | 0 |
| 29,939 09/30/25 SELL 10259 | 1.0000 | 0 | 29,939 | 29,939 | 0 |
| HF0035294 TRIVE CAPITAL FUND IV-A LP | | | | | |
| 72,530 02/26/25 BUY 9387 | 1.0000 | 0 | 72,530 | 72,530 | 0 |
| 168,790 02/26/25 SELL 9389 | 1.0000 | 0 | 168,790 | 168,790 | 0 |
| 119,708 11/14/25 BUY 10377 | 1.0000 | 0 | 119,708 | 119,708 | 0 |
| HF0045830 TRIVE CAPITAL FUND V LP | | | | | |
| 165,493 02/21/25 BUY 9993 | 1.0000 | 0 | 165,493 | 165,493 | 0 |
| 203,584 05/13/25 BUY 9994 | 1.0000 | 0 | 203,584 | 203,584 | 0 |
| 236,117 12/22/25 BUY 10500 | 1.0000 | 0 | 236,117 | 236,117 | 0 |
| PE0018278 TRIVE CAPITAL FUND V, LP | | | | | |
| 165,493 02/20/25 BUY 9371 | 1.0000 | 0 | 165,493 | 165,493 | 0 |
| (165,493) 02/20/25 RBUY 9992 | 1.0000 | 0 | (165,493) | (165,493) | 0 |
| 203,432 05/12/25 BUY 9620 | 1.0000 | 0 | 203,432 | 203,432 | 0 |
| (203,432) 05/12/25 RBUY 9965 | 1.0000 | 0 | (203,432) | (203,432) | 0 |
| HF0035336 TRIVE STRUCTURED CAPITAL FUND I-A LP | | | | | |
| 22,028 01/15/25 BUY 9192 | 1.0000 | 0 | 22,028 | 22,028 | 0 |
| 7,199 05/02/25 BUY 9627 | 1.0000 | 0 | 7,199 | 7,199 | 0 |
| 40,596 05/02/25 SELL 9630 | 1.0000 | 0 | 40,596 | 40,596 | 0 |
| 600990014 WTC - CTF CREDIT TOTAL RETURN | | | | | |
| 1,017 01/31/25 BUY 9374 | 10.0600 | 0 | 10,234 | 10,234 | 0 |
| 1,021 02/28/25 BUY 9415 | 10.1900 | 0 | 10,402 | 10,402 | 0 |
| 1,087 03/31/25 BUY 9512 | 10.1400 | 0 | 11,026 | 11,026 | 0 |
| 1,046 05/09/25 BUY 9654 | 10.1600 | 0 | 10,631 | 10,631 | 0 |
| 250,901 05/29/25 SELL 9808 | 10.1500 | 0 | 2,585,309 | 2,546,641 | (38,668) |
| 22,003,279 BROKER TOTAL | | 0 | 146,522,677 | 160,633,315 | 14,110,639 |

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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

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

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

**A** Name of plan
CASH BALANCE PLAN FOR PARTNERS & SR. STAFF OF STB LLP

**B** Three-digit plan number (PN) ▶ 052

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SIMPSON THACHER & BARTLETT LLP

**D** Employer Identification Number (EIN)
13-5395280

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 171,959,000 |
| **b** Actuarial value | **2b** | 171,959,000 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 1 | 234,445 | 234,445 |
| **b** For terminated vested participants | 30 | 31,307,787 | 31,307,787 |
| **c** For active participants | 141 | 133,128,753 | 133,128,753 |
| **d** Total | 172 | 164,670,985 | 164,670,985 |

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

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

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.28% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 0 |
| **c** Target normal cost | **6c** | 0 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

PED
Signature of actuary

9/29/26
Date

Philip Deitch
Type or print name of actuary

2606028
Most recent enrollment number

PwC US Tax LLP
Firm name

646-471-3000
Telephone number (including area code)

90 Park Avenue
NEW YORK NY 10016
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 4,269,086 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 4,269,086 |
| 10 | Interest on line 9 using prior year's actual return of 5.98 % | 0 | 255,291 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 0 |
| | **b(1)** Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.01 % | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 4,524,377 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 101.67 % |
| 15 | Adjusted funding target attainment percentage | 15 | 104.42 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 102.09 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

| | | |
|---|---|---|
| **a** Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | 0 |
| **b** Contributions made to avoid restrictions adjusted to valuation date. | 19b | 0 |
| **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date. | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 5.00 % | 5.27 % | 5.50% | |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 62 |

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

## Part VI Miscellaneous Items

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

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

**26** Demographic and benefit information

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

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

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

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

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

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

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | | 0 |

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

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

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

**Attachment to 2025 Schedule SB of Form 5500**
Schedule SB, Part V - Summary of Plan Provisions

Plan Name: Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP
Plan Sponsor's Name: Simpson Thacher & Bartlett LLP
EIN: 13-5395280 / PN: 052

**A. Summary of Plan Provisions**

| | | |
|---|---|---|
| Plan Sponsor | | Simpson Thacher & Bartlett LLP |
| Participation | | |
| | Age requirement | 21 years |
| | Service requirement | One year of service. Plan entry dates are January 1 and July 1. |
| Employee Group Covered | | Partners and senior staff employees of Simpson Thacher & Bartlett LLP |
| Normal Retirement | | |
| | Age requirement | 62 |
| | Service requirement | None |
| | Amount | A cash balance account, which expressed as a single sum is equal to the accumulation of employer pay and interest credits. Interest credit is the investment return percentage for the plan year. Pay credit is based on age and defined as follows:<br>Prior to age 45: The actuarial equivalent of a life annuity at age 62, equal to 6% of compensation<br>After age 44: The actuarial equivalent of a life annuity at age 62, or current age if older, equal to 8% of compensation<br>The plan was frozen for future accruals effective June 8, 2023<br>Compensation is limited by IRC 401(a)(17) as indexed. |
| | Minimum Benefit | The sum of all pay credits of a participant for all of his or her years of participation |
| Early Retirement | | |
| | Age requirement | None |
| | Service requirement | None |
| | Amount | The greater of a participant's Cash Balance account and Minimum Cash Balance Account as of the retirement date |
| Deferred Retirement | | |
| | Amount | The greater of a participant's Cash Balance account and Minimum Cash Balance Account as of the retirement date |
| Vesting | | |
| | Percentage | Immediate |
| Pre-Retirement Death Benefits | | |
| | Amount | The greater of a participant's Cash Balance account and Minimum Cash Balance Account as of retirement date |
| Service | | |
| | Vesting | 1,000 hours in a plan year |
| | Credited | 1,000 hours in a plan year |

**Attachment to 2025 Schedule SB of Form 5500**

Schedule SB, Part V - Summary of Plan Provisions

Plan Name: Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP
Plan Sponsor's Name: Simpson Thacher & Bartlett LLP
EIN: 13-5395280 / PN: 052

| | |
|---|---|
| Forms of Benefit | |
| Normal Form | |
| Single | Life annuity, which is the actuarial equivalent of the cash balance account |
| Married | 50% joint and survivor annuity, which is the actuarial equivalent of a life annuity. |
| Optional Forms | Lump sum |
| Actuarial Equivalence | The actuarial basis for a single-life annuity is PPA mandated mortality and the lesser of:<br>(a) PPA corporate bond segment rates in effect for the plan year (based on the November rates in the prior year).<br>(b) 5.50%.<br>The actuarial basis for annual pay credits and joint and survivor annuity is the 1983 Individual Annuity Mortality table for Males with ages set back three years and an interest rate of 5.50%. |
| Section 415 limit | $280,000 (previously $275,000) |
| Section 401(a)(17) limit | $350,000 (previously $345,000) |
| Plan Effective Date | January 1, 2011 |
| Most Recent Plan Amendments | In June 2023, the plan was frozen to both new entrants and new benefit accruals. |

# Attachment to 2025 Schedule SB of Form 5500

## Schedule SB, line 26 - Schedule of Active Participant Data

Plan Name: Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP EIN: 13-5395280
Plan Sponsor's Name: Simpson Thacher & Bartlett LLP PN: 052

**Age and Service Distribution of Active Members**

Completed Years of Credited Service on January 1, 2025

| Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| <25 | | | | | | | | | | | |
| 25-29 | | | | | | | | | | | |
| 30-34 | | | | | | | | | | | |
| 35-39 | | 5 | 2 | | | | | | | | 7 |
| 40-44 | | 3 | 22 | 1 | | | | | | | 26 |
| 45-49 | | 2 | 14 | 17 | | | | | | | 33 |
| 50-54 | | 3 | 9 | 35 | | | | | | | 47 |
| 55-59 | | | | 22 | | | | | | | 22 |
| 60-64 | | | | 4 | | | | | | | 4 |
| 65-69 | | | | 2 | | | | | | | 2 |
| 70&Up | | | | | | | | | | | |
| Total | | 13 | 47 | 81 | | | | | | | 141 |

**Attachment to 2025 Schedule SB of Form 5500**
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP
Plan Sponsor's Name: Simpson Thacher & Bartlett LLP
EIN: 13-5395280 / PN: 052

## A. Actuarial Assumptions

**Valuation Date** — January 1, 2025

**Valuation Interest Rates**

**Funding** — Valuation interest rates are based on the 24-month applicable segment rates for January 2025 pursuant to IRC 430(h)(2) taking into account the permissible corridor in accordance with IIJA for the 2024 and 2025 plan years, where applicable

| | Segment Rate | Corridor |
|---|---|---|
| 1st | 5.00% | 5.00% |
| 2nd | 5.27% | 5.27% |
| 3rd | 5.40% | 5.50% |

**Mortality**

**Funding** — 2025 Generational Mortality Table pursuant to Internal Revenue Code Section 1.430(h)(3)-1(b)

**Increase Credit on Cash Balance Account** — The three Segment Rates without reflecting the Corridor.

**Election of Lump-Sum Option** — 100% of participants are assumed to elect payment in the form of a lump sum.

**Termination Rates** — None

**Disability Rates** — None

**Retirement Rates** — 12/31 following attainment of age 62 or the current year, if later.

**Administrative Expenses** — None are assumed to be paid from the Plan.

**Attachment to 2025 Schedule SB of Form 5500**
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP
Plan Sponsor's Name: Simpson Thacher & Bartlett LLP
EIN: 13-5395280 / PN: 052

## B. Actuarial Methods

| | |
|---|---|
| **Actuarial Cost Method** | The actuarial cost method is the Unit Credit Actuarial Cost Method.<br><br>Under the cost method, the target liability is defined on an accrued-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year. |
| **Asset Valuation Method** | Assets are valued at market value. |

**Attachment to 2025 Schedule SB of Form 5500**
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP
Plan Sponsor's Name: Simpson Thacher & Bartlett LLP
EIN: 13-5395280 / PN: 052

## C. Actuarial Assumptions Rationale

| | |
|---|---|
| **Valuation Interest Rates (Funding)** | The interest rate assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor. |
| **Mortality (Funding)** | The mortality assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor. |
| **Disability** | No disability is assumed. This assumption is not expected to generate material actuarial gains or losses. |
| **Retirement/Turnover** | Retirement rates and turnover rates are based on the plan sponsor's historical experience and expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. |
| **Interest Crediting Rate (Funding)** | The interest crediting rate is set equal to the applicable segment rates without relief to reflect the underlying economic environment. |
| **Form of Payment** | This assumption was based on best expectations given plan provisions, based on historical experience. |

# Attachment to 2025 Schedule SB of Form 5500

## Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name: Cash Balance Plan for Partners and Senior Staff Employees of Simpson Thacher & Bartlett LLP EIN: 13-5395280
Plan Sponsor's Name: Simpson Thacher & Bartlett LLP PN: 052

The weighted average retirement age is equal to the normal retirement age of 62.

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET<br>IDENTITY OF PARTY INVOLVED | | PURCHASE PRICE<br>SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN<br>OR (LOSS) |
|---|---|---|---|---|---|---|
| VP4560000 ALLSPRING GOVERNMENT MONEY MARKET FUND<br>BROKER 1 CASH SWEEP TRADES<br>14,924,998 01/15/25 SELL | 9196 | 1.0000 | 0 | 14,924,998 | 14,924,998 | 0 |
| VP4560000 ALLSPRING GOVERNMENT MONEY MARKET FUND<br>BROKER 1 CASH SWEEP TRADES<br>20,547,669 05/30/25 BUY | 9674 | 1.0000 | 0 | 20,547,669 | 20,547,669 | 0 |
| VP4560000 ALLSPRING GOVERNMENT MONEY MARKET FUND<br>BROKER 1 CASH SWEEP TRADES<br>25,577,424 06/02/25 SELL | 9703 | 1.0000 | 0 | 25,577,424 | 25,577,424 | 0 |
| 057071409 BAIRD SHORT TERM BOND FUND CLASS INSTITUTIONAL #73<br>BROKER 5200 MISCELLANEOUS<br>946,372 05/30/25 BUY | 9693 | 9.5100 | 0 | 9,000,000 | 9,000,000 | 0 |
| 09260B374 BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO<br>BROKER 5200 MISCELLANEOUS<br>958,333 05/30/25 BUY | 9694 | 9.6000 | 0 | 9,200,000 | 9,200,000 | 0 |
| 256996018 DOUBLELINE CORE PLUS FIXED INCOME FUND TIER C-I<br>BROKER 5200 MISCELLANEOUS<br>892,357 05/30/25 SELL | 9837 | 11.7600 | 0 | 9,061,418 | 10,494,123 | 1,432,704 |
| 464287440 ISHARES 7-10 YEAR TREASURY BOND<br>BROKER 4346 BNY CAPITAL MARKETS, INC.<br>132,558 05/29/25 SELL | 9686 | 94.1408 | 2,651 | 13,393,898 | 12,479,110 | (917,439) |
| 729999920 JPMCB US ACTIVE CORE PLUS EQUITY FD<br>BROKER 5200 MISCELLANEOUS<br>79,280 05/30/25 SELL | 9744 | 126.8100 | 0 | 9,387,591 | 10,053,546 | 665,955 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET<br>IDENTITY OF PARTY INVOLVED | | | PURCHASE PRICE<br>SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN<br>OR (LOSS) |
|---|---|---|---|---|---|---|---|
| VP4560000 ALLSPRING GOVERNMENT MONEY MARKET FUND | | | | | | | |
| BROKER 1 | CASH SWEEP TRADES | | | | | | |
| 147 | 01/02/25 B BUY | 489 | 1.0000 | 0 | 147 | 147 | 0 |
| 63,108 | 01/02/25 B BUY | 9123 | 1.0000 | 0 | 63,108 | 63,108 | 0 |
| 10,998 | 01/02/25 S SELL | 9130 | 1.0000 | 0 | 10,998 | 10,998 | 0 |
| 4,218 | 01/03/25 B BUY | 495 | 1.0000 | 0 | 4,218 | 4,218 | 0 |
| 559,601 | 01/03/25 B BUY | 9136 | 1.0000 | 0 | 559,601 | 559,601 | 0 |
| 33,000 | 01/03/25 S SELL | 9139 | 1.0000 | 0 | 33,000 | 33,000 | 0 |
| 9,635 | 01/07/25 S SELL | 503 | 1.0000 | 0 | 9,635 | 9,635 | 0 |
| 114,673 | 01/07/25 B BUY | 9151 | 1.0000 | 0 | 114,673 | 114,673 | 0 |
| 442 | 01/08/25 B BUY | 535 | 1.0000 | 0 | 442 | 442 | 0 |
| 29,305 | 01/09/25 B BUY | 9160 | 1.0000 | 0 | 29,305 | 29,305 | 0 |
| 558 | 01/10/25 B BUY | 540 | 1.0000 | 0 | 558 | 558 | 0 |
| 100,000 | 01/10/25 S SELL | 9167 | 1.0000 | 0 | 100,000 | 100,000 | 0 |
| 46,014 | 01/13/25 B BUY | 9170 | 1.0000 | 0 | 46,014 | 46,014 | 0 |
| 3,584 | 01/13/25 S SELL | 9176 | 1.0000 | 0 | 3,584 | 3,584 | 0 |
| 256 | 01/14/25 B BUY | 543 | 1.0000 | 0 | 256 | 256 | 0 |
| 11,478 | 01/15/25 B BUY | 545 | 1.0000 | 0 | 11,478 | 11,478 | 0 |
| 14,924,998 | 01/15/25 S SELL | 9196 | 1.0000 | 0 | 14,924,998 | 14,924,998 | 0 |
| 5,876 | 01/16/25 S SELL | 557 | 1.0000 | 0 | 5,876 | 5,876 | 0 |
| 50,748 | 01/16/25 S SELL | 9213 | 1.0000 | 0 | 50,748 | 50,748 | 0 |
| 3,320 | 01/17/25 B BUY | 559 | 1.0000 | 0 | 3,320 | 3,320 | 0 |
| 5,899 | 01/17/25 B BUY | 9214 | 1.0000 | 0 | 5,899 | 5,899 | 0 |
| 1,243,333 | 01/17/25 S SELL | 9216 | 1.0000 | 0 | 1,243,333 | 1,243,333 | 0 |
| 312 | 01/21/25 B BUY | 563 | 1.0000 | 0 | 312 | 312 | 0 |
| 346,286 | 01/21/25 B BUY | 9219 | 1.0000 | 0 | 346,286 | 346,286 | 0 |
| 7,056 | 01/22/25 S SELL | 566 | 1.0000 | 0 | 7,056 | 7,056 | 0 |
| 50 | 01/22/25 S SELL | 9227 | 1.0000 | 0 | 50 | 50 | 0 |
| 6,402 | 01/23/25 S SELL | 568 | 1.0000 | 0 | 6,402 | 6,402 | 0 |
| 9,280 | 01/23/25 S SELL | 9235 | 1.0000 | 0 | 9,280 | 9,280 | 0 |
| 6,808 | 01/24/25 B BUY | 569 | 1.0000 | 0 | 6,808 | 6,808 | 0 |
| 499,114 | 01/24/25 B BUY | 9240 | 1.0000 | 0 | 499,114 | 499,114 | 0 |
| 51,977 | 01/24/25 S SELL | 9244 | 1.0000 | 0 | 51,977 | 51,977 | 0 |
| 218 | 01/27/25 B BUY | 571 | 1.0000 | 0 | 218 | 218 | 0 |
| 211,377 | 01/27/25 B BUY | 9246 | 1.0000 | 0 | 211,377 | 211,377 | 0 |
| 17,978 | 01/27/25 B BUY | 9247 | 1.0000 | 0 | 17,978 | 17,978 | 0 |
| 536 | 01/28/25 B BUY | 574 | 1.0000 | 0 | 536 | 536 | 0 |
| 104 | 01/28/25 B BUY | 9254 | 1.0000 | 0 | 104 | 104 | 0 |
| 1,545 | 01/30/25 B BUY | 577 | 1.0000 | 0 | 1,545 | 1,545 | 0 |
| 395,865 | 01/30/25 B BUY | 9288 | 1.0000 | 0 | 395,865 | 395,865 | 0 |
| 18,258 | 01/30/25 S SELL | 9290 | 1.0000 | 0 | 18,258 | 18,258 | 0 |
| 330 | 01/31/25 B BUY | 581 | 1.0000 | 0 | 330 | 330 | 0 |
| 1,992 | 01/31/25 B BUY | 9293 | 1.0000 | 0 | 1,992 | 1,992 | 0 |
| 5,909 | 02/03/25 B BUY | 583 | 1.0000 | 0 | 5,909 | 5,909 | 0 |
| 32,121 | 02/03/25 B BUY | 9296 | 1.0000 | 0 | 32,121 | 32,121 | 0 |
| 38,557 | 02/03/25 B BUY | 9297 | 1.0000 | 0 | 38,557 | 38,557 | 0 |
| 101 | 02/03/25 B BUY | 9298 | 1.0000 | 0 | 101 | 101 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED | | | PURCHASE PRICE SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|
| 21,000 | 02/03/25 S SELL | 9305 | 1.0000 | 0 | 21,000 | 21,000 | 0 |
| 3,356 | 02/04/25 B BUY | 586 | 1.0000 | 0 | 3,356 | 3,356 | 0 |
| 6,550 | 02/04/25 S SELL | 591 | 1.0000 | 0 | 6,550 | 6,550 | 0 |
| 12,972 | 02/04/25 S SELL | 9312 | 1.0000 | 0 | 12,972 | 12,972 | 0 |
| 7,379 | 02/04/25 S SELL | 9313 | 1.0000 | 0 | 7,379 | 7,379 | 0 |
| 28 | 02/05/25 B BUY | 596 | 1.0000 | 0 | 28 | 28 | 0 |
| 1,766,699 | 02/05/25 S SELL | 9321 | 1.0000 | 0 | 1,766,699 | 1,766,699 | 0 |
| 6,672 | 02/06/25 B BUY | 598 | 1.0000 | 0 | 6,672 | 6,672 | 0 |
| 39,284 | 02/06/25 B BUY | 9324 | 1.0000 | 0 | 39,284 | 39,284 | 0 |
| 51 | 02/07/25 B BUY | 600 | 1.0000 | 0 | 51 | 51 | 0 |
| 7,694 | 02/10/25 B BUY | 603 | 1.0000 | 0 | 7,694 | 7,694 | 0 |
| 20,791 | 02/11/25 B BUY | 609 | 1.0000 | 0 | 20,791 | 20,791 | 0 |
| 20,356 | 02/11/25 S SELL | 614 | 1.0000 | 0 | 20,356 | 20,356 | 0 |
| 6,449 | 02/12/25 S SELL | 620 | 1.0000 | 0 | 6,449 | 6,449 | 0 |
| 66 | 02/12/25 B BUY | 9350 | 1.0000 | 0 | 66 | 66 | 0 |
| 6,330 | 02/13/25 B BUY | 622 | 1.0000 | 0 | 6,330 | 6,330 | 0 |
| 4,083 | 02/13/25 B BUY | 9356 | 1.0000 | 0 | 4,083 | 4,083 | 0 |
| 6,434 | 02/14/25 S SELL | 630 | 1.0000 | 0 | 6,434 | 6,434 | 0 |
| 39,961 | 02/14/25 B BUY | 9358 | 1.0000 | 0 | 39,961 | 39,961 | 0 |
| 1,625 | 02/18/25 B BUY | 633 | 1.0000 | 0 | 1,625 | 1,625 | 0 |
| 13,718 | 02/19/25 B BUY | 639 | 1.0000 | 0 | 13,718 | 13,718 | 0 |
| 237 | 02/20/25 S SELL | 643 | 1.0000 | 0 | 237 | 237 | 0 |
| 52,205 | 02/20/25 S SELL | 9373 | 1.0000 | 0 | 52,205 | 52,205 | 0 |
| 6,786 | 02/21/25 S SELL | 648 | 1.0000 | 0 | 6,786 | 6,786 | 0 |
| 840 | 02/24/25 B BUY | 651 | 1.0000 | 0 | 840 | 840 | 0 |
| 6,940 | 02/25/25 B BUY | 655 | 1.0000 | 0 | 6,940 | 6,940 | 0 |
| 21,625 | 02/25/25 B BUY | 9379 | 1.0000 | 0 | 21,625 | 21,625 | 0 |
| 690,281 | 02/25/25 S SELL | 9381 | 1.0000 | 0 | 690,281 | 690,281 | 0 |
| 5,971 | 02/26/25 S SELL | 663 | 1.0000 | 0 | 5,971 | 5,971 | 0 |
| 193,316 | 02/26/25 B BUY | 9383 | 1.0000 | 0 | 193,316 | 193,316 | 0 |
| 6,474 | 02/27/25 B BUY | 664 | 1.0000 | 0 | 6,474 | 6,474 | 0 |
| 439 | 02/28/25 S SELL | 673 | 1.0000 | 0 | 439 | 439 | 0 |
| 162 | 03/03/25 B BUY | 675 | 1.0000 | 0 | 162 | 162 | 0 |
| 3,417 | 03/03/25 B BUY | 9392 | 1.0000 | 0 | 3,417 | 3,417 | 0 |
| 69,667 | 03/03/25 S SELL | 9396 | 1.0000 | 0 | 69,667 | 69,667 | 0 |
| 19 | 03/04/25 B BUY | 677 | 1.0000 | 0 | 19 | 19 | 0 |
| 10,500 | 03/04/25 S SELL | 9408 | 1.0000 | 0 | 10,500 | 10,500 | 0 |
| 6,590 | 03/05/25 S SELL | 688 | 1.0000 | 0 | 6,590 | 6,590 | 0 |
| 1,448 | 03/06/25 B BUY | 690 | 1.0000 | 0 | 1,448 | 1,448 | 0 |
| 36,502 | 03/06/25 B BUY | 9411 | 1.0000 | 0 | 36,502 | 36,502 | 0 |
| 123,203 | 03/06/25 B BUY | 9412 | 1.0000 | 0 | 123,203 | 123,203 | 0 |
| 7,114 | 03/07/25 S SELL | 696 | 1.0000 | 0 | 7,114 | 7,114 | 0 |
| 6,691 | 03/10/25 B BUY | 698 | 1.0000 | 0 | 6,691 | 6,691 | 0 |
| 29,170 | 03/10/25 B BUY | 9423 | 1.0000 | 0 | 29,170 | 29,170 | 0 |
| 31,424 | 03/11/25 S SELL | 9426 | 1.0000 | 0 | 31,424 | 31,424 | 0 |
| 6,689 | 03/12/25 S SELL | 703 | 1.0000 | 0 | 6,689 | 6,689 | 0 |
| 21,025 | 03/12/25 B BUY | 9427 | 1.0000 | 0 | 21,025 | 21,025 | 0 |
| 15,080 | 03/12/25 B BUY | 9428 | 1.0000 | 0 | 15,080 | 15,080 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED | | | PURCHASE PRICE SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|
| 822 | 03/13/25 S SELL | 705 | 1.0000 | 0 | 822 | 822 | 0 |
| 49,572 | 03/13/25 B BUY | 9435 | 1.0000 | 0 | 49,572 | 49,572 | 0 |
| 5,938 | 03/14/25 S SELL | 710 | 1.0000 | 0 | 5,938 | 5,938 | 0 |
| 35,057 | 03/14/25 B BUY | 9439 | 1.0000 | 0 | 35,057 | 35,057 | 0 |
| 6,693 | 03/17/25 B BUY | 711 | 1.0000 | 0 | 6,693 | 6,693 | 0 |
| 21,537 | 03/17/25 B BUY | 9452 | 1.0000 | 0 | 21,537 | 21,537 | 0 |
| 4,824 | 03/19/25 S SELL | 715 | 1.0000 | 0 | 4,824 | 4,824 | 0 |
| 1,332 | 03/21/25 B BUY | 716 | 1.0000 | 0 | 1,332 | 1,332 | 0 |
| 99 | 03/24/25 S SELL | 721 | 1.0000 | 0 | 99 | 99 | 0 |
| 630 | 03/25/25 B BUY | 9463 | 1.0000 | 0 | 630 | 630 | 0 |
| 16,610 | 03/25/25 B BUY | 9464 | 1.0000 | 0 | 16,610 | 16,610 | 0 |
| 6,524 | 03/26/25 S SELL | 724 | 1.0000 | 0 | 6,524 | 6,524 | 0 |
| 47,150 | 03/26/25 B BUY | 9473 | 1.0000 | 0 | 47,150 | 47,150 | 0 |
| 90,970 | 03/26/25 S SELL | 9476 | 1.0000 | 0 | 90,970 | 90,970 | 0 |
| 6,566 | 03/27/25 B BUY | 725 | 1.0000 | 0 | 6,566 | 6,566 | 0 |
| 8,338 | 03/28/25 B BUY | 727 | 1.0000 | 0 | 8,338 | 8,338 | 0 |
| 6,687 | 03/28/25 B BUY | 9479 | 1.0000 | 0 | 6,687 | 6,687 | 0 |
| 86 | 03/31/25 S SELL | 737 | 1.0000 | 0 | 86 | 86 | 0 |
| 89,834 | 03/31/25 B BUY | 9489 | 1.0000 | 0 | 89,834 | 89,834 | 0 |
| 47 | 03/31/25 B BUY | 9490 | 1.0000 | 0 | 47 | 47 | 0 |
| 217,763 | 03/31/25 S SELL | 9492 | 1.0000 | 0 | 217,763 | 217,763 | 0 |
| 6,287 | 04/01/25 S SELL | 743 | 1.0000 | 0 | 6,287 | 6,287 | 0 |
| 2,010 | 04/01/25 B BUY | 9493 | 1.0000 | 0 | 2,010 | 2,010 | 0 |
| 554 | 04/02/25 B BUY | 746 | 1.0000 | 0 | 554 | 554 | 0 |
| 858 | 04/03/25 B BUY | 748 | 1.0000 | 0 | 858 | 858 | 0 |
| 4,494 | 04/03/25 B BUY | 9503 | 1.0000 | 0 | 4,494 | 4,494 | 0 |
| 21,509 | 04/03/25 B BUY | 9504 | 1.0000 | 0 | 21,509 | 21,509 | 0 |
| 28,125 | 04/03/25 S SELL | 9507 | 1.0000 | 0 | 28,125 | 28,125 | 0 |
| 728 | 04/04/25 B BUY | 752 | 1.0000 | 0 | 728 | 728 | 0 |
| 40,254 | 04/04/25 B BUY | 9509 | 1.0000 | 0 | 40,254 | 40,254 | 0 |
| 111,208 | 04/07/25 B BUY | 9511 | 1.0000 | 0 | 111,208 | 111,208 | 0 |
| 173 | 04/10/25 B BUY | 754 | 1.0000 | 0 | 173 | 173 | 0 |
| 6,207 | 04/10/25 S SELL | 758 | 1.0000 | 0 | 6,207 | 6,207 | 0 |
| 1,462 | 04/11/25 B BUY | 760 | 1.0000 | 0 | 1,462 | 1,462 | 0 |
| 35,953 | 04/11/25 B BUY | 9522 | 1.0000 | 0 | 35,953 | 35,953 | 0 |
| 5,863 | 04/14/25 S SELL | 765 | 1.0000 | 0 | 5,863 | 5,863 | 0 |
| 5,258 | 04/14/25 S SELL | 9530 | 1.0000 | 0 | 5,258 | 5,258 | 0 |
| 10,499 | 04/15/25 B BUY | 766 | 1.0000 | 0 | 10,499 | 10,499 | 0 |
| 4,721 | 04/16/25 B BUY | 775 | 1.0000 | 0 | 4,721 | 4,721 | 0 |
| 43,985 | 04/16/25 B BUY | 9538 | 1.0000 | 0 | 43,985 | 43,985 | 0 |
| 263,447 | 04/16/25 B BUY | 9539 | 1.0000 | 0 | 263,447 | 263,447 | 0 |
| 188,740 | 04/16/25 S SELL | 9544 | 1.0000 | 0 | 188,740 | 188,740 | 0 |
| 2,156 | 04/17/25 B BUY | 779 | 1.0000 | 0 | 2,156 | 2,156 | 0 |
| 122,361 | 04/17/25 S SELL | 9547 | 1.0000 | 0 | 122,361 | 122,361 | 0 |
| 152,851 | 04/17/25 S SELL | 9548 | 1.0000 | 0 | 152,851 | 152,851 | 0 |
| 481 | 04/21/25 B BUY | 783 | 1.0000 | 0 | 481 | 481 | 0 |
| 0 | 04/21/25 B BUY | 784 | 1.0000 | 0 | 0 | 0 | 0 |
| 7,872 | 04/21/25 S SELL | 9555 | 1.0000 | 0 | 7,872 | 7,872 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED | | | PURCHASE PRICE SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|
| 5,728 | 04/22/25 S SELL | 789 | 1.0000 | 0 | 5,728 | 5,728 | 0 |
| 8,500 | 04/22/25 S SELL | 9561 | 1.0000 | 0 | 8,500 | 8,500 | 0 |
| 198 | 04/23/25 S SELL | 791 | 1.0000 | 0 | 198 | 198 | 0 |
| 30,559 | 04/23/25 S SELL | 9565 | 1.0000 | 0 | 30,559 | 30,559 | 0 |
| 6,459 | 04/24/25 S SELL | 795 | 1.0000 | 0 | 6,459 | 6,459 | 0 |
| 7,808 | 04/24/25 S SELL | 9569 | 1.0000 | 0 | 7,808 | 7,808 | 0 |
| 6,636 | 04/25/25 B BUY | 797 | 1.0000 | 0 | 6,636 | 6,636 | 0 |
| 173 | 04/25/25 B BUY | 9573 | 1.0000 | 0 | 173 | 173 | 0 |
| 200,000 | 04/25/25 S SELL | 9575 | 1.0000 | 0 | 200,000 | 200,000 | 0 |
| 6,227 | 04/28/25 B BUY | 801 | 1.0000 | 0 | 6,227 | 6,227 | 0 |
| 12,897 | 04/28/25 S SELL | 804 | 1.0000 | 0 | 12,897 | 12,897 | 0 |
| 380 | 04/29/25 S SELL | 808 | 1.0000 | 0 | 380 | 380 | 0 |
| 1,807,908 | 04/29/25 B BUY | 9580 | 1.0000 | 0 | 1,807,908 | 1,807,908 | 0 |
| 18,579 | 04/29/25 S SELL | 9582 | 1.0000 | 0 | 18,579 | 18,579 | 0 |
| 1,580 | 04/30/25 B BUY | 813 | 1.0000 | 0 | 1,580 | 1,580 | 0 |
| 176 | 05/01/25 B BUY | 817 | 1.0000 | 0 | 176 | 176 | 0 |
| 2,174 | 05/01/25 B BUY | 9587 | 1.0000 | 0 | 2,174 | 2,174 | 0 |
| 119,057 | 05/01/25 B BUY | 9588 | 1.0000 | 0 | 119,057 | 119,057 | 0 |
| 330 | 05/02/25 B BUY | 823 | 1.0000 | 0 | 330 | 330 | 0 |
| 14,596 | 05/02/25 B BUY | 9603 | 1.0000 | 0 | 14,596 | 14,596 | 0 |
| 41,541 | 05/06/25 B BUY | 9607 | 1.0000 | 0 | 41,541 | 41,541 | 0 |
| 16,378 | 05/09/25 S SELL | 9615 | 1.0000 | 0 | 16,378 | 16,378 | 0 |
| 326,807 | 05/12/25 S SELL | 9621 | 1.0000 | 0 | 326,807 | 326,807 | 0 |
| 7,059 | 05/13/25 S SELL | 828 | 1.0000 | 0 | 7,059 | 7,059 | 0 |
| 424 | 05/14/25 B BUY | 829 | 1.0000 | 0 | 424 | 424 | 0 |
| 24,694 | 05/14/25 S SELL | 9625 | 1.0000 | 0 | 24,694 | 24,694 | 0 |
| 4,579 | 05/15/25 B BUY | 833 | 1.0000 | 0 | 4,579 | 4,579 | 0 |
| 82,988 | 05/15/25 B BUY | 9628 | 1.0000 | 0 | 82,988 | 82,988 | 0 |
| 82,988 | 05/16/25 S SELL | 9636 | 1.0000 | 0 | 82,988 | 82,988 | 0 |
| 42,694 | 05/16/25 S SELL | 9637 | 1.0000 | 0 | 42,694 | 42,694 | 0 |
| 11,074 | 05/19/25 B BUY | 840 | 1.0000 | 0 | 11,074 | 11,074 | 0 |
| 8,002 | 05/19/25 B BUY | 9641 | 1.0000 | 0 | 8,002 | 8,002 | 0 |
| 6,671 | 05/21/25 B BUY | 843 | 1.0000 | 0 | 6,671 | 6,671 | 0 |
| 1,502 | 05/22/25 B BUY | 846 | 1.0000 | 0 | 1,502 | 1,502 | 0 |
| 518,400 | 05/23/25 B BUY | 9656 | 1.0000 | 0 | 518,400 | 518,400 | 0 |
| 19,264 | 05/29/25 S SELL | 853 | 1.0000 | 0 | 19,264 | 19,264 | 0 |
| 3,298,339 | 05/30/25 B BUY | 855 | 1.0000 | 0 | 3,298,339 | 3,298,339 | 0 |
| 3,344,063 | 05/30/25 S SELL | 857 | 1.0000 | 0 | 3,344,063 | 3,344,063 | 0 |
| 1,444,237 | 05/30/25 B BUY | 9672 | 1.0000 | 0 | 1,444,237 | 1,444,237 | 0 |
| 3,344,063 | 05/30/25 B BUY | 9673 | 1.0000 | 0 | 3,344,063 | 3,344,063 | 0 |
| 20,547,669 | 05/30/25 B BUY | 9674 | 1.0000 | 0 | 20,547,669 | 20,547,669 | 0 |
| 2,546,641 | 05/30/25 B BUY | 9675 | 1.0000 | 0 | 2,546,641 | 2,546,641 | 0 |
| 173 | 06/02/25 B BUY | 894 | 1.0000 | 0 | 173 | 173 | 0 |
| 59,942 | 06/02/25 B BUY | 9692 | 1.0000 | 0 | 59,942 | 59,942 | 0 |
| 25,577,424 | 06/02/25 S SELL | 9703 | 1.0000 | 0 | 25,577,424 | 25,577,424 | 0 |
| 3,849,962 | 06/03/25 B BUY | 9706 | 1.0000 | 0 | 3,849,962 | 3,849,962 | 0 |
| 3,946,504 | 06/03/25 S SELL | 9717 | 1.0000 | 0 | 3,946,504 | 3,946,504 | 0 |
| 3,418,037 | 06/04/25 B BUY | 9724 | 1.0000 | 0 | 3,418,037 | 3,418,037 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED | | | PURCHASE PRICE SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|
| 6,013,917 | 06/04/25 B BUY | 9725 | 1.0000 | 0 | 6,013,917 | 6,013,917 | 0 |
| 2,780,228 | 06/04/25 S SELL | 9734 | 1.0000 | 0 | 2,780,228 | 2,780,228 | 0 |
| 2,933,160 | 06/05/25 B BUY | 9737 | 1.0000 | 0 | 2,933,160 | 2,933,160 | 0 |
| 3,600,000 | 06/05/25 S SELL | 9742 | 1.0000 | 0 | 3,600,000 | 3,600,000 | 0 |
| 4,500,000 | 06/05/25 S SELL | 9743 | 1.0000 | 0 | 4,500,000 | 4,500,000 | 0 |
| 3,000,000 | 06/09/25 S SELL | 9748 | 1.0000 | 0 | 3,000,000 | 3,000,000 | 0 |
| 2,513,340 | 06/10/25 B BUY | 9749 | 1.0000 | 0 | 2,513,340 | 2,513,340 | 0 |
| 10,270 | 06/10/25 B BUY | 9750 | 1.0000 | 0 | 10,270 | 10,270 | 0 |
| 29,688 | 06/10/25 S SELL | 9756 | 1.0000 | 0 | 29,688 | 29,688 | 0 |
| 23,445 | 06/11/25 B BUY | 9766 | 1.0000 | 0 | 23,445 | 23,445 | 0 |
| 316,600 | 06/13/25 B BUY | 9774 | 1.0000 | 0 | 316,600 | 316,600 | 0 |
| 5,734,592 | 06/13/25 B BUY | 9775 | 1.0000 | 0 | 5,734,592 | 5,734,592 | 0 |
| 4,644 | 06/13/25 B BUY | 9776 | 1.0000 | 0 | 4,644 | 4,644 | 0 |
| 5,500,000 | 06/13/25 S SELL | 9785 | 1.0000 | 0 | 5,500,000 | 5,500,000 | 0 |
| 3,895,474 | 06/16/25 S SELL | 9792 | 1.0000 | 0 | 3,895,474 | 3,895,474 | 0 |
| 3,252,765 | 06/17/25 B BUY | 9797 | 1.0000 | 0 | 3,252,765 | 3,252,765 | 0 |
| 37,202 | 06/17/25 S SELL | 9800 | 1.0000 | 0 | 37,202 | 37,202 | 0 |
| 2,200,000 | 06/17/25 S SELL | 9801 | 1.0000 | 0 | 2,200,000 | 2,200,000 | 0 |
| 1,435 | 06/18/25 B BUY | 900 | 1.0000 | 0 | 1,435 | 1,435 | 0 |
| 1,608 | 06/20/25 S SELL | 902 | 1.0000 | 0 | 1,608 | 1,608 | 0 |
| 1,608 | 06/20/25 B BUY | 9813 | 1.0000 | 0 | 1,608 | 1,608 | 0 |
| 271,006 | 06/23/25 B BUY | 9820 | 1.0000 | 0 | 271,006 | 271,006 | 0 |
| 28,125 | 06/23/25 S SELL | 9826 | 1.0000 | 0 | 28,125 | 28,125 | 0 |
| 7,264 | 06/24/25 B BUY | 9828 | 1.0000 | 0 | 7,264 | 7,264 | 0 |
| 46,031 | 06/24/25 S SELL | 9832 | 1.0000 | 0 | 46,031 | 46,031 | 0 |
| 155,281 | 06/26/25 S SELL | 9843 | 1.0000 | 0 | 155,281 | 155,281 | 0 |
| 6,433 | 06/26/25 S SELL | 9844 | 1.0000 | 0 | 6,433 | 6,433 | 0 |
| 40 | 06/30/25 B BUY | 904 | 1.0000 | 0 | 40 | 40 | 0 |
| 10,486 | 06/30/25 B BUY | 9847 | 1.0000 | 0 | 10,486 | 10,486 | 0 |
| 11,622 | 06/30/25 S SELL | 9851 | 1.0000 | 0 | 11,622 | 11,622 | 0 |
| 18,561 | 07/01/25 B BUY | 9852 | 1.0000 | 0 | 18,561 | 18,561 | 0 |
| 36,842 | 07/01/25 B BUY | 9853 | 1.0000 | 0 | 36,842 | 36,842 | 0 |
| 6,604,610 | 07/01/25 B BUY | 9854 | 1.0000 | 0 | 6,604,610 | 6,604,610 | 0 |
| 200,000 | 07/02/25 S SELL | 9869 | 1.0000 | 0 | 200,000 | 200,000 | 0 |
| 146,256 | 07/02/25 S SELL | 9870 | 1.0000 | 0 | 146,256 | 146,256 | 0 |
| 276,715 | 07/03/25 B BUY | 9873 | 1.0000 | 0 | 276,715 | 276,715 | 0 |
| 6,405,000 | 07/03/25 S SELL | 9883 | 1.0000 | 0 | 6,405,000 | 6,405,000 | 0 |
| 56,113 | 07/07/25 B BUY | 9884 | 1.0000 | 0 | 56,113 | 56,113 | 0 |
| 18,823 | 07/10/25 B BUY | 9908 | 1.0000 | 0 | 18,823 | 18,823 | 0 |
| 88,318 | 07/10/25 B BUY | 9909 | 1.0000 | 0 | 88,318 | 88,318 | 0 |
| 101,804 | 07/11/25 B BUY | 9914 | 1.0000 | 0 | 101,804 | 101,804 | 0 |
| 137,885 | 07/15/25 B BUY | 9927 | 1.0000 | 0 | 137,885 | 137,885 | 0 |
| 60,480 | 07/15/25 S SELL | 9930 | 1.0000 | 0 | 60,480 | 60,480 | 0 |
| 40 | 07/16/25 S SELL | 912 | 1.0000 | 0 | 40 | 40 | 0 |
| 174,099 | 07/16/25 B BUY | 9931 | 1.0000 | 0 | 174,099 | 174,099 | 0 |
| 767 | 07/18/25 B BUY | 9938 | 1.0000 | 0 | 767 | 767 | 0 |
| 21,029 | 07/22/25 S SELL | 9973 | 1.0000 | 0 | 21,029 | 21,029 | 0 |
| 0 | 07/23/25 B BUY | 9976 | 1.0000 | 0 | 0 | 0 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED | | | PURCHASE PRICE SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|
| 3,000 | 07/23/25 S SELL | 9979 | 1.0000 | 0 | 3,000 | 3,000 | 0 |
| 850,131 | 07/29/25 B BUY | 9997 | 1.0000 | 0 | 850,131 | 850,131 | 0 |
| 40,362 | 07/29/25 S SELL | 10001 | 1.0000 | 0 | 40,362 | 40,362 | 0 |
| 17,793 | 07/30/25 S SELL | 10002 | 1.0000 | 0 | 17,793 | 17,793 | 0 |
| 21,648 | 08/01/25 B BUY | 10016 | 1.0000 | 0 | 21,648 | 21,648 | 0 |
| 103,201 | 08/05/25 B BUY | 10028 | 1.0000 | 0 | 103,201 | 103,201 | 0 |
| 193,532 | 08/06/25 B BUY | 10033 | 1.0000 | 0 | 193,532 | 193,532 | 0 |
| 4,052 | 08/08/25 B BUY | 10036 | 1.0000 | 0 | 4,052 | 4,052 | 0 |
| 72,180 | 08/12/25 B BUY | 10042 | 1.0000 | 0 | 72,180 | 72,180 | 0 |
| 48,607 | 08/13/25 S SELL | 10047 | 1.0000 | 0 | 48,607 | 48,607 | 0 |
| 40,799 | 08/14/25 B BUY | 10051 | 1.0000 | 0 | 40,799 | 40,799 | 0 |
| 62,395 | 08/20/25 B BUY | 10060 | 1.0000 | 0 | 62,395 | 62,395 | 0 |
| 39,727 | 08/22/25 B BUY | 10068 | 1.0000 | 0 | 39,727 | 39,727 | 0 |
| 5,578 | 08/28/25 S SELL | 10076 | 1.0000 | 0 | 5,578 | 5,578 | 0 |
| 10,526 | 08/29/25 B BUY | 10078 | 1.0000 | 0 | 10,526 | 10,526 | 0 |
| 18,292 | 09/02/25 B BUY | 10082 | 1.0000 | 0 | 18,292 | 18,292 | 0 |
| 57,684 | 09/02/25 S SELL | 10091 | 1.0000 | 0 | 57,684 | 57,684 | 0 |
| 15,250 | 09/04/25 S SELL | 10106 | 1.0000 | 0 | 15,250 | 15,250 | 0 |
| 25,487 | 09/05/25 B BUY | 10110 | 1.0000 | 0 | 25,487 | 25,487 | 0 |
| 371,816 | 09/05/25 B BUY | 10111 | 1.0000 | 0 | 371,816 | 371,816 | 0 |
| 27,375 | 09/08/25 B BUY | 10119 | 1.0000 | 0 | 27,375 | 27,375 | 0 |
| 35,057 | 09/08/25 B BUY | 10120 | 1.0000 | 0 | 35,057 | 35,057 | 0 |
| 17,808 | 09/09/25 S SELL | 10124 | 1.0000 | 0 | 17,808 | 17,808 | 0 |
| 46,899 | 09/10/25 S SELL | 10128 | 1.0000 | 0 | 46,899 | 46,899 | 0 |
| 137,786 | 09/11/25 B BUY | 10129 | 1.0000 | 0 | 137,786 | 137,786 | 0 |
| 12,096 | 09/15/25 B BUY | 10142 | 1.0000 | 0 | 12,096 | 12,096 | 0 |
| 4,796 | 09/15/25 B BUY | 10143 | 1.0000 | 0 | 4,796 | 4,796 | 0 |
| 12,904 | 09/16/25 B BUY | 10149 | 1.0000 | 0 | 12,904 | 12,904 | 0 |
| 97,031 | 09/17/25 B BUY | 10164 | 1.0000 | 0 | 97,031 | 97,031 | 0 |
| 416,873 | 09/19/25 S SELL | 10178 | 1.0000 | 0 | 416,873 | 416,873 | 0 |
| 37,117 | 09/22/25 B BUY | 10187 | 1.0000 | 0 | 37,117 | 37,117 | 0 |
| 296,275 | 09/22/25 S SELL | 10190 | 1.0000 | 0 | 296,275 | 296,275 | 0 |
| 35,345 | 09/23/25 B BUY | 10199 | 1.0000 | 0 | 35,345 | 35,345 | 0 |
| 152,758 | 09/23/25 S SELL | 10203 | 1.0000 | 0 | 152,758 | 152,758 | 0 |
| 17,647 | 09/25/25 B BUY | 10222 | 1.0000 | 0 | 17,647 | 17,647 | 0 |
| 35,395 | 09/26/25 S SELL | 10226 | 1.0000 | 0 | 35,395 | 35,395 | 0 |
| 75,051 | 09/30/25 S SELL | 10230 | 1.0000 | 0 | 75,051 | 75,051 | 0 |
| 17,697 | 09/30/25 S SELL | 10231 | 1.0000 | 0 | 17,697 | 17,697 | 0 |
| 18,424 | 10/01/25 B BUY | 10233 | 1.0000 | 0 | 18,424 | 18,424 | 0 |
| 89,710 | 10/01/25 B BUY | 10234 | 1.0000 | 0 | 89,710 | 89,710 | 0 |
| 240 | 10/02/25 B BUY | 10254 | 1.0000 | 0 | 240 | 240 | 0 |
| 14,163 | 10/02/25 B BUY | 10255 | 1.0000 | 0 | 14,163 | 14,163 | 0 |
| 2,627 | 10/06/25 S SELL | 10267 | 1.0000 | 0 | 2,627 | 2,627 | 0 |
| 71,226 | 10/07/25 B BUY | 10270 | 1.0000 | 0 | 71,226 | 71,226 | 0 |
| 42,452 | 10/07/25 B BUY | 10271 | 1.0000 | 0 | 42,452 | 42,452 | 0 |
| 42,750 | 10/07/25 S SELL | 10273 | 1.0000 | 0 | 42,750 | 42,750 | 0 |
| 6,788 | 10/09/25 B BUY | 10283 | 1.0000 | 0 | 6,788 | 6,788 | 0 |
| 10,444 | 10/16/25 S SELL | 10293 | 1.0000 | 0 | 10,444 | 10,444 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED | | PURCHASE PRICE SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|
| 238,286 10/21/25 B BUY | 10296 | 1.0000 | 0 | 238,286 | 238,286 | 0 |
| 370,077 10/21/25 S SELL | 10297 | 1.0000 | 0 | 370,077 | 370,077 | 0 |
| 16,873 10/22/25 S SELL | 10305 | 1.0000 | 0 | 16,873 | 16,873 | 0 |
| 20 10/23/25 S SELL | 10310 | 1.0000 | 0 | 20 | 20 | 0 |
| 72,988 10/23/25 S SELL | 10311 | 1.0000 | 0 | 72,988 | 72,988 | 0 |
| 52,500 10/23/25 S SELL | 10312 | 1.0000 | 0 | 52,500 | 52,500 | 0 |
| 134,134 10/27/25 B BUY | 10319 | 1.0000 | 0 | 134,134 | 134,134 | 0 |
| 46,250 10/28/25 S SELL | 10330 | 1.0000 | 0 | 46,250 | 46,250 | 0 |
| 48,191 10/30/25 B BUY | 10332 | 1.0000 | 0 | 48,191 | 48,191 | 0 |
| 16,582 10/30/25 S SELL | 10334 | 1.0000 | 0 | 16,582 | 16,582 | 0 |
| 17,335 11/03/25 B BUY | 10345 | 1.0000 | 0 | 17,335 | 17,335 | 0 |
| 8,421 11/04/25 B BUY | 10357 | 1.0000 | 0 | 8,421 | 8,421 | 0 |
| 19,988 11/04/25 B BUY | 10358 | 1.0000 | 0 | 19,988 | 19,988 | 0 |
| 0 11/04/25 B BUY | 10359 | 1.0000 | 0 | 0 | 0 | 0 |
| 234,587 11/05/25 S SELL | 10371 | 1.0000 | 0 | 234,587 | 234,587 | 0 |
| 14,653 11/06/25 S SELL | 10374 | 1.0000 | 0 | 14,653 | 14,653 | 0 |
| 119,708 11/14/25 S SELL | 10379 | 1.0000 | 0 | 119,708 | 119,708 | 0 |
| 9,729 11/17/25 B BUY | 10381 | 1.0000 | 0 | 9,729 | 9,729 | 0 |
| 94,980 11/20/25 B BUY | 10392 | 1.0000 | 0 | 94,980 | 94,980 | 0 |
| 14,252 11/24/25 B BUY | 10393 | 1.0000 | 0 | 14,252 | 14,252 | 0 |
| 29,688 11/25/25 S SELL | 10395 | 1.0000 | 0 | 29,688 | 29,688 | 0 |
| 45,823 11/26/25 B BUY | 10398 | 1.0000 | 0 | 45,823 | 45,823 | 0 |
| 7,031 11/26/25 S SELL | 10405 | 1.0000 | 0 | 7,031 | 7,031 | 0 |
| 111,058 12/01/25 B BUY | 10410 | 1.0000 | 0 | 111,058 | 111,058 | 0 |
| 470 12/02/25 B BUY | 10422 | 1.0000 | 0 | 470 | 470 | 0 |
| 2,083 12/04/25 B BUY | 10429 | 1.0000 | 0 | 2,083 | 2,083 | 0 |
| 11,337 12/04/25 B BUY | 10430 | 1.0000 | 0 | 11,337 | 11,337 | 0 |
| 30,278 12/04/25 S SELL | 10435 | 1.0000 | 0 | 30,278 | 30,278 | 0 |
| 26,341 12/05/25 S SELL | 10439 | 1.0000 | 0 | 26,341 | 26,341 | 0 |
| 24,764 12/10/25 B BUY | 10449 | 1.0000 | 0 | 24,764 | 24,764 | 0 |
| 5,417 12/11/25 B BUY | 10454 | 1.0000 | 0 | 5,417 | 5,417 | 0 |
| 74,859 12/11/25 S SELL | 10460 | 1.0000 | 0 | 74,859 | 74,859 | 0 |
| 123,750 12/12/25 S SELL | 10466 | 1.0000 | 0 | 123,750 | 123,750 | 0 |
| 3,906 12/15/25 B BUY | 10467 | 1.0000 | 0 | 3,906 | 3,906 | 0 |
| 3,906 12/15/25 S SELL | 10470 | 1.0000 | 0 | 3,906 | 3,906 | 0 |
| 0 12/16/25 B BUY | 10474 | 1.0000 | 0 | 0 | 0 | 0 |
| 0 12/16/25 S SELL | 10477 | 1.0000 | 0 | 0 | 0 | 0 |
| 7,029 12/17/25 S SELL | 10479 | 1.0000 | 0 | 7,029 | 7,029 | 0 |
| 23,250 12/18/25 S SELL | 10487 | 1.0000 | 0 | 23,250 | 23,250 | 0 |
| 58,000 12/18/25 S SELL | 10488 | 1.0000 | 0 | 58,000 | 58,000 | 0 |
| 7,591 12/19/25 B BUY | 10491 | 1.0000 | 0 | 7,591 | 7,591 | 0 |
| 50,612 12/19/25 S SELL | 10498 | 1.0000 | 0 | 50,612 | 50,612 | 0 |
| 57,438 12/22/25 S SELL | 10513 | 1.0000 | 0 | 57,438 | 57,438 | 0 |
| 235,855 12/22/25 S SELL | 10514 | 1.0000 | 0 | 235,855 | 235,855 | 0 |
| 763 12/23/25 B BUY | 10517 | 1.0000 | 0 | 763 | 763 | 0 |
| 32,567 12/23/25 B BUY | 10518 | 1.0000 | 0 | 32,567 | 32,567 | 0 |
| 108,335 12/26/25 B BUY | 10537 | 1.0000 | 0 | 108,335 | 108,335 | 0 |
| 38,179 12/29/25 B BUY | 10540 | 1.0000 | 0 | 38,179 | 38,179 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET / IDENTITY OF PARTY INVOLVED | | | | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|---|
| 14,819 | 12/31/25 S SELL | 10552 | | 1.0000 | 0 | 14,819 | 14,819 | 0 |
| 77,046,050 | 198 | TOTAL BUYS | | | 0 | 77,046,050 | 77,046,050 | 0 |
| 89,354,952 | 136 | TOTAL SELLS | | | 0 | 89,354,952 | 89,354,952 | 0 |
| 166,401,002 | | SECURITY TOTAL | | | 0 | 166,401,002 | 166,401,002 | 0 |
| 057071409 BAIRD SHORT TERM BOND FUND CLASS INSTITUTIONAL #73 | | | | | | | | |
| BROKER 5200 | MISCELLANEOUS | | | | | | | |
| 526,316 | 05/29/25 B BUY | 9676 | | 9.5000 | 0 | 5,000,000 | 5,000,000 | 0 |
| 946,372 | 05/30/25 B BUY | 9693 | | 9.5100 | 0 | 9,000,000 | 9,000,000 | 0 |
| 105,152 | 06/03/25 B BUY | 9728 | | 9.5100 | 0 | 1,000,000 | 1,000,000 | 0 |
| 210,084 | 06/04/25 B BUY | 9738 | | 9.5200 | 0 | 2,000,000 | 2,000,000 | 0 |
| 284,211 | 06/06/25 B BUY | 9746 | | 9.5000 | 0 | 2,700,000 | 2,700,000 | 0 |
| 7,621 | 06/25/25 B BUYNC | 9835 | | 9.5200 | 0 | 72,551 | 72,551 | 0 |
| 7,974 | 07/29/25 B BUYNC | 9998 | | 9.5200 | 0 | 75,912 | 75,912 | 0 |
| 7,557 | 08/27/25 B BUYNC | 10071 | | 9.5500 | 0 | 72,165 | 72,165 | 0 |
| 7,147 | 09/26/25 B BUYNC | 10224 | | 9.5500 | 0 | 68,254 | 68,254 | 0 |
| 7,214 | 10/28/25 B BUYNC | 10324 | | 9.5800 | 0 | 69,111 | 69,111 | 0 |
| 7,317 | 11/26/25 B BUYNC | 10399 | | 9.5800 | 0 | 70,099 | 70,099 | 0 |
| 9,089 | 12/30/25 B BUYNC | 10544 | | 9.5700 | 0 | 86,978 | 86,978 | 0 |
| 2,126,054 | 12 | TOTAL BUYS | | | 0 | 20,215,070 | 20,215,070 | 0 |
| 2,126,054 | | SECURITY TOTAL | | | 0 | 20,215,070 | 20,215,070 | 0 |
| 09260B374 BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO | | | | | | | | |
| BROKER 5200 | MISCELLANEOUS | | | | | | | |
| 417,101 | 05/29/25 B BUY | 9677 | | 9.5900 | 0 | 4,000,000 | 4,000,000 | 0 |
| 958,333 | 05/30/25 B BUY | 9694 | | 9.6000 | 0 | 9,200,000 | 9,200,000 | 0 |
| 166,320 | 06/04/25 B BUY | 9739 | | 9.6200 | 0 | 1,600,000 | 1,600,000 | 0 |
| 31,283 | 06/06/25 B BUY | 9747 | | 9.5900 | 0 | 300,000 | 300,000 | 0 |
| 5,782 | 07/01/25 B BUYNC | 9856 | | 9.6900 | 0 | 56,030 | 56,030 | 0 |
| 6,345 | 08/04/25 B BUYNC | 10026 | | 9.6700 | 0 | 61,356 | 61,356 | 0 |
| 6,105 | 09/02/25 B BUYNC | 10084 | | 9.7400 | 0 | 59,461 | 59,461 | 0 |
| 5,802 | 10/02/25 B BUYNC | 10256 | | 9.7900 | 0 | 56,802 | 56,802 | 0 |
| 6,375 | 11/04/25 B BUYNC | 10360 | | 9.8200 | 0 | 62,603 | 62,603 | 0 |
| 6,604 | 12/02/25 B BUYNC | 10423 | | 9.8200 | 0 | 64,848 | 64,848 | 0 |
| 7,188 | 12/24/25 B BUYNC | 10527 | | 9.7700 | 0 | 70,229 | 70,229 | 0 |
| BROKER | | | | | | | | |
| 0 | 12/24/25 S RGAIN | 10531 | | .0000 | 0 | 0 | 70,229 | 70,229 |
| 1,617,238 | 11 | TOTAL BUYS | | | 0 | 15,531,329 | 15,531,329 | 0 |
| 0 | 1 | TOTAL SELLS | | | 0 | 0 | 70,229 | 70,229 |
| 1,617,238 | | SECURITY TOTAL | | | 0 | 15,531,329 | 15,601,558 | 70,229 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| DESCRIPTION OF ASSET / IDENTITY OF PARTY INVOLVED | | | | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|---|
| 256996018 DOUBLELINE CORE PLUS FIXED INCOME FUND TIER C-I | | | | | | | | |
| BROKER 5200 MISCELLANEOUS | | | | | | | | |
| 892,357 | 05/30/25 | S SELL | 9837 | 11.7600 | 0 | 9,061,418 | 10,494,123 | 1,432,704 |
| 892,357 | 1 | TOTAL SELLS | | | 0 | 9,061,418 | 10,494,123 | 1,432,704 |
| 892,357 | | SECURITY TOTAL | | | 0 | 9,061,418 | 10,494,123 | 1,432,704 |
| 315911750 FIDELITY 500 INDEX FUND CLASS AI #2328 | | | | | | | | |
| BROKER 5200 MISCELLANEOUS | | | | | | | | |
| 36,470 | 05/29/25 | B BUY | 9678 | 205.6500 | 0 | 7,500,000 | 7,500,000 | 0 |
| 26,139 | 06/12/25 | B BUY | 9777 | 210.4100 | 0 | 5,500,000 | 5,500,000 | 0 |
| 1,442 | 06/13/25 | B BUY | 9788 | 208.0701 | 0 | 300,000 | 300,000 | 0 |
| 193 | 07/14/25 | B BUYNC | 9920 | 217.4500 | 0 | 41,889 | 41,889 | 0 |
| 185 | 10/06/25 | B BUYNC | 10261 | 233.2799 | 0 | 43,172 | 43,172 | 0 |
| 197 | 12/22/25 | B BUYNC | 10501 | 237.2697 | 0 | 46,711 | 46,711 | 0 |
| 64,626 | 6 | TOTAL BUYS | | | 0 | 13,431,772 | 13,431,772 | 0 |
| 64,626 | | SECURITY TOTAL | | | 0 | 13,431,772 | 13,431,772 | 0 |
| 464287440 ISHARES 7-10 YEAR TREASURY BOND | | | | | | | | |
| BROKER 4346 BNY CAPITAL MARKETS, INC. | | | | | | | | |
| 132,558 | 05/29/25 | S SELL | 9686 | 94.1408 | 2,651 | 13,393,898 | 12,479,110 | (917,439) |
| 132,558 | 1 | TOTAL SELLS | | | 2,651 | 13,393,898 | 12,479,110 | (917,439) |
| 132,558 | | SECURITY TOTAL | | | 2,651 | 13,393,898 | 12,479,110 | (917,439) |
| 729999920 JPMCB US ACTIVE CORE PLUS EQUITY FD | | | | | | | | |
| BROKER 5200 MISCELLANEOUS | | | | | | | | |
| 33 | 02/28/25 | S SELL | 9420 | 132.3494 | 0 | 3,867 | 4,323 | 455 |
| 37 | 04/25/25 | S SELL | 9609 | 116.7815 | 0 | 4,328 | 4,268 | (60) |
| 79,280 | 05/30/25 | S SELL | 9744 | 126.8100 | 0 | 9,387,591 | 10,053,546 | 665,955 |
| 79,350 | 3 | TOTAL SELLS | | | 0 | 9,395,786 | 10,062,137 | 666,350 |
| 79,350 | | SECURITY TOTAL | | | 0 | 9,395,786 | 10,062,137 | 666,350 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| BROKER 4346 BNY CAPITAL MARKETS, INC. | | | | | |
| 464287440 ISHARES 7-10 YEAR TREASURY BOND | | | | | |
| 132,558 05/29/25 SELL 9686 | 94.1408 | 2,651 | 13,393,898 | 12,479,110 | (917,439) |
| 78463X541 SPDR S&P GLOBAL NATURAL RESOURCES ETF | | | | | |
| 45,700 05/30/25 SELL 9704 | 52.7258 | 914 | 2,310,467 | 2,409,568 | 98,187 |
| 921943858 VANGUARD FTSE DEVELOPED MARKETS ETF | | | | | |
| 2,113 05/29/25 SELL 9688 | 55.4270 | 42 | 100,980 | 117,117 | 16,095 |
| 922042858 VANGUARD FTSE EMERGING MARKETS ETF | | | | | |
| 2,522 05/29/25 SELL 9690 | 47.5417 | 50 | 100,628 | 119,900 | 19,222 |
| 922908363 VANGUARD INDEX FD ETF | | | | | |
| 5,590 05/29/25 SELL 9691 | 542.7390 | 112 | 2,546,916 | 3,033,911 | 486,883 |
| 922020805 VANGUARD SHORT-TERM INFLATION-PROTECTED SECURITIES INDEX FUND | | | | | |
| 45,953 05/29/25 SELL 9689 | 49.9006 | 919 | 2,352,892 | 2,293,084 | (60,727) |
| 234,436 BROKER TOTAL | | 4,688 | 20,805,781 | 20,452,690 | (357,779) |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| BROKER 5200 MISCELLANEOUS | | | | | |
| 057071409 BAIRD SHORT TERM BOND FUND CLASS INSTITUTIONAL #73 | | | | | |
| 946,372 05/30/25 BUY 9693 | 9.5100 | 0 | 9,000,000 | 9,000,000 | 0 |
| 09260B374 BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO | | | | | |
| 958,333 05/30/25 BUY 9694 | 9.6000 | 0 | 9,200,000 | 9,200,000 | 0 |
| 256996018 DOUBLELINE CORE PLUS FIXED INCOME FUND TIER C-I | | | | | |
| 892,357 05/30/25 SELL 9837 | 11.7600 | 0 | 9,061,418 | 10,494,123 | 1,432,704 |
| 729999920 JPMCB US ACTIVE CORE PLUS EQUITY FD | | | | | |
| 79,280 05/30/25 SELL 9744 | 126.8100 | 0 | 9,387,591 | 10,053,546 | 665,955 |
| HF0006725 1607 CAPITAL INTERNATIONAL EQUITY FUND LP | | | | | |
| 49 01/31/25 SELL 9354 | 25.4209 | 0 | 660 | 1,238 | 578 |
| 49 02/28/25 SELL 9454 | 25.6110 | 0 | 660 | 1,247 | 587 |
| 49 03/31/25 SELL 9534 | 25.2465 | 0 | 660 | 1,229 | 569 |
| 49 04/30/25 SELL 9648 | 26.4023 | 0 | 660 | 1,285 | 625 |
| 49 05/30/25 SELL 9805 | 27.6408 | 0 | 660 | 1,345 | 685 |
| 49 06/30/25 SELL 9963 | 28.8798 | 0 | 659 | 1,405 | 746 |
| 233,467 07/01/25 SELL 10053 | 28.8799 | 0 | 3,164,601 | 6,742,495 | 3,577,894 |
| MS6657907 AETHER REAL ASSETS III, LP | | | | | |
| 4,959 01/13/25 BUY 9179 | 1.0000 | 0 | 4,959 | 4,959 | 0 |
| 38,767 01/13/25 SELL 9185 | 1.0000 | 0 | 38,767 | 38,767 | 0 |
| 29,367 05/01/25 SELL 9597 | 1.0000 | 0 | 29,367 | 29,367 | 0 |
| 2,095 11/04/25 BUY 10356 | 1.0000 | 0 | 2,095 | 2,095 | 0 |
| 16,648 11/04/25 SELL 10365 | 1.0000 | 0 | 16,648 | 16,648 | 0 |
| HF0017706 ARES CAPITAL EUROPE IV (D) LEVERED FEEDER LP | | | | | |
| 49,165 03/28/25 SELL 9484 | 1.0000 | 0 | 49,165 | 49,165 | 0 |
| 239,180 06/23/25 SELL 9825 | 1.0000 | 0 | 239,180 | 239,180 | 0 |
| 107,166 09/11/25 SELL 10169 | 1.0000 | 0 | 107,166 | 107,166 | 0 |
| 66,543 11/28/25 SELL 10409 | 1.0000 | 0 | 66,543 | 66,543 | 0 |
| HF0040518 ARES CAPITAL EUROPE VI (D) LEVERED FEEDER L.P. | | | | | |
| 6,570 03/25/25 SELL 9585 | 1.0000 | 0 | 6,570 | 6,570 | 0 |
| 51,088 06/26/25 BUY 9966 | 1.0000 | 0 | 51,088 | 51,088 | 0 |
| 76,624 09/19/25 BUY 10176 | 1.0000 | 0 | 76,624 | 76,624 | 0 |
| 75,492 12/11/25 BUY 10453 | 1.0000 | 0 | 75,492 | 75,492 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| 00775Y207 ARGA EMERGING MARKETS VALUE FUND CLASS INST #249-901 | | | | | |
| 51,546 06/02/25 BUY 9708 | 11.6400 | 0 | 600,000 | 600,000 | 0 |
| 25,619 06/03/25 BUY 9727 | 11.7100 | 0 | 300,000 | 300,000 | 0 |
| 77,108 07/02/25 BUY 9875 | 12.4500 | 0 | 960,000 | 960,000 | 0 |
| 5,371 12/19/25 BUYNC 10492 | 13.9800 | 0 | 75,085 | 75,085 | 0 |
| 5,214 12/31/25 BUYNC 10549 | 13.9900 | 0 | 72,942 | 72,942 | 0 |
| 042997718 ARROWSTREET INTERNATIONAL EQUITY - ACWI EX US FD | | | | | |
| 19,217 06/13/25 SELL 9970 | 329.4277 | 0 | 2,912,204 | 6,330,517 | 3,418,313 |
| 042992974 ARTISAN GLOBAL DISCOVERY TRUST | | | | | |
| 190,404 06/30/25 SELL 9942 | 20.2200 | 0 | 2,500,000 | 3,849,962 | 1,349,962 |
| 04314H568 ARTISAN HIGH INCOME FUND CLASS INST #2468 | | | | | |
| 240,700 06/13/25 BUY 9787 | 9.1400 | 0 | 2,200,000 | 2,200,000 | 0 |
| 240,175 06/16/25 BUY 9798 | 9.1600 | 0 | 2,200,000 | 2,200,000 | 0 |
| 1,215 07/01/25 BUYNC 9855 | 9.2300 | 0 | 11,214 | 11,214 | 0 |
| 2,988 08/01/25 BUYNC 10017 | 9.2200 | 0 | 27,546 | 27,546 | 0 |
| 2,835 09/02/25 BUYNC 10083 | 9.2600 | 0 | 26,255 | 26,255 | 0 |
| 2,759 10/01/25 BUYNC 10235 | 9.2600 | 0 | 25,549 | 25,549 | 0 |
| 2,885 11/03/25 BUYNC 10346 | 9.2300 | 0 | 26,629 | 26,629 | 0 |
| 2,827 12/01/25 BUYNC 10411 | 9.1800 | 0 | 25,949 | 25,949 | 0 |
| 057071409 BAIRD SHORT TERM BOND FUND CLASS INSTITUTIONAL #73 | | | | | |
| 526,316 05/29/25 BUY 9676 | 9.5000 | 0 | 5,000,000 | 5,000,000 | 0 |
| 105,152 06/03/25 BUY 9728 | 9.5100 | 0 | 1,000,000 | 1,000,000 | 0 |
| 210,084 06/04/25 BUY 9738 | 9.5200 | 0 | 2,000,000 | 2,000,000 | 0 |
| 284,211 06/06/25 BUY 9746 | 9.5000 | 0 | 2,700,000 | 2,700,000 | 0 |
| 7,621 06/25/25 BUYNC 9835 | 9.5200 | 0 | 72,551 | 72,551 | 0 |
| 7,974 07/29/25 BUYNC 9998 | 9.5200 | 0 | 75,912 | 75,912 | 0 |
| 7,557 08/27/25 BUYNC 10071 | 9.5500 | 0 | 72,165 | 72,165 | 0 |
| 7,147 09/26/25 BUYNC 10224 | 9.5500 | 0 | 68,254 | 68,254 | 0 |
| 7,214 10/28/25 BUYNC 10324 | 9.5800 | 0 | 69,111 | 69,111 | 0 |
| 7,317 11/26/25 BUYNC 10399 | 9.5800 | 0 | 70,099 | 70,099 | 0 |
| 9,089 12/30/25 BUYNC 10544 | 9.5700 | 0 | 86,978 | 86,978 | 0 |
| HF0040401 BARINGS NORTH AMERICA PRIVATE LOAN FUND III CAYMAN- A L.P. | | | | | |
| 204,192 04/16/25 SELL 9546 | 1.0000 | 0 | 204,192 | 204,192 | 0 |
| HF0007665 BARINGS NORTH AMERICAN PRIVATE LOAN FUND (CAYMAN) LP | | | | | |
| 10,486 06/30/25 SELL 9946 | 1.0000 | 0 | 10,486 | 10,486 | 0 |
| 46,209 12/23/25 LIQU 11435 | .0000 | 0 | 46,209 | 0 | (46,209) |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | | | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|
| 09260B374 | BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO | | | | | | |
| 417,101 | 05/29/25 BUY | 9677 | 9.5900 | 0 | 4,000,000 | 4,000,000 | 0 |
| 166,320 | 06/04/25 BUY | 9739 | 9.6200 | 0 | 1,600,000 | 1,600,000 | 0 |
| 31,283 | 06/06/25 BUY | 9747 | 9.5900 | 0 | 300,000 | 300,000 | 0 |
| 5,782 | 07/01/25 BUYNC | 9856 | 9.6900 | 0 | 56,030 | 56,030 | 0 |
| 6,345 | 08/04/25 BUYNC | 10026 | 9.6700 | 0 | 61,356 | 61,356 | 0 |
| 6,105 | 09/02/25 BUYNC | 10084 | 9.7400 | 0 | 59,461 | 59,461 | 0 |
| 5,802 | 10/02/25 BUYNC | 10256 | 9.7900 | 0 | 56,802 | 56,802 | 0 |
| 6,375 | 11/04/25 BUYNC | 10360 | 9.8200 | 0 | 62,603 | 62,603 | 0 |
| 6,604 | 12/02/25 BUYNC | 10423 | 9.8200 | 0 | 64,848 | 64,848 | 0 |
| 7,188 | 12/24/25 BUYNC | 10527 | 9.7700 | 0 | 70,229 | 70,229 | 0 |
| HF0014745 | CENTER ROCK CAPITAL PARTNERS FUND I-A LP | | | | | | |
| 38,227 | 01/24/25 BUY | 9237 | 1.0000 | 0 | 38,227 | 38,227 | 0 |
| 30,559 | 04/23/25 BUY | 9563 | 1.0000 | 0 | 30,559 | 30,559 | 0 |
| 26,219 | 07/23/25 BUY | 9983 | 1.0000 | 0 | 26,219 | 26,219 | 0 |
| 3,997 | 07/23/25 SELL | 9988 | 1.0000 | 0 | 3,997 | 3,997 | 0 |
| 188,050 | 08/06/25 SELL | 10100 | 1.0000 | 0 | 188,050 | 188,050 | 0 |
| 16,891 | 10/22/25 BUY | 10303 | 1.0000 | 0 | 16,891 | 16,891 | 0 |
| 23 | 10/22/25 SELL | 10304 | 1.0000 | 0 | 23 | 23 | 0 |
| HF0036128 | CENTER ROCK CAPITAL PARTNERS FUND II A, LP | | | | | | |
| 9,280 | 01/23/25 BUY | 9234 | 1.0000 | 0 | 9,280 | 9,280 | 0 |
| 122,361 | 04/17/25 BUY | 9545 | 1.0000 | 0 | 122,361 | 122,361 | 0 |
| 60,521 | 07/15/25 BUY | 9926 | 1.0000 | 0 | 60,521 | 60,521 | 0 |
| 210,417 | 10/21/25 BUY | 10295 | 1.0000 | 0 | 210,417 | 210,417 | 0 |
| 19247U106 | COHEN & STEERS INSTITUTIONAL REALTY SHARES #1263 | | | | | | |
| 37,472 | 05/30/25 BUY | 9695 | 49.3700 | 0 | 1,850,000 | 1,850,000 | 0 |
| 354 | 07/01/25 BUYNC | 9857 | 49.2700 | 0 | 17,425 | 17,425 | 0 |
| 1,109 | 07/02/25 BUY | 9876 | 49.5900 | 0 | 55,000 | 55,000 | 0 |
| 275 | 10/01/25 BUYNC | 10236 | 49.5301 | 0 | 13,627 | 13,627 | 0 |
| 292 | 12/09/25 BUYNC | 10444 | 48.1001 | 0 | 14,037 | 14,037 | 0 |
| MS6663376 | CONGRUENT CREDIT OPPORTUNITIES FUND III, LP | | | | | | |
| 48,191 | 10/29/25 SELL | 10370 | 1.0000 | 0 | 48,191 | 48,191 | 0 |
| 256206103 | DODGE & COX INTERNATIONAL STOCK FUND #1048 | | | | | | |
| 23,498 | 06/02/25 BUY | 9709 | 59.5800 | 0 | 1,400,000 | 1,400,000 | 0 |
| 10,104 | 06/03/25 BUY | 9729 | 59.3800 | 0 | 600,000 | 600,000 | 0 |
| 35,262 | 07/02/25 BUY | 9878 | 61.5400 | 0 | 2,170,000 | 2,170,000 | 0 |
| 14,129 | 12/19/25 BUYNC | 10493 | 16.2200 | 0 | 229,179 | 229,179 | 0 |

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| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| HF0023068 DW HEALTHCARE PARTNERS V LP | | | | | |
| 31,424 03/11/25 BUY 9425 | 1.0000 | 0 | 31,424 | 31,424 | 0 |
| 16,378 05/09/25 BUY 9611 | 1.0000 | 0 | 16,378 | 16,378 | 0 |
| 146,256 07/02/25 BUY 9865 | 1.0000 | 0 | 146,256 | 146,256 | 0 |
| 88,318 07/10/25 SELL 10010 | 1.0000 | 0 | 88,318 | 88,318 | 0 |
| 21,942 09/05/25 BUY 10107 | 1.0000 | 0 | 21,942 | 21,942 | 0 |
| 16,378 12/22/25 BUY 10516 | 1.0000 | 0 | 16,378 | 16,378 | 0 |
| 33,006 12/22/25 SELL 10535 | 1.0000 | 0 | 33,006 | 33,006 | 0 |
| 25159K705 DWS RREEF REAL ASSETS FUND CLASS INST #1487 | | | | | |
| 268,293 05/30/25 BUY 9696 | 12.3000 | 0 | 3,300,000 | 3,300,000 | 0 |
| 25159K713 DWS RREEF REAL ASSETS FUND CLASS R6 #1687 | | | | | |
| 6,539 06/24/25 BUYNC 9829 | 12.1800 | 0 | 79,646 | 79,646 | 0 |
| 6,541 07/02/25 BUY 9877 | 12.2300 | 0 | 80,000 | 80,000 | 0 |
| 6,051 12/18/25 BUYNC 10482 | 12.3600 | 0 | 74,788 | 74,788 | 0 |
| HN0023640 EAGLE HEALTH INVESTMENTS OFFSHORE FUND LTD | | | | | |
| 459 01/24/25 SELL 9261 | 1,197.8930 | 0 | 450,000 | 550,374 | 100,374 |
| HF0008788 ENCAP ENERGY CAPITAL FUND XI LP | | | | | |
| 6,335 01/24/25 BUY 9236 | 1.0000 | 0 | 6,335 | 6,335 | 0 |
| 72,502 03/06/25 SELL 9419 | 1.0000 | 0 | 72,502 | 72,502 | 0 |
| 2,155 03/31/25 BUY 9485 | 1.0000 | 0 | 2,155 | 2,155 | 0 |
| 34,496 04/04/25 SELL 9526 | 1.0000 | 0 | 34,496 | 34,496 | 0 |
| 5,258 04/14/25 BUY 9529 | 1.0000 | 0 | 5,258 | 5,258 | 0 |
| 7,872 04/21/25 BUY 9553 | 1.0000 | 0 | 7,872 | 7,872 | 0 |
| 2,784 05/15/25 SELL 9635 | 1.0000 | 0 | 2,784 | 2,784 | 0 |
| 14,372 07/10/25 SELL 10011 | 1.0000 | 0 | 14,372 | 14,372 | 0 |
| 1,781 08/14/25 BUY 10050 | 1.0000 | 0 | 1,781 | 1,781 | 0 |
| 2,816 09/02/25 BUY 10080 | 1.0000 | 0 | 2,816 | 2,816 | 0 |
| 4,338 09/10/25 BUY 10126 | 1.0000 | 0 | 4,338 | 4,338 | 0 |
| 10,444 10/16/25 BUY 10355 | 1.0000 | 0 | 10,444 | 10,444 | 0 |
| 636 12/10/25 SELL 10458 | 1.0000 | 0 | 636 | 636 | 0 |
| 315911750 FIDELITY 500 INDEX FUND CLASS AI #2328 | | | | | |
| 36,470 05/29/25 BUY 9678 | 205.6500 | 0 | 7,500,000 | 7,500,000 | 0 |
| 26,139 06/12/25 BUY 9777 | 210.4100 | 0 | 5,500,000 | 5,500,000 | 0 |
| 1,442 06/13/25 BUY 9788 | 208.0701 | 0 | 300,000 | 300,000 | 0 |
| 193 07/14/25 BUYNC 9920 | 217.4500 | 0 | 41,889 | 41,889 | 0 |
| 185 10/06/25 BUYNC 10261 | 233.2799 | 0 | 43,172 | 43,172 | 0 |
| 197 12/22/25 BUYNC 10501 | 237.2697 | 0 | 46,711 | 46,711 | 0 |

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| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|
| 31635T104 | FIDELITY INFLATION PROTECTED BOND INDEX FUND CLASS FAI #2418 | | | | | |
| 251,366 | 05/29/25 BUY 9681 | 9.1500 | 0 | 2,300,000 | 2,300,000 | 0 |
| 153,005 | 06/13/25 BUY 9789 | 9.1500 | 0 | 1,400,000 | 1,400,000 | 0 |
| 3,351 | 07/14/25 BUYNC 9921 | 9.1700 | 0 | 30,732 | 30,732 | 0 |
| 3,679 | 10/06/25 BUYNC 10262 | 9.3100 | 0 | 34,249 | 34,249 | 0 |
| 8,580 | 12/18/25 BUYNC 10483 | 9.1100 | 0 | 78,166 | 78,166 | 0 |
| 316146265 | FIDELITY MID CAP INDEX FUND CLASS FAI #2352 | | | | | |
| 32,296 | 05/29/25 BUY 9680 | 34.0600 | 0 | 1,100,000 | 1,100,000 | 0 |
| 76,202 | 05/30/25 BUY 9698 | 34.1200 | 0 | 2,600,000 | 2,600,000 | 0 |
| 263 | 06/30/25 BUYNC 9848 | 35.1300 | 0 | 9,222 | 9,222 | 0 |
| 941 | 12/22/25 BUYNC 10503 | 37.2300 | 0 | 35,021 | 35,021 | 0 |
| 316146182 | FIDELITY SMALL CAP INDEX PREMIUM CLASS FAI #2358 | | | | | |
| 34,749 | 05/29/25 BUY 9679 | 25.9000 | 0 | 900,000 | 900,000 | 0 |
| 79,457 | 05/30/25 BUY 9697 | 25.8000 | 0 | 2,050,000 | 2,050,000 | 0 |
| 1,215 | 12/22/25 BUYNC 10502 | 31.5000 | 0 | 38,259 | 38,259 | 0 |
| PE0018583 | FRANCISCO PARTNER AGILITY III-A | | | | | |
| 10,500 | 03/04/25 BUY 9405 | 1.0000 | 0 | 10,500 | 10,500 | 0 |
| (10,500) | 03/04/25 RBUY 9951 | 1.0000 | 0 | (10,500) | (10,500) | 0 |
| HF0046036 | FRANCISCO PARTNERS AGILITY III-A L.P | | | | | |
| 10,500 | 03/05/25 BUY 9812 | 1.0000 | 0 | 10,500 | 10,500 | 0 |
| 15,250 | 09/04/25 BUY 10105 | 1.0000 | 0 | 15,250 | 15,250 | 0 |
| 46,250 | 10/28/25 BUY 10323 | 1.0000 | 0 | 46,250 | 46,250 | 0 |
| 23,250 | 12/18/25 BUY 10481 | 1.0000 | 0 | 23,250 | 23,250 | 0 |
| HF0024223 | FRANCISCO PARTNERS AGILITY II A LP | | | | | |
| 33,000 | 01/03/25 BUY 9134 | 1.0000 | 0 | 33,000 | 33,000 | 0 |
| 34,127 | 05/23/25 SELL 9716 | 1.0000 | 0 | 34,127 | 34,127 | 0 |
| 49,000 | 07/11/25 SELL 9940 | 1.0000 | 0 | 49,000 | 49,000 | 0 |
| 42,580 | 08/14/25 SELL 10066 | 1.0000 | 0 | 42,580 | 42,580 | 0 |
| HF0026004 | FRANCISCO PARTNERS VI LP | | | | | |
| 14,500 | 01/09/25 SELL 9184 | 1.0000 | 0 | 14,500 | 14,500 | 0 |
| 8,500 | 04/22/25 BUY 9558 | 1.0000 | 0 | 8,500 | 8,500 | 0 |
| 3,000 | 07/23/25 BUY 9975 | 1.0000 | 0 | 3,000 | 3,000 | 0 |
| 7,591 | 12/18/25 SELL 10512 | 1.0000 | 0 | 7,591 | 7,591 | 0 |
| HF0040229 | FRANCISCO PARTNERS VII-A LP | | | | | |
| 21,750 | 01/24/25 BUY 9239 | 1.0000 | 0 | 21,750 | 21,750 | 0 |
| 95,250 | 04/16/25 BUY 9537 | 1.0000 | 0 | 95,250 | 95,250 | 0 |

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|---|---|---|---|---|---|
| 95,250 05/12/25 BUY 9619 | 1.0000 | 0 | 95,250 | 95,250 | 0 |
| 67,500 09/02/25 BUY 10081 | 1.0000 | 0 | 67,500 | 67,500 | 0 |
| 42,750 10/07/25 BUY 10269 | 1.0000 | 0 | 42,750 | 42,750 | 0 |
| 123,750 12/12/25 BUY 10465 | 1.0000 | 0 | 123,750 | 123,750 | 0 |
| HF0037548 GOF III FEEDER A L.P. | | | | | |
| 100,000 01/10/25 BUY 9166 | 1.0000 | 0 | 100,000 | 100,000 | 0 |
| 200,000 04/25/25 BUY 9572 | 1.0000 | 0 | 200,000 | 200,000 | 0 |
| 100,000 12/22/25 BUY 10499 | 1.0000 | 0 | 100,000 | 100,000 | 0 |
| 00771X393 GQG PARTNERS EMERGING MARKETS EQUITY FUND CLASS R6 | | | | | |
| 35,398 06/02/25 BUY 9707 | 16.9500 | 0 | 600,000 | 600,000 | 0 |
| 17,762 06/03/25 BUY 9726 | 16.8900 | 0 | 300,000 | 300,000 | 0 |
| 56,604 07/02/25 BUY 9874 | 17.4900 | 0 | 990,000 | 990,000 | 0 |
| 2,335 12/31/25 BUYNC 10548 | 17.7900 | 0 | 41,546 | 41,546 | 0 |
| 997991617 GQG PARTNERS US SELECT QUALITY EQUITY CIT - CLASS E | | | | | |
| 384,356 06/13/25 SELL 9957 | 14.9200 | 0 | 5,700,000 | 5,734,592 | 34,592 |
| HF0010305 GREAT HILL EQUITY PARTNERS VI LP | | | | | |
| 33,395 01/07/25 SELL 9162 | 1.0000 | 0 | 33,395 | 33,395 | 0 |
| 61,701 10/27/25 SELL 10342 | 1.0000 | 0 | 61,701 | 61,701 | 0 |
| HF0037829 GREAT HILL EQUITY PTNR VIII PREF LP | | | | | |
| 6,009 04/03/25 BUY 9502 | 1.0000 | 0 | 6,009 | 6,009 | 0 |
| 155,281 06/26/25 BUY 9839 | 1.0000 | 0 | 155,281 | 155,281 | 0 |
| 149,937 09/22/25 BUY 10186 | 1.0000 | 0 | 149,937 | 149,937 | 0 |
| 50,612 12/19/25 BUY 10490 | 1.0000 | 0 | 50,612 | 50,612 | 0 |
| HF0025410 GREAT HILLS EQUITY PARTNERS VII LP | | | | | |
| 40,362 07/29/25 BUY 9996 | 1.0000 | 0 | 40,362 | 40,362 | 0 |
| 24,124 12/29/25 SELL 10543 | 1.0000 | 0 | 24,124 | 24,124 | 0 |
| HN0017535 HBK MULTI-STRATEGY OFFSHORE FUND CLASS A:SUBCLASS A :SERIES LEAD | | | | | |
| 339 01/22/25 SELL 9360 | 1,737.7929 | 0 | 402,784 | 588,771 | 185,988 |
| HN0014854 HG VORA SPECIAL OPPORTUNITIES FUND LTD CLASS A SUB CLASS 1-ILG-INITIAL | | | | | |
| 99 12/31/24 SELL 9304 | 4,462.4016 | 0 | 312,500 | 439,850 | 127,350 |
| MS6904879 HOLDBACK - EAGLE HEALTH | | | | | |
| 27,519 01/24/25 BUY 9253 | 1.0000 | 0 | 27,519 | 27,519 | 0 |
| 27,519 04/03/25 SELL 9666 | 1.0000 | 0 | 27,519 | 27,519 | 0 |

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| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| MS6904424 HOLDBACK - HBK MULTI-STRATEGY | | | | | |
| 29,170 12/31/24 BUY 9221 | 1.0000 | 0 | 29,170 | 29,170 | 0 |
| 29,170 03/10/25 SELL 9431 | 1.0000 | 0 | 29,170 | 29,170 | 0 |
| MS6905041 HOLDBACK - HG VORA | | | | | |
| 43,985 12/31/24 BUY 9295 | 1.0000 | 0 | 43,985 | 43,985 | 0 |
| 43,985 04/16/25 SELL 9667 | 1.0000 | 0 | 43,985 | 43,985 | 0 |
| MS6908094 HOLDBACK - ORBIMED PARTNERS | | | | | |
| 59,255 04/16/25 SELL 9668 | 1.0000 | 0 | 59,255 | 59,255 | 0 |
| MS6904945 HOLDBACK - PARSIFAL | | | | | |
| 21,625 01/02/25 BUY 9222 | 1.0000 | 0 | 21,625 | 21,625 | 0 |
| 21,625 02/25/25 SELL 9385 | 1.0000 | 0 | 21,625 | 21,625 | 0 |
| MS6901420 HOLDBACK - SOUTHPOINT | | | | | |
| 86,120 01/21/25 BUY 9252 | 1.0000 | 0 | 86,120 | 86,120 | 0 |
| 86,120 05/01/25 SELL 9624 | 1.0000 | 0 | 86,120 | 86,120 | 0 |
| MS6907849 HOLDBACK - YIHENG CAPITAL | | | | | |
| 35,057 03/14/25 SELL 9562 | 1.0000 | 0 | 35,057 | 35,057 | 0 |
| HF0029487 INCLINE EQUITY PARTNERS V-A LP | | | | | |
| 68,392 05/02/25 BUY 9602 | 1.0000 | 0 | 68,392 | 68,392 | 0 |
| 42,560 09/10/25 BUY 10127 | 1.0000 | 0 | 42,560 | 42,560 | 0 |
| 192,357 10/20/25 BUY 10383 | 1.0000 | 0 | 192,357 | 192,357 | 0 |
| HN0025066 INDEPENDENT FRANCHISE PARTNERS GLOBAL EQUITY, L.P. | | | | | |
| 2,500,000 06/04/25 SELL 9969 | 1.3679 | 0 | 2,500,000 | 3,419,747 | 919,747 |
| 450998992 INSIGHT VENTURE PARTNERS (CAYMAN) IX LP | | | | | |
| 17,560 02/19/25 SELL 9377 | 1.0000 | 0 | 17,560 | 17,560 | 0 |
| 3,838 03/24/25 SELL 9470 | 1.0000 | 0 | 3,838 | 3,838 | 0 |
| 12,273 07/03/25 SELL 9943 | 1.0000 | 0 | 12,273 | 12,273 | 0 |
| 24,617 08/21/25 SELL 10103 | 1.0000 | 0 | 24,617 | 24,617 | 0 |
| 5,437 09/19/25 SELL 10191 | 1.0000 | 0 | 5,437 | 5,437 | 0 |
| 17,530 10/07/25 SELL 10337 | 1.0000 | 0 | 17,530 | 17,530 | 0 |
| HN0006868 IR&M CORE BOND FUND LLC | | | | | |
| 176,262 06/30/25 BUY 9891 | 25.5301 | 0 | 4,500,000 | 4,500,000 | 0 |
| 7,735 07/02/25 BUY 10070 | 25.8570 | 0 | 200,000 | 200,000 | 0 |
| 47803N448 JOHN HANCOCK INTERNATIONAL DYNAMIC GROWTH FUND | | | | | |
| 94,851 06/02/25 BUY 9710 | 14.7600 | 0 | 1,400,000 | 1,400,000 | 0 |
| 40,816 06/03/25 BUY 9730 | 14.7000 | 0 | 600,000 | 600,000 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| 143,333 07/02/25 BUY 9879 | 15.0000 | 0 | 2,150,000 | 2,150,000 | 0 |
| 8,559 12/22/25 BUYNC 10504 | 15.6100 | 0 | 133,599 | 133,599 | 0 |
| 729999920 JPMCB US ACTIVE CORE PLUS EQUITY FD | | | | | |
| 33 02/28/25 SELL 9420 | 132.3494 | 0 | 3,867 | 4,323 | 455 |
| 37 04/25/25 SELL 9609 | 116.7815 | 0 | 4,328 | 4,268 | (60) |
| 485924104 KARMAN HOLDINGS INC | | | | | |
| 8,832 07/25/25 SELL 11406 | 50.4500 | 0 | 21,727 | 445,574 | 423,848 |
| 059992982 KILTEARN GLOBAL EQUITY FUND | | | | | |
| 80 01/31/25 SELL 9326 | 27.8929 | 0 | 1,441 | 2,222 | 781 |
| 80 02/28/25 SELL 9461 | 28.5444 | 0 | 1,439 | 2,272 | 833 |
| 80 03/31/25 SELL 9531 | 29.0586 | 0 | 1,438 | 2,311 | 873 |
| 79 04/30/25 SELL 9650 | 29.2087 | 0 | 1,437 | 2,321 | 884 |
| 79 05/30/25 SELL 9806 | 30.3162 | 0 | 1,436 | 2,407 | 971 |
| 95,196 06/05/25 SELL 9962 | 30.3109 | 0 | 1,721,561 | 2,885,490 | 1,163,929 |
| HF0034636 KINDERHOOK CAPITAL FUND 7-B, L.P. | | | | | |
| 50,748 01/16/25 BUY 9212 | 1.0000 | 0 | 50,748 | 50,748 | 0 |
| 210,960 03/31/25 BUY 9487 | 1.0000 | 0 | 210,960 | 210,960 | 0 |
| 52,613 08/12/25 SELL 10302 | 1.0000 | 0 | 52,613 | 52,613 | 0 |
| 78,025 10/22/25 SELL 10390 | 1.0000 | 0 | 78,025 | 78,025 | 0 |
| HF0025154 KLINE HILL PARTNERS OFFSHORE FUND III LP | | | | | |
| 116,949 01/24/25 SELL 9257 | 1.0000 | 0 | 116,949 | 116,949 | 0 |
| 14,816 09/12/25 SELL 10202 | 1.0000 | 0 | 14,816 | 14,816 | 0 |
| HF0033844 KLINE HILL PARTNERS OFFSHORE FUND IV LP | | | | | |
| 65,418 01/24/25 SELL 9259 | 1.0000 | 0 | 65,418 | 65,418 | 0 |
| 5,834 07/03/25 BUY 10008 | 1.0000 | 0 | 5,834 | 5,834 | 0 |
| 61,947 07/03/25 SELL 10009 | 1.0000 | 0 | 61,947 | 61,947 | 0 |
| 40,307 09/08/25 SELL 10216 | 1.0000 | 0 | 40,307 | 40,307 | 0 |
| HF0025147 KLINE HILL PARTNERS OPPORTUNITY OFFSHORE FUND III LP | | | | | |
| 54,430 01/24/25 SELL 9256 | 1.0000 | 0 | 54,430 | 54,430 | 0 |
| 14,398 09/15/25 SELL 10282 | 1.0000 | 0 | 14,398 | 14,398 | 0 |
| HF0033836 KLINE HILL PARTNERS OPPORTUNITY OFFSHORE FUND IV LP | | | | | |
| 21,427 01/24/25 SELL 9258 | 1.0000 | 0 | 21,427 | 21,427 | 0 |
| 1,707 07/03/25 BUY 10006 | 1.0000 | 0 | 1,707 | 1,707 | 0 |
| 16,357 07/03/25 SELL 10007 | 1.0000 | 0 | 16,357 | 16,357 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| HF0024082 LITTLEJOHN FUND VI LP | | | | | |
| 94,690 04/17/25 BUY 9557 | 1.0000 | 0 | 94,690 | 94,690 | 0 |
| 1,200 04/17/25 SELL 9560 | 1.0000 | 0 | 1,200 | 1,200 | 0 |
| 25,718 05/15/25 BUY 9642 | 1.0000 | 0 | 25,718 | 25,718 | 0 |
| 1,024 05/15/25 SELL 9644 | 1.0000 | 0 | 1,024 | 1,024 | 0 |
| 83,395 09/30/25 SELL 10249 | 1.0000 | 0 | 83,395 | 83,395 | 0 |
| 235,854 11/05/25 BUY 10367 | 1.0000 | 0 | 235,854 | 235,854 | 0 |
| 10,529 12/03/25 SELL 10434 | 1.0000 | 0 | 10,529 | 10,529 | 0 |
| 630993079 NHIT: CREDIT ASSET TRUST | | | | | |
| 105,850 06/17/25 SELL 9895 | 30.7300 | 0 | 2,332,930 | 3,252,765 | 919,835 |
| 667991657 NOVAQUEST PHARMA OPPORTUNITIES FUND IV LP | | | | | |
| 848 01/28/25 BUY 9342 | 1.0000 | 0 | 848 | 848 | 0 |
| 1,144 01/28/25 BUY 9343 | 1.0000 | 0 | 1,144 | 1,144 | 0 |
| 1,030 01/28/25 SELL 9344 | 1.0000 | 0 | 1,030 | 1,030 | 0 |
| 2,142 04/24/25 BUY 9566 | 1.0000 | 0 | 2,142 | 2,142 | 0 |
| 1,066 04/24/25 SELL 9570 | 1.0000 | 0 | 1,066 | 1,066 | 0 |
| 1,881 07/11/25 BUY 9915 | 1.0000 | 0 | 1,881 | 1,881 | 0 |
| 1,228 10/23/25 BUY 10307 | 1.0000 | 0 | 1,228 | 1,228 | 0 |
| 459 10/23/25 SELL 10313 | 1.0000 | 0 | 459 | 459 | 0 |
| HF0024231 OHA TACTICAL INVESTMENT FUND OFFSHORE LP | | | | | |
| 81,278 01/07/25 SELL 9163 | 1.0000 | 0 | 81,278 | 81,278 | 0 |
| 39,961 02/14/25 SELL 9366 | 1.0000 | 0 | 39,961 | 39,961 | 0 |
| 59,942 05/30/25 SELL 9733 | 1.0000 | 0 | 59,942 | 59,942 | 0 |
| 68,509 09/17/25 SELL 10170 | 1.0000 | 0 | 68,509 | 68,509 | 0 |
| HF0030550 OLYMPUS GROWTH FUND VII AIV (CAYMAN) L.P. | | | | | |
| 1,568 08/05/24 BUY 9536 | 1.0000 | 0 | 1,568 | 1,568 | 0 |
| 207 03/14/25 BUY 9456 | 1.0000 | 0 | 207 | 207 | 0 |
| 199 09/02/25 BUY 10163 | 1.0000 | 0 | 199 | 199 | 0 |
| PE0014335 OLYMPUS GROWTH FUND VII AIV LP | | | | | |
| (1,568) 08/09/24 RBUY 9655 | 1.0000 | 0 | (1,568) | (1,568) | 0 |
| HF0018340 OLYMPUS GROWTH FUND VII LP | | | | | |
| 8,450 01/24/25 BUY 9278 | 1.0000 | 0 | 8,450 | 8,450 | 0 |
| 9,996 11/26/25 BUY 10397 | 1.0000 | 0 | 9,996 | 9,996 | 0 |
| HN0027708 ORBIMED PARTNERS SPV LTD | | | | | |
| 177 07/16/25 SELL 10005 | 985.1614 | 0 | 176,722 | 174,099 | (2,622) |
| 25 10/01/25 SELL 10459 | 998.4635 | 0 | 24,802 | 24,764 | (38) |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|
| HN0028623 | PALMER SQUARE ULTRA-SHORT DURATION INVESTMENT GRADE FUND LLC | | | | | |
| 42,757 | 12/31/24 SELL 9243 | 1.0000 | 0 | 42,757 | 42,757 | 0 |
| 35,953 | 03/31/25 SELL 9577 | 1.0000 | 0 | 35,953 | 35,953 | 0 |
| 2,421,290 | 06/10/25 SELL 9961 | 1.0380 | 0 | 2,421,290 | 2,513,340 | 92,050 |
| 594992729 | PARSIFAL OFFSHORE LTD. | | | | | |
| 450 | 01/02/25 SELL 9228 | 961.1155 | 0 | 450,000 | 432,502 | (17,498) |
| 72201F490 | PIMCO INCOME FUND CLASS INS #1821 | | | | | |
| 2,018 | 01/31/25 BUYNC 9318 | 10.5900 | 0 | 21,374 | 21,374 | 0 |
| 2,002 | 02/28/25 BUYNC 9403 | 10.7300 | 0 | 21,485 | 21,485 | 0 |
| 2,018 | 03/31/25 BUYNC 9515 | 10.7000 | 0 | 21,595 | 21,595 | 0 |
| 2,034 | 04/30/25 BUYNC 9645 | 10.6700 | 0 | 21,706 | 21,706 | 0 |
| 396,688 | 05/29/25 SELL 9687 | 10.6000 | 0 | 4,555,229 | 4,204,889 | (350,340) |
| HF0012798 | SASOF OFFSHORE IV LP | | | | | |
| 10,526 | 08/28/25 SELL 10079 | 1.0000 | 0 | 10,526 | 10,526 | 0 |
| 6,316 | 09/30/25 SELL 10248 | 1.0000 | 0 | 6,316 | 6,316 | 0 |
| 8,421 | 10/31/25 SELL 10369 | 1.0000 | 0 | 8,421 | 8,421 | 0 |
| 5,263 | 11/28/25 SELL 10427 | 1.0000 | 0 | 5,263 | 5,263 | 0 |
| 5,263 | 12/23/25 SELL 10523 | 1.0000 | 0 | 5,263 | 5,263 | 0 |
| HN0019440 | SOUTHPOINT QUALIFIED OFFSHORE FUND LTD LLC | | | | | |
| 133 | 01/21/25 SELL 9260 | 3,240.7792 | 0 | 287,459 | 432,405 | 144,946 |
| HF0035757 | TENEX CAPITAL PARTNERS III LP | | | | | |
| 90,970 | 03/26/25 BUY 9472 | 1.0000 | 0 | 90,970 | 90,970 | 0 |
| 64,004 | 08/11/25 BUY 10095 | 1.0000 | 0 | 64,004 | 64,004 | 0 |
| 70,167 | 08/11/25 SELL 10096 | 1.0000 | 0 | 70,167 | 70,167 | 0 |
| 26,341 | 12/05/25 BUY 10437 | 1.0000 | 0 | 26,341 | 26,341 | 0 |
| HF0038009 | THOMPSON STREET CAP PARTNERS VI-A LP | | | | | |
| 10,998 | 01/02/25 BUY 9122 | 1.0000 | 0 | 10,998 | 10,998 | 0 |
| 10,083 | 03/31/25 BUY 9488 | 1.0000 | 0 | 10,083 | 10,083 | 0 |
| 11,622 | 06/30/25 BUY 9846 | 1.0000 | 0 | 11,622 | 11,622 | 0 |
| 39,907 | 08/20/25 SELL 10151 | 1.0000 | 0 | 39,907 | 39,907 | 0 |
| 70,853 | 09/30/25 BUY 10229 | 1.0000 | 0 | 70,853 | 70,853 | 0 |
| 10,484 | 12/31/25 BUY 10547 | 1.0000 | 0 | 10,484 | 10,484 | 0 |
| HF0016682 | THOMPSON STREET CAPITAL PARTNERS V LP | | | | | |
| 4,830 | 10/01/24 BUY 9168 | 1.0000 | 0 | 4,830 | 4,830 | 0 |
| 4,860 | 01/02/25 BUY 9169 | 1.0000 | 0 | 4,860 | 4,860 | 0 |
| 4,648 | 03/31/25 BUY 9486 | 1.0000 | 0 | 4,648 | 4,648 | 0 |
| 4,749 | 06/23/25 BUY 9819 | 1.0000 | 0 | 4,749 | 4,749 | 0 |
| 388 | 06/23/25 SELL 9824 | 1.0000 | 0 | 388 | 388 | 0 |

BASED ON MARKET VALUE OF 171,959,000 5% VALUE OF 8,597,950

| IDENTITY OF PARTY INVOLVED / DESCRIPTION OF ASSET | PURCHASE PRICE / SELLING PRICE | EXPENSES | COST OF ASSET | CURRENT VALUE | NET GAIN OR (LOSS) |
|---|---|---|---|---|---|
| 158,454 09/05/25 SELL 10153 | 1.0000 | 0 | 158,454 | 158,454 | 0 |
| 4,198 09/30/25 BUY 10228 | 1.0000 | 0 | 4,198 | 4,198 | 0 |
| 4,335 12/31/25 BUY 10546 | 1.0000 | 0 | 4,335 | 4,335 | 0 |
| HF0011089 TRIVE CAPITAL FUND III-A LP | | | | | |
| 94,973 03/28/25 BUY 9478 | 1.0000 | 0 | 94,973 | 94,973 | 0 |
| 170 03/28/25 SELL 9483 | 1.0000 | 0 | 170 | 170 | 0 |
| 49,002 09/30/25 BUY 10253 | 1.0000 | 0 | 49,002 | 49,002 | 0 |
| 29,939 09/30/25 SELL 10259 | 1.0000 | 0 | 29,939 | 29,939 | 0 |
| HF0035294 TRIVE CAPITAL FUND IV-A LP | | | | | |
| 72,530 02/26/25 BUY 9387 | 1.0000 | 0 | 72,530 | 72,530 | 0 |
| 168,790 02/26/25 SELL 9389 | 1.0000 | 0 | 168,790 | 168,790 | 0 |
| 119,708 11/14/25 BUY 10377 | 1.0000 | 0 | 119,708 | 119,708 | 0 |
| HF0045830 TRIVE CAPITAL FUND V LP | | | | | |
| 165,493 02/21/25 BUY 9993 | 1.0000 | 0 | 165,493 | 165,493 | 0 |
| 203,584 05/13/25 BUY 9994 | 1.0000 | 0 | 203,584 | 203,584 | 0 |
| 236,117 12/22/25 BUY 10500 | 1.0000 | 0 | 236,117 | 236,117 | 0 |
| PE0018278 TRIVE CAPITAL FUND V, LP | | | | | |
| 165,493 02/20/25 BUY 9371 | 1.0000 | 0 | 165,493 | 165,493 | 0 |
| (165,493) 02/20/25 RBUY 9992 | 1.0000 | 0 | (165,493) | (165,493) | 0 |
| 203,432 05/12/25 BUY 9620 | 1.0000 | 0 | 203,432 | 203,432 | 0 |
| (203,432) 05/12/25 RBUY 9965 | 1.0000 | 0 | (203,432) | (203,432) | 0 |
| HF0035336 TRIVE STRUCTURED CAPITAL FUND I-A LP | | | | | |
| 22,028 01/15/25 BUY 9192 | 1.0000 | 0 | 22,028 | 22,028 | 0 |
| 7,199 05/02/25 BUY 9627 | 1.0000 | 0 | 7,199 | 7,199 | 0 |
| 40,596 05/02/25 SELL 9630 | 1.0000 | 0 | 40,596 | 40,596 | 0 |
| 600990014 WTC - CTF CREDIT TOTAL RETURN | | | | | |
| 1,017 01/31/25 BUY 9374 | 10.0600 | 0 | 10,234 | 10,234 | 0 |
| 1,021 02/28/25 BUY 9415 | 10.1900 | 0 | 10,402 | 10,402 | 0 |
| 1,087 03/31/25 BUY 9512 | 10.1400 | 0 | 11,026 | 11,026 | 0 |
| 1,046 05/09/25 BUY 9654 | 10.1600 | 0 | 10,631 | 10,631 | 0 |
| 250,901 05/29/25 SELL 9808 | 10.1500 | 0 | 2,585,309 | 2,546,641 | (38,668) |
| 22,003,279 BROKER TOTAL | | 0 | 146,522,677 | 160,633,315 | 14,110,639 |

**CASH BALANCE PLAN FOR**
**PARTNERS AND SENIOR STAFF EMPLOYEES OF**
**SIMPSON THACHER & BARTLETT LLP**

**PN 052**
**EIN 45-3833535**

**FORM 5500 - SCHEDULE H, LINE ITEM 4(i)**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2025**

| Face Value or No. of Shares | Identity of Issue | Cost | Current Value |
|---|---|---|---|
| | **INVESTMENT PARTNERSHIPS:** | | |
| | AETHER REAL ASSETS III, L.P. | $ 778,824 | $ 420,527 |
| | ARES CAPITAL EUROPE IV (D) LEVERED | 773,569 | 868,569 |
| | ARES CAPITAL EUROPE V (D) LEVERED | 1,519,088 | 1,542,361 |
| | ARES CAPITAL EUROPE VI (D) LEVERED | 654,824 | 716,151 |
| | BARINGS NORTH AMERICAN PRIVATE LOAN FUND II (CAYMAN), L.P. | 817,142 | 801,644 |
| | BARINGS NORTH AMERICAN PRIVATE LOAN FUND III (CAYMAN), L.P. | 20,808 | 4,255 |
| | BIOPHARMA CREDIT INVESTMENTS V LP | 1,911,740 | 102,269 |
| | CENTER ROCK CAPITAL PARTNERS FUND I-A, LP | 1,641,697 | 2,114,149 |
| | CENTER ROCK CAPITAL PARTNERS FUND II-A, LP | 1,087,458 | 942,869 |
| | CONGRUENT CREDIT OPPORTUNITIES FUND III, LP | 159,333 | 30,384 |
| | DW HEALTHCARE PARTNERS V, L.P. | 1,792,134 | 3,811,514 |
| | ENCAP ENERGY CAPITAL FUND XI, L.P. | 611,683 | 676,530 |
| | FRANCISCO PARTNERS AGILITY II-A, L.P. | 645,925 | 965,760 |
| | FRANCISCO PARTNERS AGILITY III-A, L.P. | 95,250 | 96,876 |
| | FRANCISCO PARTNERS VI, L.P. | 904,343 | 1,288,965 |
| | FRANCISCO PARTNERS VII-A, L.P. | 700,500 | 757,127 |
| | GOF III FEEDER A L.P. | 1,200,000 | 1,580,116 |
| | GREAT HILL EQUITY PARTNERS VI, L.P. | 432,430 | 1,371,332 |
| | GREAT HILL EQUITY PARTNERS VII, L.P. | 977,076 | 1,072,178 |
| | GREAT HILL EQUITY PARTNERS VIII PREF, L.P. | 928,415 | 882,266 |
| | H.I.G. BAYSIDE LOAN OPPORTUNITY FEEDER FUND IV, L.P. | 400,602 | 271,453 |
| | INCLINE EQUITY PARTNERS V-A, L.P. | 2,019,437 | 1,577,373 |
| | INSIGHT VENTURE PARTNERS (CAYMAN) IX, L.P. | 172,826 | 1,379,317 |
| | IR&M CORE BOND FUND LLC | 27,746,660 | 30,058,172 |
| | KINDERHOOK CAPITAL FUND 7-B, L.P. | 1,672,557 | 2,384,037 |
| | KLINE HILL PARTNERS OFFSHORE FUND III LP | 30,348 | 984,284 |
| | KLINE HILL PARTNERS OFFSHORE FUND IV LP | 795,271 | 1,795,215 |
| | KLINE HILL PARTNERS OPPORTUNITY OFFSHORE FUND III LP | 71,320 | 357,783 |
| | KLINE HILL PARTNERS OPPORTUNITY OFFSHORE FUND IV LP | 280,361 | 534,522 |
| | LITTLEJOHN FUND VI, L.P. | 1,600,708 | 2,778,457 |
| | NOVAQUEST PHARMA OPPORTUNITIES FUND IV, L.P. | 798,987 | 165,161 |
| | OHA TACTICAL INVESTMENT FUND (OFFSHORE), L.P. | 1,550,240 | 2,063,304 |
| | OLYMPUS GROWTH FUND VII AIV (CAYMAN), L.P. | 1,975 | 15,232 |
| | OLYMPUS GROWTH FUND VII, L.P. | 1,473,710 | 2,178,254 |
| | ORBIMED PARTNERS SPV, LTD | 232,425 | 221,188 |
| | OWL CREEK OVERSEAS FUND LTD | 197,055 | 141,545 |
| | SASOF OFFSHORE IV LP | 471,732 | 552,156 |
| | TENEX CAPITAL PARTNERS III, L.P. | 2,409,432 | 1,889,014 |
| | THOMPSON STREET CAPITAL PARTNERS V LP | 1,121,391 | 1,342,157 |
| | THOMPSON STREET CAPITAL PARTNERS VI-A, L.P. | 1,582,357 | 1,651,955 |
| | TRIVE CAPITAL FUND III-A LP | 836,387 | 696,182 |
| | TRIVE CAPITAL FUND IV-A | 1,311,694 | 1,852,383 |
| | TRIVE CAPITAL FUND V LP | 605,194 | 573,479 |
| | TRIVE STRUCTURED CAPITAL FUND I-A | 332,719 | 405,452 |
| | **TOTAL INVESTMENT PARTNERSHIPS** | 65,367,627 | 75,913,917 |

See Independent Auditors' Report.

**CASH BALANCE PLAN FOR**
**PARTNERS AND SENIOR STAFF EMPLOYEES OF**
**SIMPSON THACHER & BARTLETT LLP**

**PN 052**
**EIN 45-3833535**

**FORM 5500 - SCHEDULE H, LINE ITEM 4(i)**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2025**

| Face Value or No. of Shares | Identity of Issue | Cost | Current Value |
|---|---|---|---|
| | **MUTUAL FUNDS:** | | |
| 164,859 | ARGA EMERGING MARKETS VALUE FUND | $ 2,008,027 | $ 2,309,670 |
| 496,384 | ARTISAN HIGH INCOME FUND CLASS INST | 4,543,142 | 4,566,729 |
| 2,126,053 | BAIRD SHORT TERM BOND FUND CLASS INSTITUTIONAL | 20,215,070 | 20,346,331 |
| 1,617,238 | BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO CLASS K | 15,531,329 | 15,816,590 |
| 39,502 | COHEN & STEERS INSTITUTIONAL REALTY | 1,950,089 | 1,892,139 |
| 289,585 | DODGE & COX INTERNATIONAL STOCK FUND | 4,399,179 | 4,766,566 |
| 287,208 | DWS RREEF REAL ASSETS FUND CLASS R6 | 3,534,434 | 3,587,233 |
| 64,626 | FIDELITY 500 INDEX FUND | 13,431,772 | 15,362,789 |
| 419,982 | FIDELITY INFLATION PROTECTED BOND INDEX FUND | 3,843,147 | 3,830,235 |
| 109,701 | FIDELITY MID CAP INDEX FUND | 3,744,243 | 4,051,249 |
| 115,421 | FIDELITY SMALL CAP INDEX PREMIUM | 2,988,259 | 3,569,972 |
| 112,099 | GQG PARTNERS EMERGING MARKETS EQUITY FUND | 1,931,546 | 1,995,368 |
| 287,559 | JOHN HANCOCK INTERNATIONAL DYNAMIC GROWTH FUND | 4,283,599 | 4,534,808 |
| | **TOTAL MUTUAL FUNDS** | 82,403,836 | 86,629,679 |
| | **MONEY MARKET FUNDS:** | | |
| 4,813,434 | ALLSPRING GOVERNMENT MONEY MARKET FUND | 4,813,434 | 4,813,434 |
| | **EQUITY SECURITIES:** | | |
| 38,889 | KARMAN HOLDINGS INC. | 95,667 | 2,845,508 |
| | **TOTAL INVESTMENTS** | **$ 152,680,564** | **$ 170,202,538** |

See Independent Auditors' Report.