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
PENSION PLAN FOR EMPLOYEES AT ORNL

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/02/2010

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)
UT-BATTELLE, LLC

CARISSA DUNAWAY

PO BOX 2008
BLDG 4007, MS-6434
OAK RIDGE, TN 37831

2b Employer Identification Number (EIN)
62-1788235

2c Plan Sponsor's telephone number
865-341-2107

2d Business code (see instructions)
541700

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	CARISSA DUNAWAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	12721
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)**	6785
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	7013
b	Retired or separated participants receiving benefits	**6b**	4466
c	Other retired or separated participants entitled to future benefits	**6c**	665
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	12144
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	880
f	Total. Add lines **6d** and **6e**.	**6f**	13024
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**	138
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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
PENSION PLAN FOR EMPLOYEES AT ORNL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UT-BATTELLE, LLC

D Employer Identification Number (EIN)
62-1788235

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
22-1211670	68241	GA-40053	627	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	42273799

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
PENSION PLAN FOR EMPLOYEES AT ORNL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UT-BATTELLE, LLC

D Employer Identification Number (EIN)
62-1788235

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE CO

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-5581829	65978	32257	627	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	35081946

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
PENSION PLAN FOR EMPLOYEES AT ORNL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UT-BATTELLE, LLC

D Employer Identification Number (EIN)
62-1788235

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**	2400110292
b Actuarial value	**2b**	2454649263

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	5444	1614060836	1614060836
b For terminated vested participants	654	65251347	65251347
c For active participants	6785	812760318	895788618
d Total	12883	2492072501	2575100801

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

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

5 Effective interest rate	**5**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	85633692
b Expected plan-related expenses	**6b**	6700000
c Target normal cost	**6c**	92333692

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

09/30/2026
Date

RONALD R. KING, FSA
Type or print name of actuary

26-05832
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

203-326-5400
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	349553495
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	51812096
9	Amount remaining (line 7 minus line 8)	0	297741399
10	Interest on line 9 using prior year's actual return of 0.43 %	0	1280288
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		14514432
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 5.15 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		62412
c	Total available at beginning of current plan year to add to prefunding balance		14576844
d	Portion of (c) to be added to prefunding balance		14576844
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	313598531

Part III Funding Percentages

14	Funding target attainment percentage	14	83.14 %
15	Adjusted funding target attainment percentage	15	83.14 %
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	88.91 %
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
01/01/2025	0	20610608			
12/04/2025	87000000	0			
			Totals ► 18(b)	87000000	18(c) 20610608

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	82890746

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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**	92333692
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	434050069	46267633
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**	138601325

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	87084483	87084483

36 Additional cash requirement (line 34 minus line 35)	**36**	51516842
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	82890746

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

a Total (excess, if any, of line 37 over line 36)	**38a**	31373904
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	31373904
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
PENSION PLAN FOR EMPLOYEES AT ORNL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UT-BATTELLE, LLC

D Employer Identification Number (EIN)
62-1788235

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

ARROWSTREET CAPITAL

04-3472863

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

ARTISAN PARTNERS LIMITED PARTNERSHI

30-0551775

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

BEACH POINT CAPITAL MANAGEMENT

80-0242162

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

BNY MELLON

25-6078093

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

GMO EMERGING COUNTRY DEBT FUND

04-6757436

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

HARRISON STREET ADVISORS, LLC

45-3147571

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

JENNISON ASSOCIATES LLC

22-2540245

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

SEI TRUST COMPANY

06-1271230

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

STATE STREET GLOBAL ADVISORS

81-4017137

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

TCW ASSET MANAGEMENT COMPANY LLC

95-3703295

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

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

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

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

HARRISON STREET ADVISORS, LLC

45-3147571

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	1474274	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

POLARIS CAPITAL MANAGEMENT, LLC

04-3269043

(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	NONE	1268669	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(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	NONE	607821	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	522830	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(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	NONE	310045	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

METROPOLITAN LIFE INSURANCE COMPANY

13-5581829

(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?
23	NONE	266576	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

CALLAN LLC

82-2748926

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	214409	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI

13-3771734

(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?
23	NONE	207352	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI CONSULTING GROUP INC

06-1053228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	162430	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JENNISON ASSOCIATES LLC

22-2540245

(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	NONE	110490	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INSIGHT NORTH AMERICA LLC

82-0983489

(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	NONE	98416	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KPMG

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	82950	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

GROOM LAW

52-1219029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	62670	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRUDENTIAL INSURANCE COMPANY

22-1211670

(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	NONE	38186	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TOWERS WATSON

13-5654526

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	36814	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MCCONNELL AND JONES, LLP

76-0488832

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	36465	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRICKER GRAYDON

61-0565234

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	35202	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CURCIO WEBB

36-4171366

(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	NONE	35000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TCW INVESTMENT MANAGEMENT CO.

93-0939400

(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	NONE	28070	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
PENSION PLAN FOR EMPLOYEES AT ORNL

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UT-BATTELLE, LLC

D Employer Identification Number (EIN)
62-1788235

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

a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT TERM INVESTMENT FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS INC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-084	C	195417331

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST INTL PEP V

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
05-0623924-002	E	0

a Name of MTIA, CCT, PSA, or 103-12 IE: CF JPMCB STRATEGIC PROPERTY FUND

b Name of sponsor of entity listed in (a): J.P. MORGAN INVESTMENT MANAGEMENT INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-6038770-001	C	52179826

a Name of MTIA, CCT, PSA, or 103-12 IE: ARROWSTREET GLOBAL EQIUTY ACWI CIT

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY - ARROWSTREET

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6607043-002	C	395989033

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL ALL COUNTRY WORLD IND FD

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS INC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-150	C	21832262

a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN GLOBAL OPPS TRUST II

b Name of sponsor of entity listed in (a): ARTISAN MULTIPLE INVESTMENT TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-4916464-003	C	332402563

a Name of MTIA, CCT, PSA, or 103-12 IE: POLARIS CAPITAL GLOBAL VALUE CIT

b Name of sponsor of entity listed in (a): POLARIS CAPITAL MANAGEMENT COLLECTIVE INVESTMENT TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
61-6556739-002	C	368718183

a Name of MTIA, CCT, PSA, or 103-12 IE: CF BNYM MELLON DB NSL FALLEN ANGELS

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

c EIN-PN 25-6078093-351	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 75714384

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST INTL PEP VI

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

c EIN-PN 98-0582576-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST HV VII BUYOUT HOLDING

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

c EIN-PN 04-3658334-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS STREET PT FD - 2007 US FD LP

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

c EIN-PN 20-5740413-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS ST PT FD - 2007 NON US FD LP

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

c EIN-PN 20-5740506-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS ST PT FD - 2002 US FD LP

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

c EIN-PN 36-4486500-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS ST PT FD - 2009 NON US DEVELO

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

c EIN-PN 26-3338089-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS ST PT FD - 2003 US FD

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

c EIN-PN 30-0134062-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS ST PT FD - 2009 US FD LP

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

c EIN-PN 26-3337918-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS ST PT FD - 2009 NON US EMERG

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

c EIN-PN 26-3338182-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIVATE EQUITY PARNTERS IX MGR LP

b Name of sponsor of entity listed in (a): THE GOLDMAN SACHS GROUP INC.

c EIN-PN 20-8447809-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIVATE EQUITY PARTNERS X MGR LP

b Name of sponsor of entity listed in (a): GOLDMAN SACHS PEP X ADVISORS LLC

c EIN-PN 26-2610183-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIVATE EQUITY PARTNER 2005 MGR LP

b Name of sponsor of entity listed in (a): THE GOLDMAN SACHS GROUP INC.

c EIN-PN 20-3684992-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST PT VIII VENT FD LP

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

c EIN-PN 34-2063502-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST PT VII VENT HOLD FD LP

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

c EIN-PN 03-0438209-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST PT VIII BUYOUT FD LP

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

c EIN-PN 34-2063501-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL GAC 40053 JENNISN

b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE COMPANY

c EIN-PN 22-1211670-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42273799

a Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE BLKRK SA637 GAC32257-SL

b Name of sponsor of entity listed in (a): METROPOLITAN LIFE INSURANCE CO

c EIN-PN 13-5581829-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35081946

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
PENSION PLAN FOR EMPLOYEES AT ORNL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UT-BATTELLE, LLC

D Employer Identification Number (EIN)
62-1788235

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	-2200916	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	952658	1773070
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	0	499336424
(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)	60	0
(5) Partnership/joint venture interests	1c(5)	510100445	501133000
(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)	1248766954	1442253583
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	9065290	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	62412611	76353757
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	571028930	113831381

		(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	2400126032	2634681215
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	15740	250815
1k Total liabilities (add all amounts in lines 1g through1j)	1k	15740	250815
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	2400110292	2634430400

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)	87000000	
(B) Participants	2a(1)(B)	20610608	
(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)		107610608
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-18469	
(B) U.S. Government securities	2b(1)(B)	4177473	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4159004
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4551044	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4551044
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	306996237	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	271744031	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		35252206
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	193405778	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		193405778

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		218573231
(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)		9390531
c Other income	2c		-155558799
d Total income. Add all **income** amounts in column (b) and enter total	2d		417383603
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	171437487	
(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)		171437487
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)	383266	
(2) Contract administrator fees	2i(2)	135105	
(3) Recordkeeping fees	2i(3)	152564	
(4) IQPA audit fees	2i(4)	5977408	
(5) Investment advisory and investment management fees	2i(5)	306334	
(6) Bank or trust company trustee/custodial fees	2i(6)	126829	
(7) Actuarial fees	2i(7)	4544502	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		11626008
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		183063495
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		234320108
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MCCONNELL & JONES LLP **(2)** EIN: 76-0488832

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 587740.

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
PENSION PLAN FOR EMPLOYEES AT ORNL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UT-BATTELLE, LLC

D Employer Identification Number (EIN)
62-1788235

Part I Distributions

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

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

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

EIN(s): 36-1561860

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** 48

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: 42.5 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 18.9 %
High-Yield Debt: 0.0 % Real Assets: 7.6 % Cash or Cash Equivalents: 7.4 % Other: 23.6 %

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_____.

Pension Plan for Employees at ORNL

Independent Auditor's Report and Financial Statements

December 31, 2025 and 2024

Pension Plan for Employees at ORNL
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December 31, 2025 and 2024

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McConnell Jones

Independent Auditor's Report

To the Plan Administrator and Plan Participants of
Pension Plan for Employees at ORNL

Opinion

We have audited the financial statements of Pension Plan for Employees at ORNL (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (collectively, the financial statements).

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Plan management (Management) is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, 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.

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 ability of the Plan 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 transactions of the Plan that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

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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 US 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 US 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 internal controls of the Plan. 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 ability of the Plan to continue as a going concern for a reasonable period of time.

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

Other Matter – Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information in the accompanying Schedule of Assets (Held at End of Year) as of December 31, 2025, Schedule of Assets (Acquired and Disposed Within the Plan Year) and Schedule of Reportable Transactions for the year then ended, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor (DOL)'s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of Management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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 US GAAS.

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

McConnell Jones

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

McConnell & Jones LLP

Houston, Texas
October 14, 2026

Pension Plan for Employees at ORNL
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024
(in thousands of dollars)

	2025	2024
Assets		
Investments at fair value	$ 2,632,908	$ 2,399,173
Receivables:		
Income	1,413	949
Due from broker for securities sold	360	4
Total receivables	1,773	953
Total assets	2,634,681	2,400,126
Liabilities		
Due to broker for securities purchased	251	16
Other Payables		-
Total liabilities	251	16
Net Assets Available for Benefits	$ 2,634,430	$ 2,400,110

See Notes to the Financial Statements.

Pension Plan for Employees at ORNL
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2025 and 2024
(in thousands of dollars)

	2025	2024
Additions		
Investment Income		
Net appreciation in fair value of investments	$ 301,063	$ 10,996
Interest	4,159	1,269
Dividends	4,551	3,988
Total investment income	309,773	16,253
Contributions		
Employer	87,000	82,000
Participants	20,611	18,635
Total contributions	107,611	100,635
Total additions	417,384	116,888
Deductions		
Benefits paid directly to participants	171,438	163,508
Administrative expenses	11,626	8,774
Total deductions	183,064	172,282
Net Increase (Decrease)	234,320	(55,394)
Net Assets Available for Benefits, Beginning of Year	2,400,110	2,455,504
Net Assets Available for Benefits, End of Year	$ 2,634,430	$ 2,400,110

See Notes to the Financial Statements.

Note 1: Description of the Plan

The following description of the Pension Plan for Employees at ORNL (the Plan) provides only general information. Participants should refer to the *Plan Document* for a more complete description of the Plan's provisions, which is available from the plan administrator.

General

The Plan is a defined benefit pension plan which covers all eligible employees of Oak Ridge National Laboratory (ORNL). UT-Battelle, LLC (UTB) operates ORNL for the U.S. Department of Energy. The Plan was established by UTB as a single employer plan in a spin-off of assets and liabilities from the Retirement Program Plan for Employees of Certain Employers at the U.S. Department of Energy Facilities at Oak Ridge, Tennessee, a multiple employer pension plan (the MEPP), effective September 1, 2010. The provisions of the MEPP applied through September 1, 2010 to Participants whose accrued benefits are transferred to the Plan who shall include only those Participants who: (i) retired from or terminated employment with the prime contractors at ORNL on or before September 1, 2010, and who were assigned as of September 1, 2010 to UTB for purposes of calculating the benefit liabilities for the UTB portion of the MEPP, or (ii) who are employed by UTB on September 1, 2010. As a result of the spin-off from the MEPP, assets and liabilities associated with UTB Participants in the MEPP were transferred to the Plan and administered under the terms of the Plan effective as of September 2, 2010. Benefits attributable to service credited under the MEPP prior to September 2, 2010, shall be due and payable from the Plan.

ORNL assumed responsibility for certain transferred National Strategic Protective Services, LLC (NSPS) employees effective December 31, 2018, as part of the transition of the protective services scope of work. Those who were participating in The National Strategic Protective Services Pension Plan continued to participate in the ORNL Plan subject to Appendix A and Appendix B of the Second Amendment to the ORNL Plan. Represented Employees who participated in the NSPS plan were hired before August 15, 2016 by NSPS or predecessor contractors. Non-Represented Employees who participated in the NSPS plan were hired prior to June 4, 2007 by NSPS or predecessor contractors.

Effective January 1, 2023, the Plan was amended to clarify the treatment of benefit accruals for participants rehired after a break in service. For such participants, benefit accruals are calculated separately for service before and after rehire.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Pension Benefits

Employees with 5 or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) and are based on each employee's compensation during the highest three calendar years during the last 10 calendar years of credited service. The Plan permits unreduced early retirement at age 62 with at least 10 years of credited service or when your age and years of credited service total 85 or more for employees whose company service credit commences on or before March 31, 2012. The Plan permits early reduced retirement at ages 50 to 62 with at least 10 years of credited service. Employees may elect to receive their pension benefits in the form of a life annuity, joint and survivor

annuity, or a lump sum if the present value of the benefit is $150,000 or less. If employees terminate before rendering 5 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to ORNL's contributions. Retirees receive their benefits monthly.

Death and Disability Benefits

If an active employee dies with at least 5 years of credited service, a death benefit equal to 50% of the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (US GAAP).

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires Plan management (Management) to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value, as defined by the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement* (ASC 820), 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. See Note 6 for discussion of fair value measurement.

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. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions

UTB contributions to the Plan are recorded in the period that the Plan's actuary determines they relate to except that a contribution receivable is recorded to the extent that amounts due are pursuant to formal commitments as well as legal or contractual requirements in existence at the end of the Plan year.

The Plan switched from a non-contributory to a contributory plan starting with the first payroll after January 1, 2013. Employees are required to contribute 2.00 percent of earnings up to the maximum

Social Security wage base for the year and 4.00 percent of earnings above the maximum Social Security wage base. For transferred NSPS Non-Represented Employees, the above mandatory participant contributions began on December 31, 2019. For transferred Represented Employees, no mandatory participant contributions are currently required. Employees who do not meet the Plan's vesting requirement of 5 years of company service are given a refund of all their contributions made plus any applicable interest based on the U.S. treasury rate.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits for retired and terminated employees or their beneficiaries are based on each employee's compensation during the highest three calendar years during the last ten calendar years of credited service. Accumulated plan benefits for active employees are based on their average compensation during the three calendar years preceding the valuation date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Willis Towers Watson and is that amount that 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 actuarial assumptions used in the valuations as of January 1, 2025, were:
(a) life expectancy assumptions were based on Pri2012 mortality tables projected using IRS-adjusted Scale MP2021;
(b) retirement age assumptions (the assumed average retirement age was 61); and,
(c) investment return included assumed average rates of return of 5.37 percent.

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.

Payment of Benefits

Benefits paid directly to participants or their beneficiaries are recorded when paid.

Management's Review of Subsequent Events

In preparing the accompanying financial statements, Management has reviewed all known events that have occurred after December 31, 2025, and through October 14, 2026, the date the financial statements are available to be issued and determined that no such events require disclosure in the financial statements.

Note 3: Funding Policy

Employee contributions for the years ended December 31, 2025 and 2024, were $20,610,608 and $18,635,154, respectively. Interest credit is based on an interest rate of 120 percent of the Federal mid-term rate compounded annually on the balance of accumulated contributions as of the last day of the prior Plan year. UTB has agreed to contribute such amounts as are necessary to provide assets sufficient to meet the benefit obligations to be paid to its Plan participants. UTB contributions for 2025 and 2024 exceeded the minimum funding requirements of ERISA.

Note 4: Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments which under the Plan's provisions are attributable to services rendered by the employees to the valuation date. Accumulated plan benefits included benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination or employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The Plan's actuary, Willis Towers Watson, estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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 actuarial valuation of present value of accumulated plan benefits used for the purpose of these financial statements is based on data and assumptions as of January 1, 2025. The accumulated plan benefits information as of January 1, 2025, is as follows (in thousands of dollars):

Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$	1,614,061
Other participants		878,012
		2,492,073
Non-vested benefits		83,028
Total Actuarial Present Value of Accumulated Plan Benefits	$	2,575,101

The change in the actuarial present value of accumulated plan benefits from last actuary valuation date to current actuary valuation date is attributed to the following (in thousands of dollars):

Actuarial present value of accumulated plan benefits – January 1, 2024	$ 2,551,614
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	(61,528)
Benefits accumulated	99,475
Decrease for interest due to the decrease in the discount period	132,374
Actuarial gains	16,674
Benefits paid	(163,508)
Net Increase	23,487
Actuarial Present Value of Accumulated Plan Benefits - January 1, 2025	$ 2,575,101

Note 5: Plan Termination

In the event the Plan terminates, 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:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.

2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that 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 Plan termination.

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations (discussed subsequently).

4. All other vested benefits (that is, vested benefits not insured by the PBGC).

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling,

which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

Note 6: Fair Value Measurement

ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in an active market for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under ASC 820 are described as follows:

Level 1
Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities.

Level 2
Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

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

A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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: Valued at daily closing price as reported by the fund. The funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset values (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Partnerships and joint ventures: Value provided by the investment managers. The Plan’s interest in these funds has been estimated using the net asset value of the Plan’s ownership interest in the partners’ capital. The value of these multi-strategy hedge fund-of-funds is based on the fair value of the

underlying investments. Marketable securities are valued based on observable inputs such as quoted market prices. Non-marketable securities are valued based on observable and unobservable inputs to determine the value that might reasonably be expected to be received in the normal course of business.

Common/collective trusts: Valued by the issuer of the common/collective trust funds based on the NAV of its underlying investments. The underlying investments are valued by the issuer using quoted market prices on active markets and provide for daily redemptions with no redemption notice.

103-12 investment entities: Stated at fair value as determined by the issuer of the fund on the fair market value of the underlying investments, which is valued at NAV as a practical expedient to estimate fair value.

Multi-strategy hedge fund: Valued at NAV practical expedient to estimate the fair value of the underlying investments of the fund and changes in such amounts through the Plan's year end.

For investments above that use NAV as a practical expedient, the practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

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 investments at fair value as of December 31, 2025 and 2024 (in thousands of dollars):

	2025	2024
Level 1:		
Mutual fund	76,354	62,413
Cash and cash equivalents	(1,443)	(2,201)
Government Securities	499,336	462,481
	574,247	522,693
Level 3:		
Partnerships and joint ventures	-	757
	-	757
Total investments in fair value hierarchy table	574,247	523,450

	2025	2024
Investments measured at net asset value[1]:		
Common/collective trusts	1,442,254	1,248,767
Multi-strategy hedge fund	115,274	100,057
103-12 investment entities	-	9,065
Partnerships and joint ventures	501,133	517,834
Pooled separate accounts	-	
Total investments measured at net asset value	2,058,661	1,875,723
Total Investments, at Fair Value	$ 2,632,908	$ 2,399,173

[1] Certain investments that are measured at fair value using net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Level 3 Investments

For the years ended December 31, 2025 and 2024, the Plan's Level 3 investments had the following transactions (in thousands of dollars):

	2025	2024
Purchases		
Partnerships and joint ventures	$ -	$ 10
Settlements		
Partnerships and joint ventures	$ -	$ (90)

Note 7: NAV per Share

The following tables set forth a summary of the Plan's investments with a reported NAV as of December 31, 2025 and 2024 (in thousands of dollars):

	Fair Value Estimated Using NAV per Share December 31, 2025				
	Fair Value *	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Common/collective trusts [a]	$ 1,442,254	None	Immediate	None	None
Multi-strategy hedge fund [a]	115,274	None	Immediate	None	None
Partnerships and joint ventures [b]	501,133	$60,659	Quarterly	Yes	Up to 90 days

	Fair Value Estimated Using NAV per Share December 31, 2024				
	Fair Value *	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Common/collective trusts [a]	$ 1,248,767	None	Immediate	None	None
Multi-strategy hedge fund [a]	100,057	None	Immediate	None	None
103-12 investment entities [a]	9,065	$ 5,213	Quarterly	Yes	Up to 90 days
Pooled separate accounts [a]	-	None	Immediate	Yes	None
Partnerships and joint ventures [b]	517,834	67,769	Quarterly	Yes	Up to 90 days

* *The fair values of the investment have been estimated using the NAV of the investment.*

[a] The objective of these funds is to provide a diversified group of investments delivering attractive risk-adjusted rates of return above their asset class benchmarks.

[b] These funds focus on acquiring and holding high-quality stabilized assets with dominant competitive characteristics in market with attractive demographics. The Plan may withdraw from this fund once a quarter, subject to available cash.

Note 8: Party-In-Interest Transactions

Certain Plan investments are managed by Northern Trust Company, the trustee of the Plan (Trustee). Fees paid by the Plan, including those paid to the Trustee, contract management, investment management and other services amounted to approximately $5,523,172 and $6,557,279, for the years ended December 31, 2025 and 2024, respectively. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Note 9: Risks and Uncertainties

The Plan invests in various investment securities that are exposed to various risks such as interest rates, market and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that some changes could materially affect participant account balances and the assets reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions

process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 10: Plan Tax Status

The Plan obtained its latest determination letter on July 6, 2017, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

US GAAP requires the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization 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 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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.

SUPPLEMENTAL SCHEDULES

Pension Plan for Employees at ORNL
EIN – 62-1788235 PN - 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

The following pages represent the assets held for investment purposes as of December 31, 2025 of the Pension Plan for Employees at ORNL.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historica l Cost	Current Value
Non-Interest Bearing Cash - USD			
CAD - Canadian dollar	-1,062,225.080	-1,062, 225.08	-1,062,225.08
GBP - British pound sterling	-3,222.810	-3, 222.81	-3,222.81
USD - United States dollar	-377,189.610	-377, 189.61	-377,189.61
USD - United States dollar	0.000	0.00	0.00
Total - all currencies		-1,442, 637.50	-1,442,637.50
Total Non-Interest Bearing Cash - USD		-1,442, 637.50	-1,442,637.50
Receivables - Other - USD			
Pending trade sales: United States dollar	0.000	360,2 43.78	360,243.78
Total - all currencies		360,2 43.78	360,243.78
Total Receivables - Other - USD		360,2 43.78	360,243.78
U.S. Government Securities			
United States - USD			
UNITED STATES OF AMER TREAS BONDS 4.25% 05-15-2039 SEDOL: BYQLTZ2	25,000,000.000	24,623, 046.88	24,564,453.00
UNITED STATES OF AMER TREAS STRIP TBOND 0.0% 05-15-2053 SEDOL: BQRHD39	44,671,100.000	12,219, 886.30	11,566,093.80
UNITED STATES OF AMER TREAS STRIP 0% 02-15-2047 SEDOL: BF3CXQ4	9,974,000.000	3,425,4 45.63	3,515,340.39
UNITED STATES OF AMER TREAS STRIP 0% 02-15-2054 SEDOL: BM8NLD4	56,608,700.000	15,104, 080.65	14,238,699.70
UNITED STATES OF AMER TREAS STRIP 0% 08-15-2053 SEDOL: BM299P3	16,336,700.000	4,451,(21.93	4,192,651.02
UNITED STATES OF AMER TREAS STRIP 0% 11-15-2053 SEDOL: BP38LZ7	55,987,600.000	15,253, 723.82	14,280,449.20
UNITED STATES OF AMER TREAS STRIP 0% DUE 11-15-2051 REG SEDOL: BMWK7G6	42,209,000.000	12,277, 173.79	11,674,843.10

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES OF AMER TREAS STRIP 0%02-15-2053 SEDOL: BNDTCM0	32,046,500.000	8,836,698.59	8,388,346.99
UNITED STATES TREAS BD STRIPPED 08-15-2052 SEDOL: BPVH026	27,774,900.000	7,888,550.97	7,416,484.08
UNITED STATES TREAS BD STRIPPED DUE 08-15-2045 SEDOL: BD03YL8	1,180,000.000	434,249.22	450,971.79
UNITED STATES TREAS BD STRIPPED PRIN 0.0% 08-15-2047 SEDOL: BD2BTM6	21,187,800.000	7,338,682.96	7,269,163.60
UNITED STATES TREAS BD STRIPPED PRIN PMT 0% DUE 05-15-2049 SEDOL: BKDSSC8	32,379,000.000	10,174,103.42	10,144,497.42
UNITED STATES TREAS BD STRIPPED PRIN PMT 05-15-2045 SEDOL: BZ1NLZ4	2,360,000.000	878,546.89	916,411.53
UNITED STATES TREAS BD STRIPPED PRIN PMT0.0% 11-15-2052 SEDOL: BP481K1	46,594,100.000	13,223,485.40	12,376,564.33
UNITED STATES TREAS BD STRIPPED PRIN PMT00109 11-15-2045 (UNDDATE) REG SEDOL: BDB49L5	4,654,000.000	1,693,801.47	1,756,136.03
UNITED STATES TREAS BD STRIPPED PRIN PMT00110 02-15-2046 (UNDDATE) REG SEDOL: BD03YM9	6,512,000.000	2,340,250.00	2,423,329.71
UNITED STATES TREAS BD STRIPPED PRIN PMT00112 05-15-2046 (UNDDATE) REG SEDOL: BYQ76J3	11,562,000.000	4,118,397.38	4,243,562.24
UNITED STATES TREAS BD STRIPPED PRIN PMT00113 08-15-2046 (UNDDATE) REG SEDOL: BYMVCB3	10,855,000.000	3,815,920.09	3,934,181.24
UNITED STATES TREAS BD STRIPPED PRIN PMT00114 11-15-2046 (UNDDATE) REG SEDOL: BF52PW2	6,970,000.000	2,423,927.62	2,492,881.84
UNITED STATES TREAS BD STRIPPED PRIN PMT00117 05-15-2047 SEDOL: BF5BLR6	8,332,000.000	2,829,625.35	2,901,811.89
UNITED STATES TREAS BD STRIPPED PRIN PMT00122 05-15-2048 (UNDDATE) REG SEDOL: BG0GXM2	19,810,000.000	6,649,654.67	6,539,658.98
UNITED STATES TREAS BD STRIPPED PRIN PMT00123 08-15-2048 (UNDDATE) REG SEDOL: BFCBRB5	20,020,700.000	7,163,093.13	6,520,682.33
UNITED STATES TREAS BD STRIPPED PRIN PMT15/02/2052 02-15-2052 (UNDDATE) BEO SEDOL: BMX79G0	88,029,300.000	27,356,964.34	24,035,625.71
UNITED STATES TREAS BDS DTD 11/15/2023 4.75% 11-15-2043 SEDOL: BP0VPN5	25,000,000.000	24,549,804.69	25,092,773.50
UNITED STATES TREAS BDS 0 DEB 15/02/2040USD1000 4.625 DUE 02-15-2040REG SEDOL: BZ56W90	25,000,000.000	25,517,578.13	25,350,586.00

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES TREAS BDS 4.375% DUE 11-15-2039 SEDOL: BYQLV23	25,000,000.000	24,869,140.63	24,740,234.50
UNITED STATES TREAS SEC STRIP 02-15-2046 CUSIP: 912834PZ5	5,610,000.000	2,168,742.13	2,030,642.05
UNITED STATES TREAS SEC STRIP DISC NT 02-15-2049 SEDOL: BRJNTN4	3,184,000.000	972,612.50	988,877.58
UNITED STATES TREAS SEC STRIP 0% STRIP 02-15-2048 CUSIP: 912834TF5	4,924,000.000	1,573,365.65	1,611,239.21
UNITED STATES TREAS SEC STRIP 0% STRIP 11-15-2047 SEDOL: BPLP0R5	4,113,000.000	1,318,409.32	1,362,972.07
UNITED STATES TREAS SEC STRIPPED INT PMT 00124 05-15-2046 CUSIP: 912834QH4	6,003,000.000	2,062,124.33	2,145,008.83
UNITED STATES TREAS SEC STRIPPED INT PMT 00130 08-15-2046 SEDOL: BYQ76L5	4,789,000.000	1,633,850.78	1,690,413.70
UNITED STATES TREAS SEC STRIPPED 11-15-2048 SEDOL: BPSP3H9	6,568,000.000	2,057,099.09	2,071,230.69
UNITED STATES TREAS SEC STRIPPED INT PMT 11-15-2045 SEDOL: BPSP3C4	5,768,000.000	2,023,756.90	2,114,394.39
UNITED STATES TREAS SEC STRIPPED INT PMT 08-15-2045 (UNDDATE) REG CUSIP: 912834PM4	18,765,000.000	6,734,195.55	6,972,104.60
UNITED STATES TREAS SEC STRIPPED INT PMT 0.0% 05-15-2049 CUSIP: 912834UR7	4,335,000.000	1,312,014.84	1,330,267.88
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT ON 11-15-2046 (UNDDATE) REG SEDOL: BPSP3D5	5,290,000.000	1,784,381.72	1,844,318.04
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 02-15-2045 (UNDDATE) REG SEDOL: BDCHQC3	1,060,000.000	384,664.07	405,656.71
UNITED STATES TREAS SEC STRIPPED INT PMT0.0% 11-15-2049 SEDOL: BPSP3F7	3,837,000.000	1,143,815.88	1,146,777.39
UNITED STATES TREAS SEC STRIPPED INT PMT0% DUE 08-15-2051 REG SEDOL: BSSDG20	2,566,000.000	715,172.27	703,315.92
UNITED STATES TREAS SEC STRIPPED INT PMT0% STRIP 15/05/2048 USD 05-15-2048 CUSIP: 912834TP3	14,459,000.000	4,775,019.46	4,674,075.76
UNITED STATES TREAS SEC STRIPPED INT PMT0% STRIP 15/08/2049 USD 08-15-2049 CUSIP: 912834UY2	2,626,000.000	785,953.61	795,660.64
UNITED STATES TREAS SEC STRIPPED ZERO COUPON 08-15-2048 CUSIP: 912834TV0	5,304,000.000	1,659,495.08	1,694,025.73

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
US TREASURY N/B 4.75% 05-15-2055 SEDOL: BPJK9V9	14,000,000.000	14,026,250.00	13,818,437.50
UTD STATES TREAS BD STRIPPED PRIN DTD 05/15/2025 0% 05-15-2055 SEDOL: BL54QF0	34,955,800.000	8,291,480.28	8,352,639.82
UTD STATES TREAS BD STRIPPED PRIN DTD 05/16/2022 0% 05-15-2052 SEDOL: BMGSVW0	24,181,200.000	6,906,245.27	6,530,362.05
UTD STATES TREAS BD STRIPPED PRIN DTD 08/15/2024 0% 08-15-2054 SEDOL: BRT4T26	45,375,500.000	12,911,915.20	11,166,724.51
UTD STATES TREAS BD STRIPPED PRIN 0.0% 11-15-2054 SEDOL: BPGMLY5	40,010,900.000	10,591,688.80	9,750,164.99
UTD STATES TREAS SEC STRIPPED INT GENERIC TINT PMT 0% 05-15-2050 SEDOL: BNBWPY4	4,306,000.000	1,270,935.26	1,250,014.28
UTD STATES TREAS SEC STRIPPED INT ZERO CPN 0.0% 05-15-2052 SEDOL: BMXNPC6	2,069,000.000	567,439.41	545,269.85
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2047 CUSIP: 912834RB6	4,241,000.000	1,410,463.85	1,458,998.19
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2048 SEDOL: BF165M8	15,581,500.000	5,458,972.72	5,211,139.81
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2049 SEDOL: BHZ6584	61,524,000.000	20,742,921.94	19,508,331.38
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2050 SEDOL: BKPNTX9	10,965,000.000	3,341,392.78	3,302,089.69
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2051 SEDOL: BMDK9B4	39,546,800.000	12,436,621.96	11,319,687.40
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2051 CUSIP: 912834WR5	7,980,000.000	2,210,979.90	2,233,338.18
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2052 SEDOL: BSSDFY5	1,374,000.000	378,834.57	367,295.68
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2053 CUSIP: 912834F94	414,000.000	111,569.77	105,682.63
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2055 SEDOL: BMV4NW7	30,822,100.000	7,117,197.36	7,452,490.35
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2047 SEDOL: BPLJR09	5,655,000.000	1,915,794.07	1,922,487.77
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2050 SEDOL: BMFV0N4	25,419,200.000	7,707,418.84	7,634,691.04

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID		Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities				
United States - USD				
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BSSDG19	05-15-2051	3,102,000.000	881,006.85	858,595.11
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BLF97G3	05-15-2051	49,798,000.000	14,501,238.18	14,082,388.88
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834G93	05-15-2053	1,242,000.000	332,186.49	313,342.45
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BNG18Z8	05-15-2054	41,886,500.000	11,892,964.05	10,461,919.90
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834RR1	08-15-2047	4,888,000.000	1,681,567.65	1,640,094.59
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BJTH941	08-15-2049	19,452,300.000	6,441,594.00	6,022,645.27
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BJL9M35	08-15-2050	32,373,900.000	10,019,972.27	9,524,789.87
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BT3FLM3	08-15-2050	4,276,000.000	1,231,855.48	1,225,536.11
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BMH1214	08-15-2051	36,518,100.000	10,878,655.81	10,212,870.58
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BSSDFZ6	08-15-2052	1,475,000.000	402,167.97	384,668.79
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834H84	08-15-2053	1,656,000.000	439,745.63	414,262.23
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912803HN6	08-15-2055	2,170,000.000	532,448.20	513,461.58
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BF5FZ32	11-15-2047	27,095,100.000	9,175,122.46	9,184,104.70
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BG47HY1	11-15-2048	31,702,000.000	10,628,050.91	10,194,874.99
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BKRQWR1	11-15-2049	15,540,000.000	4,767,016.37	4,742,722.22
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834WJ3	11-15-2050	300,000.000	81,690.00	85,091.85
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BM9CSQ2	11-15-2050	38,912,100.000	12,224,194.60	11,291,892.57
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BPXVPL0	11-15-2051	3,180,000.000	878,741.90	860,596.69

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID		Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities				
United States - USD				
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BPLJR10	11-15-2052	1,656,000.000	450,807.18	427,049.23
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834J66	11-15-2053	1,242,000.000	327,237.89	306,846.48
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912803HQ9	11-15-2055	220,000.000	51,484.40	51,409.39
Total United States - USD			517,780,297.40	499,336,423.71
Total U.S. Government Securities			517,780,297.40	499,336,423.71
Corporate Stock - Common				
United States - USD				
FIRST HORIZON CORPORATION COM USD0.625 CUSIP: 320517105		3.000	0.00	71.70
Total United States - USD			0.00	71.70
Total Corporate Stock - Common			0.00	71.70
Partnership/Joint Venture Interests				
Global Region - USD				
IIF ERISA LP CUSIP: 992HP1996		142,301,511.770	142,301,511.77	172,428,406.00
Total Global Region - USD			142,301,511.77	172,428,406.00
United States - USD				
HARRISON STREET CORE PROPERTY FUND LP CUSIP: 992MCJ990		137,458,290.000	137,458,290.00	146,884,037.00
ORNL FUND LP CUSIP: 995AZ2995		5,402,174.380	5,402,174.38	181,820,659.00
Total United States - USD			142,860,464.38	328,704,696.00
Total Partnership/Joint Venture Interests			285,161,976.15	501,133,102.00

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Value of Interest in Common/Collective Trusts			
Global Region - USD			
CF ARTISAN GLOBAL OPPORTUNITIES TRUST II CUSIP: 43999QJD8	7,201,095.390	173,897,269.61	332,402,563.20
Total Global Region - USD		173,897,269.61	332,402,563.20
United States - USD			
CF ARROWSTREET GLOBAL EQUITY ACWI CIT CLASS F CUSIP: 3H1999W49	2,376,218.870	237,621,886.92	395,989,033.16
CF BNYM MELLON DB NSL EFFICIENT BETA FALLEN ANGELS FUND CUSIP: 6A1999E90	5,129,700.810	58,322,941.93	75,714,383.96
CF JPMCB STRATEGIC PROPERTY FUND CUSIP: 99089IWA0	4,501,365.240	46,370,687.73	52,179,825.86
CF POLARIS CAPITAL GLOBAL VALUE CIT CUSIP: 46999QUV8	19,460,710.150	203,012,020.02	368,718,183.07
NT COLLECTIVE ALL COUNTRY WORLD INDEX FUND NON LENDING CUSIP: 15899HUS1	69,297.990	8,648,447.48	21,832,262.45
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	195,417,331.340	195,417,331.34	195,417,331.34
Total United States - USD		749,393,315.42	1,109,851,019.84
Total Value of Interest in Common/Collective Trusts		923,290,585.03	1,442,253,583.04
Value of Interest in Registered Investment Companies			
International Region - USD			
MFO GMO TR EMERGING COUNTRY DEBT FD CL III EMERGING COUNTRY DEBT FUND III CUSIP: 362007270	3,388,981.710	83,998,953.99	76,353,757.93
Total International Region - USD		83,998,953.99	76,353,757.93
Total Value of Interest in Registered Investment Com		83,998,953.99	76,353,757.93

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
Canada - CAD			
FUT MAR 26 ME S&P CAN 60 CUSIP: 999599GH0	9.000	2,423,822.16	2,444,953.49
FUT MAR 26 ME S&P CAN 60 CUSIP: 999599GH0	-9.000	-2,423,822.16	-2,444,953.49
Total Canada - CAD		0.00	0.00
FUT MAR 26 CDN DOLLAR CUSIP: 999599GH0	21.000	1,527,577.36	1,535,520.00
FUT MAR 26 CDN DOLLAR CUSIP: 999599GH0	-21.000	-1,527,577.36	-1,535,520.00
Total Canada - USD		0.00	0.00
FUT MAR 26 ICUS MSCI EMG CUSIP: 999599GH0	-136.000	-9,423,440.00	-9,597,520.00
FUT MAR 26 ICUS MSCI EMG CUSIP: 999599GH0	136.000	9,423,440.00	9,597,520.00
Total Emerging Markets Region - USD		0.00	0.00
FUT MAR 26 ICUS MSCI EAF CUSIP: 999599GH0	-133.000	-19,280,351.58	-19,298,965.00
FUT MAR 26 ICUS MSCI EAF CUSIP: 999599GH0	133.000	19,280,351.58	19,298,965.00
Total International Region - USD		0.00	0.00
&&&BOND FUTURES OFFSET - LONG CUSIP: 999959927	0.000	0.00	-4,012,000.00
&&&BOND FUTURES OFFSET - SHORT CUSIP: 999959935	0.000	0.00	2,311,875.00
CF BEACH POINT MULTI-STRATEGY CREDIT OFFSHORE FUND (USD) LTD. - 01AUG2015 CUSIP: 37A99RF32	62,096.370	73,860,374.63	115,273,844.59

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historic al Cost	Current Value
Other			
United States - USD			
FUT MAR 26 CBT UL T-BONDS CUSIP: 999599GH0	-83.000	-9,916 260.55	-9,794,000.00
FUT MAR 26 CBT UL T-BONDS CUSIP: 999599GH0	117.000	9,916 ,260.55	13,806,000.00
FUT MAR 26 CBT ULT TNOTE CUSIP: 999599GH0	4,777.000	550,207 ,878.41	549,429,640.63
FUT MAR 26 CBT ULT TNOTE CUSIP: 999599GH0	-4,777.000	-550,207 878.41	-549,429,640.63
FUT MAR 26 EMINI S&P 500 CUSIP: 999599GH0	-165.000	-56,845 ,615.13	-56,863,125.00
FUT MAR 26 EMINI S&P 500 CUSIP: 999599GH0	165.000	56,845 615.13	56,863,125.00
FUT MAR 26 U.S. T-BONDS CUSIP: 999599GH0	4,697.000	545,684 ,836.96	542,943,843.75
FUT MAR 26 U.S. T-BONDS CUSIP: 999599GH0	20.000	0.00	-2,311,875.00
FUT MAR 26 U.S. T-BONDS CUSIP: 999599GH0	-4,697.000	-545,684 836.96	-542,943,843.75
Total United States - USD		73,860 374.63	115,273,844.59
Total Other		73,860 374.63	115,273,844.59
Other Liabilities			
Pending trade purchases: United States dollar	0.000	-250,815.20	-250,815.20
Total - all currencies		-250,815.20	-250,815.20
Total Other Liabilities		-250,815.20	-250,815.20
Total		1,882,758 ,978.28	2,633,017,574.05

** All or a portion of this security participates in Securities Lending.

Pension Plan for Employees at ORNL
EIN – 62-1788235 PN - 001
Schedule H, Line 4i – Schedule of Assets
(Acquired and Disposed of Within Year)
Year Ended December 31, 2025

The following pages represent the schedule of assets acquired and disposed within year for the year ended December 31, 2025 of the Pension Plan for Employees at ORNL.

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C999599GH0	FUT DEC 25 CBT UL T-BONDS				
		Free Delivery	-747.00		
		Free Receipt	747.00	-88,737,145.08	
C999599GH0	FUT DEC 25 CBT UL T-BONDS				
		Free Delivery	-784.00		
		Free Receipt	784.00	-88,737,145.08	
C999599GH0	FUT DEC 25 CBT ULT TNOTE				
		Free Delivery	-4,597.00		
		Free Receipt	4,597.00	-521,704,290.03	
C999599GH0	FUT DEC 25 CBT ULT TNOTE				
		Free Delivery	-4,597.00		
		Free Receipt	4,597.00	-521,704,290.03	
C999599GH0	FUT DEC 25 CDN DOLLAR				
		Free Delivery	-41.00		
		Free Receipt	41.00	-2,966,963.22	
C999599GH0	FUT DEC 25 CDN DOLLAR				
		Free Delivery	-41.00		
		Free Receipt	41.00	-2,966,963.22	
C999599GH0	FUT DEC 25 EMINI S&P 500				
		Free Delivery	-296.00		
		Free Receipt	296.00	-98,865,578.22	
C999599GH0	FUT DEC 25 EMINI S&P 500				
		Free Delivery	-296.00		
		Free Receipt	296.00	-98,865,578.22	
C999599GH0	FUT DEC 25 ICUS MSCI EAF				
		Free Delivery	-240.00		
		Free Receipt	240.00	-33,555,264.00	
C999599GH0	FUT DEC 25 ICUS MSCI EAF				
		Free Delivery	-240.00		
		Free Receipt	240.00	-33,555,264.00	
C999599GH0	FUT DEC 25 ICUS MSCI EMG				
		Free Delivery	-243.00		
		Free Receipt	243.00	-16,444,227.50	
C999599GH0	FUT DEC 25 ICUS MSCI EMG				
		Free Delivery	-243.00		
		Free Receipt	243.00	-16,444,227.50	
C999599GH0	FUT DEC 25 ME S&P CAN 60				
		Free Delivery	-16.00		

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Free Receipt	16.00	-4,013,738.58	
C999599GH0	FUT DEC 25 ME S&P CAN 60				
		Free Delivery	-16.00		
		Free Receipt	16.00	-4,013,738.58	
C999599GH0	FUT DEC 25 U.S. T-BONDS				
		Free Delivery	-4,565.00		
		Free Receipt	4,565.00	-518,892,202.32	
C999599GH0	FUT DEC 25 U.S. T-BONDS				
		Free Delivery	-20.00		
		Free Receipt	20.00		
C999599GH0	FUT DEC 25 U.S. T-BONDS				
		Free Delivery	-4,565.00		
		Free Receipt	4,565.00	-518,892,202.32	
C999599GH0	FUT JUN 25 CBT UL T-BONDS				
		Free Delivery	-778.00		
		Free Receipt	778.00	-89,779,718.74	
C999599GH0	FUT JUN 25 CBT UL T-BONDS				
		Free Delivery	-736.00		
		Free Receipt	736.00	-89,779,718.74	
C999599GH0	FUT JUN 25 CBT ULT TNOTE				
		Free Delivery	-4,891.00		
		Free Receipt	4,891.00	-551,015,700.82	
C999599GH0	FUT JUN 25 CBT ULT TNOTE				
		Free Delivery	-4,891.00		
		Free Receipt	4,891.00	-551,015,700.82	
C999599GH0	FUT JUN 25 EMINI S&P 500				
		Free Delivery	-269.00		
		Free Receipt	269.00	-76,429,125.18	
C999599GH0	FUT JUN 25 EMINI S&P 500				
		Free Delivery	-269.00		
		Free Receipt	269.00	-76,429,125.18	
C999599GH0	FUT JUN 25 ICUS MSCI EAF				
		Free Delivery	-237.00		
		Free Receipt	237.00	-29,542,792.89	
C999599GH0	FUT JUN 25 ICUS MSCI EAF				
		Free Delivery	-237.00		
		Free Receipt	237.00	-29,542,792.89	
C999599GH0	FUT JUN 25 ICUS MSCI EMG				

Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Free Delivery	-237.00		
		Free Receipt	237.00	-13,450,607.63	
C999599GH0	FUT JUN 25 ICUS MSCI EMG				
		Free Delivery	-237.00		
		Free Receipt	237.00	-13,450,607.63	
C999599GH0	FUT JUN 25 IMM CAD				
		Free Delivery	-41.00		
		Free Receipt	41.00	-2,882,622.61	
C999599GH0	FUT JUN 25 IMM CAD				
		Free Delivery	-41.00		
		Free Receipt	41.00	-2,882,622.61	
C999599GH0	FUT JUN 25 ME S&P CAN 60				
		Free Delivery	-16.00		
		Free Receipt	16.00	-3,342,818.23	
C999599GH0	FUT JUN 25 ME S&P CAN 60				
		Free Delivery	-16.00		
		Free Receipt	16.00	-3,342,818.23	
C999599GH0	FUT JUN 25 U.S. T-BONDS				
		Free Delivery	-4,283.00		
		Free Receipt	4,283.00	-496,959,999.29	
C999599GH0	FUT JUN 25 U.S. T-BONDS				
		Free Delivery	-24.00		
		Free Receipt	24.00		
C999599GH0	FUT JUN 25 U.S. T-BONDS				
		Free Delivery	-4,283.00		
		Free Receipt	4,283.00	-496,959,999.29	
C999599GH0	FUT MAR 25 CBT UL T-BONDS				
		Free Delivery	-37.00		
		Free Receipt	1.00		
C999599GH0	FUT MAR 25 EMINI S&P 500				
		Free Delivery	-208.00		
		Free Receipt	127.00	-38,400,512.50	
C999599GH0	FUT MAR 25 EMINI S&P 500				
		Free Delivery	-127.00		
		Free Receipt	208.00	-63,045,831.80	
C999599GH0	FUT MAR 25 ICUS MSCI EAF				
		Free Delivery	-107.00		
		Free Receipt	185.00	-21,507,045.34	

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C999599GH0	FUT MAR 25 ICUS MSCI EAF				
		Free Delivery	-185.00		
		Free Receipt	107.00	-12,434,985.00	
C999599GH0	FUT MAR 25 ICUS MSCI EMG				
		Free Delivery	-187.00		
		Free Receipt	109.00	-5,937,910.00	
C999599GH0	FUT MAR 25 ICUS MSCI EMG				
		Free Delivery	-109.00		
		Free Receipt	187.00	-10,236,130.60	
C999599GH0	FUT MAR 25 IMM CAD				
		Free Delivery	-35.00		
		Free Receipt	22.00	-1,531,280.00	
C999599GH0	FUT MAR 25 IMM CAD				
		Free Delivery	-22.00		
		Free Receipt	35.00	-2,451,248.92	
C999599GH0	FUT MAR 25 ME S&P CAN 60				
		Free Delivery	-7.00		
		Free Receipt	14.00	-2,958,507.32	
C999599GH0	FUT MAR 25 ME S&P CAN 60				
		Free Delivery	-14.00		
		Free Receipt	7.00	-1,469,573.62	
C999599GH0	FUT MAR 26 CBT UL T-BONDS				
		Free Delivery	-733.00		
		Free Receipt	650.00	-77,657,462.16	
C999599GH0	FUT MAR 26 CBT UL T-BONDS				
		Free Delivery	-651.00		
		Free Receipt	768.00	-87,573,722.71	
C999599GH0	FUT MAR 26 EMINI S&P 500				
		Free Delivery	-168.00		
		Free Receipt	3.00	-1,033,366.46	
C999599GH0	FUT MAR 26 EMINI S&P 500				
		Free Delivery	-3.00		
		Free Receipt	168.00	-57,878,981.59	
C999599GH0	FUT MAR 26 ICUS MSCI EAF				
		Free Delivery	-137.00		
		Free Receipt	4.00	-579,692.40	
C999599GH0	FUT MAR 26 ICUS MSCI EAF				
		Free Delivery	-4.00		

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Free Receipt	137.00	-19,860,043.98	
C999599GH0	FUT MAR 26 ICUS MSCI EMG				
		Free Delivery	-139.00		
		Free Receipt	3.00	-207,401.25	
C999599GH0	FUT MAR 26 ICUS MSCI EMG				
		Free Delivery	-3.00		
		Free Receipt	139.00	-9,630,841.25	
C999599GH0	FUT SEP 25 CBT UL T-BONDS				
		Free Delivery	-1,185.00		
		Free Receipt	1,185.00	-132,077,714.47	
C999599GH0	FUT SEP 25 CBT UL T-BONDS				
		Free Delivery	-1,151.00		
		Free Receipt	1,151.00	-132,077,714.47	
C999599GH0	FUT SEP 25 CBT ULT TNOTE				
		Free Delivery	-5,011.00		
		Free Receipt	5,011.00	-556,225,640.57	
C999599GH0	FUT SEP 25 CBT ULT TNOTE				
		Free Delivery	-5,011.00		
		Free Receipt	5,011.00	-556,225,640.57	
C999599GH0	FUT SEP 25 CDN DOLLAR				
		Free Delivery	-34.00		
		Free Receipt	34.00	-2,496,389.00	
C999599GH0	FUT SEP 25 CDN DOLLAR				
		Free Delivery	-34.00		
		Free Receipt	34.00	-2,496,389.00	
C999599GH0	FUT SEP 25 EMINI S&P 500				
		Free Delivery	-256.00		
		Free Receipt	256.00	-79,162,580.37	
C999599GH0	FUT SEP 25 EMINI S&P 500				
		Free Delivery	-256.00		
		Free Receipt	256.00	-79,162,580.37	
C999599GH0	FUT SEP 25 ICUS MSCI EAF				
		Free Delivery	-201.00		
		Free Receipt	201.00	-26,769,587.50	
C999599GH0	FUT SEP 25 ICUS MSCI EAF				
		Free Delivery	-201.00		
		Free Receipt	201.00	-26,769,587.50	
C999599GH0	FUT SEP 25 ICUS MSCI EMG				

Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Free Delivery	-202.00		
		Free Receipt	202.00	-12,350,125.93	
C999599GH0	FUT SEP 25 ICUS MSCI EMG				
		Free Delivery	-202.00		
		Free Receipt	202.00	-12,350,125.93	
C999599GH0	FUT SEP 25 ME S&P CAN 60				
		Free Delivery	-14.00		
		Free Receipt	14.00	-3,284,045.44	
C999599GH0	FUT SEP 25 ME S&P CAN 60				
		Free Delivery	-14.00		
		Free Receipt	14.00	-3,284,045.44	
C999599GH0	FUT SEP 25 U.S. T-BONDS				
		Free Delivery	-19.00		
		Free Receipt	19.00		
C999599GH0	FUT SEP 25 U.S. T-BONDS				
		Free Delivery	-4,883.00		
		Free Receipt	4,883.00	-540,572,318.36	
C999599GH0	FUT SEP 25 U.S. T-BONDS				
		Free Delivery	-4,883.00		
		Free Receipt	4,883.00	-540,572,318.36	
C995AZ2995	ORNL FUND LP				
		Acquisitions	12,017,994.00	-12,017,994.00	
		Dispositions	-8,687,917.00		8,687,917.00

Pension Plan for Employees at ORNL
EIN – 62-1788235 PN - 001
Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2025

The following pages represent the reportable transactions for the year ended December 31, 2025 of the Pension Plan for Employees at ORNL.

5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 2,400,110,292.22

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 2,400,110,292.22

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	505	873,343,656.15			0.00	873,343,656.15	873,343.656.15
	Total dispositions	464		861,790,639.53		0.00	861,790,639.53	861,790.639.53

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 2,400,110,292.22

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 2,400,110,292.22

SCHEDULE SB ATTACHMENTS

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

Number and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	48	39	0	0	0	0	0	0	0	0	87
	72,199	78,480	-	-	-	-	-	-	-	-	75,015
25-29	117	350	27	0	0	0	0	0	0	0	494
	95,004	97,001	114,843	-	-	-	-	-	-	-	97,503
30-34	178	517	136	3	0	0	0	0	0	0	834
	100,872	115,891	117,940	-	-	-	-	-	-	-	112,992
35-39	133	561	276	60	22	0	0	0	0	0	1,052
	112,264	124,967	139,765	147,978	152,859	-	-	-	-	-	129,139
40-44	96	398	242	128	104	15	0	0	0	0	983
	118,279	133,653	143,900	159,092	147,228	-	-	-	-	-	140,149
45-49	77	281	181	134	143	30	0	0	0	0	846
	115,110	135,816	138,739	170,362	157,447	162,362	-	-	-	-	144,626
50-54	50	225	154	90	198	61	16	20	0	0	814
	132,867	140,338	148,460	151,529	165,516	170,200	-	145,976	-	-	151,860
55-59	40	183	109	74	152	77	35	78	21	0	769
	136,634	156,800	146,915	162,658	156,527	186,044	200,468	166,156	169,459	-	161,070
60-64	14	119	93	65	98	62	32	66	35	9	593
	-	157,119	150,490	160,766	146,041	162,108	196,844	162,084	146,721	-	157,315
65-69	2	46	20	23	30	12	13	31	23	27	227
	-	152,751	160,163	166,646	173,005	-	-	173,114	181,219	192,127	171,135
70 & over	3	8	1	5	17	4	6	9	9	24	86
	-	-	-	-	-	-	-	-	-	176,345	162,581
Total	758	2,727	1,239	582	764	261	102	204	88	60	6,785
	109,465	126,828	140,313	159,646	156,471	171,922	192,194	164,607	164,002	181,159	138,320

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

Plan Name: Pension Plan for Employees at ORNL
EIN / PN: 62-1788235/001
Plan Sponsor: UT-Battelle, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Assumptions and methods for contribution purposes

Actuarial Assumptions and Methods - Contributions
Economic Assumptions

Interest rate basis:

• Applicable month	September 2024
• Yield curve basis	Segment rates reflecting ARPA

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

Annual rates of increase

- Compensation:
  - Representative rates

Age	Rate
<40	7.00%
40-49	6.00%
50-54	5.50%
55-59	5.00%
60-64	4.50%
65+	3.50%

• Weighted average	5.69%
• Future Social Security wage bases	2.75%
• Statutory limits on compensation	2.50%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
• Healthy	Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
• Disabled	Alternative disabled life mortality tables as defined under Revenue Ruling 96-7. These tables do not reflect mortality improvements beyond the valuation date.
Termination	Rates varying by age and years of service

Representative Termination Rates

	Percentage leaving during the year	
Attained Age	<10 Years of Service Rate	+10 Years of Service Rate
20-29	10.00%	5.00%
30-34	8.00%	5.00%
35-39	7.00%	5.00%
40-44	7.00%	4.00%
45+	6.00%	3.00%

Disability	1987 Commissioner's Table with a 30% reduction factor applied
Retirement	Rates varying by age, average Age 61

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

SCHEDULE SB ATTACHMENTS

Percentage retiring during the year	
Age	Rate
50 - 53	2.0%
54 - 55	5.0%
56 - 58	7.0%
59 - 61	10.0%
62 - 64	15.0%
65 - 69	25.0%
70+	100.0%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:	
• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 50
• Deferred vested benefit	The later of age 65 or termination of employment
• Disability benefit	Age 65
• Retirement benefit	Upon termination of employment
Form of payment	85% of males and 60% of females are assumed to elect a subsidized 50% J&S benefit at retirement; all others are assumed to elect a life annuity. It is assumed that 75% of participants who terminate with a lump sum less than $150,000 will elect to receive an actuarially equivalent lump sum.
Percent married	90% of males; 70% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Female two years younger than male.
Covered pay	Assumed plan compensation for the year beginning on the valuation date was determined as pensionable earnings provided by the employer for the prior year, adjusted at the assumed compensation increase rate. For new hires who did not work a full year, rate of pay is used as assumed plan compensation.
Administrative expenses	$6,700,000 included in Target Normal Cost
Expected employee contributions	Target Normal Cost shown in report is net of $20,216,467 in expected employee contributions for Plan Year 2025.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the 50% J&S with pop-up form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with UT-Battelle, LLC and, based on that review, is not aware of any significant benefits required to be valued that were not.

Pension Plan for Employees at ORNL
EIN – 62-1788235 PN - 001
Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2025

The following pages represent the reportable transactions for the year ended December 31, 2025 of the Pension Plan for Employees at ORNL.

5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 2,400,110,292.22

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 2,400,110,292.22

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	505	873,343,656.15			0.00	873,343,656.15	873,343.656.15
	Total dispositions	464		861,790,639.53		0.00	861,790,639.53	861,790.639.53

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 2,400,110,292.22

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 2,400,110,292.22

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
PENSION PLAN FOR EMPLOYEES AT ORNL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UT-BATTELLE, LLC

D Employer Identification Number (EIN)
62-1788235

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**	2,400,110,292
b Actuarial value	**2b**	2,454,649,263

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	5,444	1,614,060,836	1,614,060,836
b For terminated vested participants	654	65,251,347	65,251,347
c For active participants	6,785	812,760,318	895,788,618
d Total	12,883	2,492,072,501	2,575,100,801

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

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

5 Effective interest rate	**5**	5.37%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	85,633,692
b Expected plan-related expenses	**6b**	6,700,000
c Target normal cost	**6c**	92,333,692

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

RRK
Signature of actuary

9/30/2026
Date

Ronald R. King, FSA
Type or print name of actuary

2605832
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

203-326-5400
Telephone number (including area code)

PO Box 674401
Houston TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	349,553,495
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	51,812,096
9	Amount remaining (line 7 minus line 8)	0	297,741,399
10	Interest on line 9 using prior year's actual return of 0.43 %	0	1,280,288
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		14,514,432
	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 5.15 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		62,412
	c Total available at beginning of current plan year to add to prefunding balance		14,576,844
	d Portion of (c) to be added to prefunding balance		14,576,844
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	313,598,531

Part III Funding Percentages

14	Funding target attainment percentage	14	83.14 %
15	Adjusted funding target attainment percentage	15	83.14 %
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	88.91 %
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
01/01/2025	0	20,610,608			
12/04/2025	87,000,000	0			
			Totals ► 18(b)	87,000,000	18(c) 20,610,608

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	82,890,746

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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**	92,333,692
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	434,050,069	46,267,633
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**	138,601,325

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	87,084,483	87,084,483

36 Additional cash requirement (line 34 minus line 35)	**36**	51,516,842
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	82,890,746

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

a Total (excess, if any, of line 37 over line 36)	**38a**	31,373,904
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	31,373,904
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 18
Contributions Made to the Plan for the Plan Year

Line Item 18: Employee contributions made in too many installments to list on line 18; All contributions summarized here.

Valuation Date 1/1/2025

Date (MM-DD-YYYY)	Amount paid by employee
1/2/2025	$61,887.78
1/9/2025	$61,571.11
1/14/2025	$154.96
1/16/2025	$193.88
1/16/2025	$61,858.41
1/23/2025	$65,139.23
1/24/2025	$1,265,631.27
1/30/2025	$7,398.39
1/30/2025	$63,597.52
2/4/2025	$6,369.83
2/5/2025	$3,117.14
2/6/2025	$64,275.22
2/13/2025	$63,921.96
2/20/2025	$64,329.11
2/24/2025	$11,221.01
2/26/2025	$1,268,273.80
2/27/2025	$64,296.68
3/5/2025	$6,147.65
3/6/2025	$64,410.18
3/13/2025	$64,288.59
3/20/2025	$64,408.51
3/26/2025	$1,280,204.40
3/27/2025	$65,641.32
4/1/2025	$395.43
4/2/2025	$5,555.61
4/3/2025	$64,764.90
4/10/2025	$64,249.63
4/17/2025	$64,685.04
4/24/2025	$64,966.83
4/25/2025	$1,288,133.16
5/1/2025	$64,456.91
5/1/2025	$131.81

Plan Name: Pension Plan for Employees at ORNL
EIN / PN: 62-1788235/001
Plan Sponsor: UT-Battelle, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

5/2/2025	$6,870.73
5/8/2025	$64,687.74
5/15/2025	$64,517.39
5/22/2025	$64,905.89
5/23/2025	$5,345.27
5/23/2025	$1,293,019.32
5/29/2025	$64,719.33
5/30/2025	$4,159.39
6/2/2025	$131.81
6/3/2025	$5,794.50
6/5/2025	$64,829.38
6/12/2025	$64,467.33
6/18/2025	$64,645.44
6/20/2025	$96.94
6/26/2025	$1,321,308.74
6/26/2025	$67,091.90
7/1/2025	$131.81
7/2/2025	$64,319.82
7/8/2025	$7,944.44
7/10/2025	$64,750.58
7/17/2025	$64,554.16
7/24/2025	$64,795.75
7/25/2025	$1,316,323.88
7/31/2025	$64,532.53
8/1/2025	$131.81
8/7/2025	$7,774.47
8/7/2025	$64,696.67
8/14/2025	$64,339.28
8/21/2025	$64,763.23
8/26/2025	$1,346,678.76
8/28/2025	$64,865.46
9/2/2025	$131.81
9/3/2025	$6,431.45
9/4/2025	$64,979.00
9/11/2025	$64,554.67
9/18/2025	$64,601.94
9/25/2025	$67,311.62
9/26/2025	$1,415,369.89
10/1/2025	$131.81
10/2/2025	$64,543.54
10/3/2025	$6,552.91
10/7/2025	$5,731.88

SCHEDULE SB ATTACHMENTS

10/9/2025	$64,477.76
10/16/2025	$64,792.79
10/23/2025	$65,688.30
10/24/2025	$1,484,833.59
10/30/2025	$65,340.29
11/3/2025	$131.81
11/4/2025	$7,289.38
11/6/2025	$65,176.84
11/13/2025	$65,511.97
11/20/2025	$65,538.55
11/26/2025	$1,595,603.93
11/26/2025	$65,821.80
12/1/2025	$131.81
12/2/2025	$7,486.48
12/4/2025	$65,685.54
12/11/2025	$65,307.57
12/18/2025	$65,472.17
12/23/2025	$7,995.60
12/23/2025	$79,507.78
12/26/2025	$2,169,989.42
12/31/2025	$65,613.30
Total:	$ **$20,610,608.22**

SCHEDULE SB ATTACHMENTS

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

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

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
50	0.020	1.000	0.020	1.000
51	0.020	0.980	0.020	1.000
52	0.020	0.960	0.019	0.999
53	0.020	0.941	0.019	0.998
54	0.050	0.922	0.046	2.490
55	0.050	0.876	0.044	2.410
56	0.070	0.832	0.058	3.263
57	0.070	0.774	0.054	3.089
58	0.070	0.720	0.050	2.923
59	0.100	0.670	0.067	3.951
60	0.100	0.603	0.060	3.616
61	0.100	0.542	0.054	3.308
62	0.150	0.488	0.073	4.540
63	0.150	0.415	0.062	3.921
64	0.150	0.353	0.053	3.386
65	0.250	0.300	0.075	4.871
66	0.250	0.225	0.056	3.710
67	0.250	0.169	0.042	2.824
68	0.250	0.126	0.032	2.150
69	0.250	0.095	0.024	1.636
70	1.000	0.071	0.071	4.980
Weighted Average Retirement Age				61.06

61

Plan Name: Pension Plan for Employees at ORNL
EIN / PN: 62-1788235/001
Plan Sponsor: UT-Battelle, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Assumptions and methods for contribution purposes

Actuarial Assumptions and Methods - Contributions
Economic Assumptions

Interest rate basis:

• Applicable month	September 2024
• Yield curve basis	Segment rates reflecting ARPA

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

Annual rates of increase

- Compensation:
  - Representative rates

Age	Rate
<40	7.00%
40-49	6.00%
50-54	5.50%
55-59	5.00%
60-64	4.50%
65+	3.50%

• Weighted average	5.69%
• Future Social Security wage bases	2.75%
• Statutory limits on compensation	2.50%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
• Healthy	Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
• Disabled	Alternative disabled life mortality tables as defined under Revenue Ruling 96-7. These tables do not reflect mortality improvements beyond the valuation date.
Termination	Rates varying by age and years of service

Representative Termination Rates

	Percentage leaving during the year	
Attained Age	<10 Years of Service Rate	+10 Years of Service Rate
20-29	10.00%	5.00%
30-34	8.00%	5.00%
35-39	7.00%	5.00%
40-44	7.00%	4.00%
45+	6.00%	3.00%

Disability	1987 Commissioner's Table with a 30% reduction factor applied
Retirement	Rates varying by age, average Age 61

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

SCHEDULE SB ATTACHMENTS

Percentage retiring during the year	
Age	Rate
50 - 53	2.0%
54 - 55	5.0%
56 - 58	7.0%
59 - 61	10.0%
62 - 64	15.0%
65 - 69	25.0%
70+	100.0%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:	
• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 50
• Deferred vested benefit	The later of age 65 or termination of employment
• Disability benefit	Age 65
• Retirement benefit	Upon termination of employment
Form of payment	85% of males and 60% of females are assumed to elect a subsidized 50% J&S benefit at retirement; all others are assumed to elect a life annuity. It is assumed that 75% of participants who terminate with a lump sum less than $150,000 will elect to receive an actuarially equivalent lump sum.
Percent married	90% of males; 70% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Female two years younger than male.
Covered pay	Assumed plan compensation for the year beginning on the valuation date was determined as pensionable earnings provided by the employer for the prior year, adjusted at the assumed compensation increase rate. For new hires who did not work a full year, rate of pay is used as assumed plan compensation.
Administrative expenses	$6,700,000 included in Target Normal Cost
Expected employee contributions	Target Normal Cost shown in report is net of $20,216,467 in expected employee contributions for Plan Year 2025.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the 50% J&S with pop-up form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with UT-Battelle, LLC and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Pension Plan for Employees at ORNL

Plan Provisions

The Pension Plan for Employees at ORNL was established on 9/2/2010 as a result of a spin off from The Retirement Program Plan for Employees of Certain Employers at the U.S. Department of Energy Facilities at Oak Ridge, Tennessee.

Covered Employees	All employees
Participation Date	Date of becoming a covered employee

Definitions

Vesting service	Years and completed months of employment by UT-Battelle, LLC. A completed month is one in which a participant works 28 or more days.
Pension service	Years and months of service as a covered employee.
Pensionable pay	Base pay, including shift differential and bonus. Includes pre-tax contributions to the 401(k) plan and cafeteria plan. Annual earnings are limited to $350,000 as indexed, beginning in 2025.
Average final earnings	The average of the highest three calendar years of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.
Social Security benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 62.
Normal retirement date (NRD)	Attainment of age 65.
Unreduced retirement date (URD)	For employees hired before April 1, 2012, the date upon which a participant attains age 65 (normal retirement), attains age 62 with at least 10 years of pension service, attains age 60 with at least 30 years of pension service, or accumulates 85 points, where each year of the participant's age and each year of pension service count for one point. For employees hired on or after April 1, 2012, the date upon which a participant attains age 65 (normal retirement).

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Monthly pension benefit — One-twelfth of (i) less (ii)

(i) Greatest of (1), (2), (3), (4) and (5) (Note – (4) and (5) are effective July 1, 2001)

(1) 1.2% of Average Final Earnings times years of Credited Service, plus $216

(2) $5.00 per month for each year of Credited Service for the first 10 years;

$7.00 per month for each year of Credited Service for the next 10 years, and

$9.00 per month for each year of Credited Service over 20 years, plus 10% of final earnings reduced by 1% for each year by which his Credited Service is less than eight years, plus $216.

(3) 1.5% of Average Final Earnings times years of Credited Service less the product of:

(a) the estimated Social Security benefit based on the law in effect at actual retirement assumed to commence at the later of retirement or age 62, and

(b) a factor determined to be the least of 1.5% times Credited Service, 50%, or the maximum offset based on IRS integration rules in effect at actual retirement.

(4) 1.4% of Average Final Earnings times years of Credited Service.

(5) 1.767% of Average Final Earnings times years of Credited Service, less 50% of the Social Security benefit determined in (3)(a) prorated for years of Credited Service less than 30 years.

Formulae (1) and (3) above will be maintained for a period of ten years ending on June 30, 2011.

As of June 30, 2011, the benefits calculated using (1) and (3) will become the minimum guaranteed Accrued Benefit.

(ii) Past service benefit and 80% of the prospective future service benefit under the former Contributory Plan actuarially reduced for assumed retirement age less than the retirement age under the former Contributory Plan.

For employees hired on or after April 1, 2012, the greater of 1.2% of

SCHEDULE SB ATTACHMENTS

	Average Final Earnings times years of Credited Service and formula (2) above
Monthly preretirement death benefit	50% of the monthly pension benefit that would have been payable to the employee if he had retired as of the date of death, (but not less than 25% of the accrued benefit). The preretirement death benefit is payable until the survivor's death, or in case of dependent children, until age 23.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Unreduced retirement	Retirement on URD
Early retirement	Retirement before NRD and on or after both attaining age 50 and completing ten years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to NRD
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Unreduced retirement	Monthly pension benefit determined as of URD
Early retirement	For employees hired before April 1, 2012, monthly pension benefit determined as of early retirement date, reduced 5.0% for each year of payment before URD For employees hired on or after April 1, 2012, monthly pension benefit determined as of early retirement date, reduced actuarially as defined in the plan
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date, reduced 6.667% for each of the first three years and 5.0% for each of the additional

years that payment precedes the participant's NRD

The Social Security Benefit is determined as a pro rata portion of the projected age 65 amount.

Disablement

To age 65: Payable from the LTD Plan

From age 65: Monthly pension benefit based upon all credited service, including service for the period that the employee collects LTD benefits.

Preretirement death

Monthly preretirement death benefit payable on behalf of an active employee who has completed at least 10 years of service is payable immediately and is reduced by 5.0% for each year that payment precedes the date the participant would have been 65 years old. Monthly preretirement death benefit payable on behalf of an active employee who has completed 5 years of service (but not yet 10) is payable as of the participant's NRD. Monthly preretirement death benefit payable on behalf of a terminated vested employee is reduced 6.667% for each of the first three years and 5.0% for each of the additional years that payment precedes the participant's NRD.

Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are reduced by a factor of 0.98 to be paid in the form of 50% joint and survivor annuity option, with payments increasing to the level for a life annuity if the spouse predeceases the retiree. Optional forms are 50% survivor annuity providing benefits to a dependent parent for life or a dependent child to age 23 after the participant's death; a level income option providing increased benefits to age 62 and decreased benefits thereafter, so that total income including Social Security benefits remains approximately level, or a 75% joint and survivor annuity.

Actuarial equivalence for Level Income Options is on a 417(e) basis with updates each year. Beginning in 2023, the factors are calculated using the August segment rates from the year prior to commencement date and the RP2000 417(e)(3) Unisex Mortality table in effect for the year of commencement . Actuarial equivalence for non-Level Income Options is on a pre-PPA 417(e) basis, updated each year, using the previous November 30-year Treasury rate and GAR94 Unisex Mortality.

As of 1/1/2021, an ongoing lump sum option was added to the plan as an

SCHEDULE SB ATTACHMENTS

optional form of payment. Beginning in 2023, the actuarial equivalence basis used to calculate the lump sum payment is the applicable mortality table required under the Internal Revenue Code (IRC) Section 417(e)(3) and the applicable interest rates under IRC Section 417(e) for the month August that immediately precedes the Plan Year in which the distribution occurs.

Pension Increases

(a) Employees Eligible: Employees retiring directly from the service of UT-Battelle and their beneficiaries under the 50% survivor annuity option.

(b) Amount of Increase Effective July 1, 1980: Provided percentage increases on total benefits, ranging from 1% for employees who retired in March through June 1980 to 12% for employees who retired before January 1976.

(c) Amount of Increase Effective July 1, 1987: Provided percentage increases on total benefits ranging from 2% for employees who retired in July through December 1981 to 12% for employees who retired before January 1976.

(d) Amount of Increase Effective January 1, 1992: Provided percentage increases on total benefits ranging from 3% for employees who retired in 1989 to 18% for employees who retired before January 1979.

(e) Amount of Increase Effective April 1, 2001: Provided percentage increases on total benefits, ranging from 4% for employees who retired in January 1997, through March 1998, to 23% for employees who retired during or before 1988.

(f) Amount of Increase Effective January 1, 2004: Provided percentage increases on total benefits for employees retiring from active service with at least twenty years of Credited Service by December 31, 1993, to increase benefits to $600 for retirees and to $400 for surviving spouses.

Plan participants' contributions

2% of earnings up to the Social Security wage base and 4% of earnings in excess of the Social Security wage base effective January 1, 2013 for non-bargained employees and October 1, 2013 for bargained employees.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

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Future Plan Changes

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

Changes to Plan Since Prior Year

None.

SCHEDULE SB ATTACHMENTS

Provisions Applicable to Participants Transferred from National Strategic Protective Services, LLC

Plan Provisions

Effective December 31, 2018, the Pension Plan Employees at ORNL assumed the assets and liabilities of certain participants of The National Strategic Protective Services Plan. The plan provisions of Appendix A, B and C, as executed on November 20, 2018 in the Second Amendment to the Plan apply to these grandfathered participants.

Definitions

Compensation	Straight-time portion of pay (including shift differentials, hourly COLA and executive incentive compensation) for the regular working schedule of the participant determined prior to any reductions made for any plan under IRC Sections 401(a), 401(k) or 125.
Average monthly compensation	1/36 of the compensation received during the 36 consecutive months preceding the termination date (prorating compensation during the third preceding calendar year to determine monthly compensation) or compensation for the highest-paid 3 calendar years out of the last 10, divided by 36.
Normal retirement date (NRD)	A participant's normal retirement date is the first day of the month following or coinciding with attainment of age 65.
Monthly pension benefit	A monthly benefit equal to the greater of: 1) 1.2% times average monthly compensation times years of credited service, plus $18 2) $5 per month times years of credited service for the first 10 years, plus $7 per month times years of credited service for the next 10 years, plus $9 per month times years of credited service in excess of 20 years, plus 10% of average monthly compensation reduced by 1% for each year by which the participant's full years of credited service is less than 8, plus $18 3) 1.5% times average monthly compensation times years of credited service, less the product of: a) The actual or estimated social security benefit based on the law in effect at termination, assumed to commence at the later of retirement or age 62, and b) A factor determined to be the least of 1.5% times credited service, 50%, or the maximum offset based on IRS integration

rules in effect at actual retirement.

Guard supplement	A participant whose job requires medical and fitness standards for at least 10 of the last 12 years of employment is entitled to the greater of the retirement benefit (reduced or unreduced) and a percentage of eligible earnings. This percentage is determined by the number of completed years of credited service. This supplement is payable until age 65 and at that time the benefit reverts to the retirement benefit:

Completed Years of Service	Percentage = 1% for each year, plus
10 to 17	2%
18	3%
19	4%
20 to 30	5%
More than 30	Total Maximum of 35%

Monthly preretirement death benefit	50% of the monthly pension benefit that would have been payable to the employee if he had retired as of the date of death, (but not less than 25% of the accrued benefit). The preretirement death benefit is payable until the survivor's death, or in case of dependent children, until age 23.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 50 and completing ten years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to NRD
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	The participant's early retirement benefit is unreduced if the participant has attained age 60 with 30 years of service, age 62 with 10 years of service, or if the sum of a participant's age plus years of credited service is greater than or equal to 81. For participants ineligible for the unreduced benefit with 10 or more years of service their benefit will be reduced on an actuarially equivalent basis.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date, multiplied by a fraction, where the numerator is the years of credited service and the denominator is the years of credited service at age 65.
Disablement	To age 65: Payable from the LTD Plan From age 65: Monthly pension benefit based upon all credited service, including service for the period that the employee collects LTD benefits.
Preretirement death	Monthly preretirement death benefit payable on behalf of an active employee who has completed at least 10 years of service is payable immediately and is reduced by 5.0% for each year that payment precedes the date the participant would have been 65 years old. Monthly preretirement death benefit payable on behalf of an active employee who has completed 5 years of service (but not yet 10) is payable as of the participant's NRD. Monthly preretirement death benefit payable on behalf of a terminated vested employee is multiplied by a fraction, where the numerator is the years of credited service and the denominator is the years of credited service at age 65.

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Other Plan Provisions

Normal form of payment	Unless an alternate election is made, benefits paid to single participants will be in the form of a life annuity. Benefits paid to married participants will be in the form of a joint & 50% survivor annuity (if a spouse predeceases a participant after a joint and 50% survivor annuity has commenced, the participant's benefit shall "pop-up" to the life annuity amount). A lump sum payment option is available.
Optional forms of payment	Benefits actuarially equivalent to the benefit provided under the Normal Form of Benefit; life annuity, joint and 50% survivor annuity, joint and 75% survivor annuity, level income option applied to either type of joint and survivor annuity and lump sums under $7,000. If a spouse predeceases a participant after a joint and 50% survivor annuity or a joint and 75% survivor annuity has started, the participant's benefit shall "pop-up" to the life annuity amount. As of 1/1/2021, an ongoing lump sum option was added to the plan as an optional form of payment. Beginning in 2023, the actuarial equivalence basis used to calculate the lump sum payment is the applicable mortality table required under the Internal Revenue Code (IRC) Section 417(e)(3) and the applicable interest rates under IRC Section 417(e) for the month August that immediately precedes the Plan Year in which the distribution occurs.
Plan participants' contributions	None required or permitted for union participants. Otherwise, 2% of earnings up to the Social Security Wage Base and 4% of earnings in excess of the Social Security Wage Base.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Future Plan Changes

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

Changes to Plan Since Prior Year

None.

Plan Name:	Pension Plan for Employees at ORNL
EIN / PN:	62-1788235/001
Plan Sponsor:	UT-Battelle, LLC
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from $4,800,000 for 2024 to $6,700,000 for 2025.

Plan Name:	Pension Plan for Employees at ORNL
EIN / PN:	62-1788235/001
Plan Sponsor:	UT-Battelle, LLC
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Number and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	48	39	0	0	0	0	0	0	0	0	87
	72,199	78,480	-	-	-	-	-	-	-	-	75,015
25-29	117	350	27	0	0	0	0	0	0	0	494
	95,004	97,001	114,843	-	-	-	-	-	-	-	97,503
30-34	178	517	136	3	0	0	0	0	0	0	834
	100,872	115,891	117,940	-	-	-	-	-	-	-	112,992
35-39	133	561	276	60	22	0	0	0	0	0	1,052
	112,264	124,967	139,765	147,978	152,859	-	-	-	-	-	129,139
40-44	96	398	242	128	104	15	0	0	0	0	983
	118,279	133,653	143,900	159,092	147,228	-	-	-	-	-	140,149
45-49	77	281	181	134	143	30	0	0	0	0	846
	115,110	135,816	138,739	170,362	157,447	162,362	-	-	-	-	144,626
50-54	50	225	154	90	198	61	16	20	0	0	814
	132,867	140,338	148,460	151,529	165,516	170,200	-	145,976	-	-	151,860
55-59	40	183	109	74	152	77	35	78	21	0	769
	136,634	156,800	146,915	162,658	156,527	186,044	200,468	166,156	169,459	-	161,070
60-64	14	119	93	65	98	62	32	66	35	9	593
	-	157,119	150,490	160,766	146,041	162,108	196,844	162,084	146,721	-	157,315
65-69	2	46	20	23	30	12	13	31	23	27	227
	-	152,751	160,163	166,646	173,005	-	-	173,114	181,219	192,127	171,135
70 & over	3	8	1	5	17	4	6	9	9	24	86
	-	-	-	-	-	-	-	-	-	176,345	162,581
Total	758	2,727	1,239	582	764	261	102	204	88	60	6,785
	109,465	126,828	140,313	159,646	156,471	171,922	192,194	164,607	164,002	181,159	138,320

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

Plan Name: Pension Plan for Employees at ORNL
EIN / PN: 62-1788235/001
Plan Sponsor: UT-Battelle, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	8,400,008	435,623	157,068,118	165,903,749
2026	19,291,957	1,200,677	152,655,081	173,147,715
2027	26,346,384	1,804,434	148,270,634	176,421,452
2028	32,572,489	2,210,909	143,844,568	178,627,966
2029	38,492,325	2,562,198	139,340,044	180,394,567
2030	43,899,192	2,924,906	134,765,436	181,589,534
2031	48,545,404	3,282,026	130,076,507	181,903,937
2032	52,719,895	3,445,224	125,306,906	181,472,025
2033	56,516,288	3,600,852	120,454,513	180,571,653
2034	59,880,963	3,764,940	115,499,191	179,145,094
2035	62,880,456	4,046,852	110,435,113	177,362,421
2036	65,444,795	4,308,999	105,247,719	175,001,513
2037	67,506,257	4,470,367	99,952,493	171,929,117
2038	69,219,798	4,604,687	94,559,842	168,384,327
2039	70,606,529	4,755,486	89,087,808	164,449,823
2040	71,645,436	5,008,025	83,558,014	160,211,475
2041	72,381,068	5,259,129	77,995,525	155,635,722
2042	72,846,640	5,431,523	72,428,758	150,706,921
2043	73,064,625	5,641,718	66,889,442	145,595,785
2044	73,177,689	5,823,749	61,412,189	140,413,627
2045	73,159,316	5,966,153	56,033,920	135,159,389
2046	72,844,308	6,092,525	50,793,057	129,729,890
2047	72,229,234	6,109,289	45,728,036	124,066,559
2048	71,405,852	6,090,494	40,875,668	118,372,014
2049	70,392,775	6,067,863	36,269,479	112,730,117
2050	69,199,447	6,016,308	31,938,185	107,153,940
2051	67,779,746	5,928,419	27,904,702	101,612,867
2052	66,053,746	5,792,187	24,185,626	96,031,559
2053	64,102,262	5,638,299	20,790,790	90,531,351
2054	61,996,279	5,411,377	17,723,337	85,130,993
2055	59,746,729	5,175,324	14,980,097	79,902,150
2056	57,300,111	4,956,725	12,552,104	74,808,940
2057	54,697,204	4,667,911	10,425,460	69,790,575
2058	52,012,132	4,400,755	8,582,218	64,995,105
2059	49,261,988	4,128,346	7,001,406	60,391,740
2060	46,492,721	3,855,214	5,659,944	56,007,879
2061	43,735,717	3,586,144	4,533,756	51,855,617
2062	40,989,067	3,320,633	3,598,520	47,908,220
2063	38,259,303	3,062,324	2,830,322	44,151,949
2064	35,571,030	2,812,343	2,206,324	40,589,697
2065	32,951,831	2,571,557	1,705,081	37,228,469
2066	30,421,871	2,340,645	1,306,940	34,069,456
2067	27,993,600	2,120,171	994,205	31,107,976
2068	25,674,387	1,910,550	751,215	28,336,152

Plan Name: Pension Plan for Employees at ORNL
EIN / PN: 62-1788235/001
Plan Sponsor: UT-Battelle, LLC
Valuation Date: January 1, 2025

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2069	23,470,042	1,712,135	564,370	25,746,547
2070	21,381,060	1,525,235	422,084	23,328,379
2071	19,406,659	1,350,135	314,687	21,071,481
2072	17,545,383	1,187,078	234,241	18,966,702
2073	15,795,321	1,036,234	174,346	17,005,901
2074	14,154,788	897,660	129,929	15,182,377

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	173,841,635	15.00000	173,841,635	16,209,071
Shortfall	01/01/2024	19,976,753	14.00000	18,611,671	1,817,491
Shortfall	01/01/2023	201,087,712	13.00000	179,184,017	18,415,756
Shortfall	01/01/2022	(156,251,038)	12.00000	(132,733,325)	(14,439,385)
Shortfall	01/01/2021	5,254,431	11.00000	4,226,355	489,931
Shortfall	01/01/2020	253,228,388	10.00000	190,919,716	23,774,769
Total				434,050,069	46,267,633

Plan Name: Pension Plan for Employees at ORNL
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Plan Sponsor: UT-Battelle, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
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2026	19,291,957	1,200,677	152,655,081	173,147,715
2027	26,346,384	1,804,434	148,270,634	176,421,452
2028	32,572,489	2,210,909	143,844,568	178,627,966
2029	38,492,325	2,562,198	139,340,044	180,394,567
2030	43,899,192	2,924,906	134,765,436	181,589,534
2031	48,545,404	3,282,026	130,076,507	181,903,937
2032	52,719,895	3,445,224	125,306,906	181,472,025
2033	56,516,288	3,600,852	120,454,513	180,571,653
2034	59,880,963	3,764,940	115,499,191	179,145,094
2035	62,880,456	4,046,852	110,435,113	177,362,421
2036	65,444,795	4,308,999	105,247,719	175,001,513
2037	67,506,257	4,470,367	99,952,493	171,929,117
2038	69,219,798	4,604,687	94,559,842	168,384,327
2039	70,606,529	4,755,486	89,087,808	164,449,823
2040	71,645,436	5,008,025	83,558,014	160,211,475
2041	72,381,068	5,259,129	77,995,525	155,635,722
2042	72,846,640	5,431,523	72,428,758	150,706,921
2043	73,064,625	5,641,718	66,889,442	145,595,785
2044	73,177,689	5,823,749	61,412,189	140,413,627
2045	73,159,316	5,966,153	56,033,920	135,159,389
2046	72,844,308	6,092,525	50,793,057	129,729,890
2047	72,229,234	6,109,289	45,728,036	124,066,559
2048	71,405,852	6,090,494	40,875,668	118,372,014
2049	70,392,775	6,067,863	36,269,479	112,730,117
2050	69,199,447	6,016,308	31,938,185	107,153,940
2051	67,779,746	5,928,419	27,904,702	101,612,867
2052	66,053,746	5,792,187	24,185,626	96,031,559
2053	64,102,262	5,638,299	20,790,790	90,531,351
2054	61,996,279	5,411,377	17,723,337	85,130,993
2055	59,746,729	5,175,324	14,980,097	79,902,150
2056	57,300,111	4,956,725	12,552,104	74,808,940
2057	54,697,204	4,667,911	10,425,460	69,790,575
2058	52,012,132	4,400,755	8,582,218	64,995,105
2059	49,261,988	4,128,346	7,001,406	60,391,740
2060	46,492,721	3,855,214	5,659,944	56,007,879
2061	43,735,717	3,586,144	4,533,756	51,855,617
2062	40,989,067	3,320,633	3,598,520	47,908,220
2063	38,259,303	3,062,324	2,830,322	44,151,949
2064	35,571,030	2,812,343	2,206,324	40,589,697
2065	32,951,831	2,571,557	1,705,081	37,228,469
2066	30,421,871	2,340,645	1,306,940	34,069,456
2067	27,993,600	2,120,171	994,205	31,107,976
2068	25,674,387	1,910,550	751,215	28,336,152

Plan Name: Pension Plan for Employees at ORNL
EIN / PN: 62-1788235/001
Plan Sponsor: UT-Battelle, LLC
Valuation Date: January 1, 2025

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2069	23,470,042	1,712,135	564,370	25,746,547
2070	21,381,060	1,525,235	422,084	23,328,379
2071	19,406,659	1,350,135	314,687	21,071,481
2072	17,545,383	1,187,078	234,241	18,966,702
2073	15,795,321	1,036,234	174,346	17,005,901
2074	14,154,788	897,660	129,929	15,182,377

SCHEDULE SB ATTACHMENTS

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

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

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
50	0.020	1.000	0.020	1.000
51	0.020	0.980	0.020	1.000
52	0.020	0.960	0.019	0.999
53	0.020	0.941	0.019	0.998
54	0.050	0.922	0.046	2.490
55	0.050	0.876	0.044	2.410
56	0.070	0.832	0.058	3.263
57	0.070	0.774	0.054	3.089
58	0.070	0.720	0.050	2.923
59	0.100	0.670	0.067	3.951
60	0.100	0.603	0.060	3.616
61	0.100	0.542	0.054	3.308
62	0.150	0.488	0.073	4.540
63	0.150	0.415	0.062	3.921
64	0.150	0.353	0.053	3.386
65	0.250	0.300	0.075	4.871
66	0.250	0.225	0.056	3.710
67	0.250	0.169	0.042	2.824
68	0.250	0.126	0.032	2.150
69	0.250	0.095	0.024	1.636
70	1.000	0.071	0.071	4.980
Weighted Average Retirement Age				61.06

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Plan Name: Pension Plan for Employees at ORNL
EIN / PN: 62-1788235/001
Plan Sponsor: UT-Battelle, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 18
Contributions Made to the Plan for the Plan Year

Line Item 18: Employee contributions made in too many installments to list on line 18; All contributions summarized here.

Valuation Date 1/1/2025

Date (MM-DD-YYYY)	Amount paid by employee
1/2/2025	$61,887.78
1/9/2025	$61,571.11
1/14/2025	$154.96
1/16/2025	$193.88
1/16/2025	$61,858.41
1/23/2025	$65,139.23
1/24/2025	$1,265,631.27
1/30/2025	$7,398.39
1/30/2025	$63,597.52
2/4/2025	$6,369.83
2/5/2025	$3,117.14
2/6/2025	$64,275.22
2/13/2025	$63,921.96
2/20/2025	$64,329.11
2/24/2025	$11,221.01
2/26/2025	$1,268,273.80
2/27/2025	$64,296.68
3/5/2025	$6,147.65
3/6/2025	$64,410.18
3/13/2025	$64,288.59
3/20/2025	$64,408.51
3/26/2025	$1,280,204.40
3/27/2025	$65,641.32
4/1/2025	$395.43
4/2/2025	$5,555.61
4/3/2025	$64,764.90
4/10/2025	$64,249.63
4/17/2025	$64,685.04
4/24/2025	$64,966.83
4/25/2025	$1,288,133.16
5/1/2025	$64,456.91
5/1/2025	$131.81

Plan Name: Pension Plan for Employees at ORNL
EIN / PN: 62-1788235/001
Plan Sponsor: UT-Battelle, LLC
Valuation Date: January 1, 2025

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5/2/2025	$6,870.73
5/8/2025	$64,687.74
5/15/2025	$64,517.39
5/22/2025	$64,905.89
5/23/2025	$5,345.27
5/23/2025	$1,293,019.32
5/29/2025	$64,719.33
5/30/2025	$4,159.39
6/2/2025	$131.81
6/3/2025	$5,794.50
6/5/2025	$64,829.38
6/12/2025	$64,467.33
6/18/2025	$64,645.44
6/20/2025	$96.94
6/26/2025	$1,321,308.74
6/26/2025	$67,091.90
7/1/2025	$131.81
7/2/2025	$64,319.82
7/8/2025	$7,944.44
7/10/2025	$64,750.58
7/17/2025	$64,554.16
7/24/2025	$64,795.75
7/25/2025	$1,316,323.88
7/31/2025	$64,532.53
8/1/2025	$131.81
8/7/2025	$7,774.47
8/7/2025	$64,696.67
8/14/2025	$64,339.28
8/21/2025	$64,763.23
8/26/2025	$1,346,678.76
8/28/2025	$64,865.46
9/2/2025	$131.81
9/3/2025	$6,431.45
9/4/2025	$64,979.00
9/11/2025	$64,554.67
9/18/2025	$64,601.94
9/25/2025	$67,311.62
9/26/2025	$1,415,369.89
10/1/2025	$131.81
10/2/2025	$64,543.54
10/3/2025	$6,552.91
10/7/2025	$5,731.88

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10/9/2025	$64,477.76
10/16/2025	$64,792.79
10/23/2025	$65,688.30
10/24/2025	$1,484,833.59
10/30/2025	$65,340.29
11/3/2025	$131.81
11/4/2025	$7,289.38
11/6/2025	$65,176.84
11/13/2025	$65,511.97
11/20/2025	$65,538.55
11/26/2025	$1,595,603.93
11/26/2025	$65,821.80
12/1/2025	$131.81
12/2/2025	$7,486.48
12/4/2025	$65,685.54
12/11/2025	$65,307.57
12/18/2025	$65,472.17
12/23/2025	$7,995.60
12/23/2025	$79,507.78
12/26/2025	$2,169,989.42
12/31/2025	$65,613.30
Total:	$ **$20,610,608.22**

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Pension Plan for Employees at ORNL

Plan Provisions

The Pension Plan for Employees at ORNL was established on 9/2/2010 as a result of a spin off from The Retirement Program Plan for Employees of Certain Employers at the U.S. Department of Energy Facilities at Oak Ridge, Tennessee.

Covered Employees	All employees
Participation Date	Date of becoming a covered employee

Definitions

Vesting service	Years and completed months of employment by UT-Battelle, LLC. A completed month is one in which a participant works 28 or more days.
Pension service	Years and months of service as a covered employee.
Pensionable pay	Base pay, including shift differential and bonus. Includes pre-tax contributions to the 401(k) plan and cafeteria plan. Annual earnings are limited to $350,000 as indexed, beginning in 2025.
Average final earnings	The average of the highest three calendar years of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.
Social Security benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 62.
Normal retirement date (NRD)	Attainment of age 65.
Unreduced retirement date (URD)	For employees hired before April 1, 2012, the date upon which a participant attains age 65 (normal retirement), attains age 62 with at least 10 years of pension service, attains age 60 with at least 30 years of pension service, or accumulates 85 points, where each year of the participant's age and each year of pension service count for one point. For employees hired on or after April 1, 2012, the date upon which a participant attains age 65 (normal retirement).

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Monthly pension benefit — One-twelfth of (i) less (ii)

(i) Greatest of (1), (2), (3), (4) and (5) (Note – (4) and (5) are effective July 1, 2001)

(1) 1.2% of Average Final Earnings times years of Credited Service, plus $216

(2) $5.00 per month for each year of Credited Service for the first 10 years;

$7.00 per month for each year of Credited Service for the next 10 years, and

$9.00 per month for each year of Credited Service over 20 years, plus 10% of final earnings reduced by 1% for each year by which his Credited Service is less than eight years, plus $216.

(3) 1.5% of Average Final Earnings times years of Credited Service less the product of:

(a) the estimated Social Security benefit based on the law in effect at actual retirement assumed to commence at the later of retirement or age 62, and

(b) a factor determined to be the least of 1.5% times Credited Service, 50%, or the maximum offset based on IRS integration rules in effect at actual retirement.

(4) 1.4% of Average Final Earnings times years of Credited Service.

(5) 1.767% of Average Final Earnings times years of Credited Service, less 50% of the Social Security benefit determined in (3)(a) prorated for years of Credited Service less than 30 years.

Formulae (1) and (3) above will be maintained for a period of ten years ending on June 30, 2011.

As of June 30, 2011, the benefits calculated using (1) and (3) will become the minimum guaranteed Accrued Benefit.

(ii) Past service benefit and 80% of the prospective future service benefit under the former Contributory Plan actuarially reduced for assumed retirement age less than the retirement age under the former Contributory Plan.

For employees hired on or after April 1, 2012, the greater of 1.2% of

SCHEDULE SB ATTACHMENTS

	Average Final Earnings times years of Credited Service and formula (2) above
Monthly preretirement death benefit	50% of the monthly pension benefit that would have been payable to the employee if he had retired as of the date of death, (but not less than 25% of the accrued benefit). The preretirement death benefit is payable until the survivor's death, or in case of dependent children, until age 23.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Unreduced retirement	Retirement on URD
Early retirement	Retirement before NRD and on or after both attaining age 50 and completing ten years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to NRD
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Unreduced retirement	Monthly pension benefit determined as of URD
Early retirement	For employees hired before April 1, 2012, monthly pension benefit determined as of early retirement date, reduced 5.0% for each year of payment before URD For employees hired on or after April 1, 2012, monthly pension benefit determined as of early retirement date, reduced actuarially as defined in the plan
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date, reduced 6.667% for each of the first three years and 5.0% for each of the additional

years that payment precedes the participant's NRD

The Social Security Benefit is determined as a pro rata portion of the projected age 65 amount.

Disablement

To age 65: Payable from the LTD Plan

From age 65: Monthly pension benefit based upon all credited service, including service for the period that the employee collects LTD benefits.

Preretirement death

Monthly preretirement death benefit payable on behalf of an active employee who has completed at least 10 years of service is payable immediately and is reduced by 5.0% for each year that payment precedes the date the participant would have been 65 years old. Monthly preretirement death benefit payable on behalf of an active employee who has completed 5 years of service (but not yet 10) is payable as of the participant's NRD. Monthly preretirement death benefit payable on behalf of a terminated vested employee is reduced 6.667% for each of the first three years and 5.0% for each of the additional years that payment precedes the participant's NRD.

Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are reduced by a factor of 0.98 to be paid in the form of 50% joint and survivor annuity option, with payments increasing to the level for a life annuity if the spouse predeceases the retiree. Optional forms are 50% survivor annuity providing benefits to a dependent parent for life or a dependent child to age 23 after the participant's death; a level income option providing increased benefits to age 62 and decreased benefits thereafter, so that total income including Social Security benefits remains approximately level, or a 75% joint and survivor annuity.

Actuarial equivalence for Level Income Options is on a 417(e) basis with updates each year. Beginning in 2023, the factors are calculated using the August segment rates from the year prior to commencement date and the RP2000 417(e)(3) Unisex Mortality table in effect for the year of commencement . Actuarial equivalence for non-Level Income Options is on a pre-PPA 417(e) basis, updated each year, using the previous November 30-year Treasury rate and GAR94 Unisex Mortality.

As of 1/1/2021, an ongoing lump sum option was added to the plan as an

SCHEDULE SB ATTACHMENTS

optional form of payment. Beginning in 2023, the actuarial equivalence basis used to calculate the lump sum payment is the applicable mortality table required under the Internal Revenue Code (IRC) Section 417(e)(3) and the applicable interest rates under IRC Section 417(e) for the month August that immediately precedes the Plan Year in which the distribution occurs.

Pension Increases

(a) Employees Eligible: Employees retiring directly from the service of UT-Battelle and their beneficiaries under the 50% survivor annuity option.

(b) Amount of Increase Effective July 1, 1980: Provided percentage increases on total benefits, ranging from 1% for employees who retired in March through June 1980 to 12% for employees who retired before January 1976.

(c) Amount of Increase Effective July 1, 1987: Provided percentage increases on total benefits ranging from 2% for employees who retired in July through December 1981 to 12% for employees who retired before January 1976.

(d) Amount of Increase Effective January 1, 1992: Provided percentage increases on total benefits ranging from 3% for employees who retired in 1989 to 18% for employees who retired before January 1979.

(e) Amount of Increase Effective April 1, 2001: Provided percentage increases on total benefits, ranging from 4% for employees who retired in January 1997, through March 1998, to 23% for employees who retired during or before 1988.

(f) Amount of Increase Effective January 1, 2004: Provided percentage increases on total benefits for employees retiring from active service with at least twenty years of Credited Service by December 31, 1993, to increase benefits to $600 for retirees and to $400 for surviving spouses.

Plan participants' contributions

2% of earnings up to the Social Security wage base and 4% of earnings in excess of the Social Security wage base effective January 1, 2013 for non-bargained employees and October 1, 2013 for bargained employees.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

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Future Plan Changes

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

Changes to Plan Since Prior Year

None.

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Provisions Applicable to Participants Transferred from National Strategic Protective Services, LLC

Plan Provisions

Effective December 31, 2018, the Pension Plan Employees at ORNL assumed the assets and liabilities of certain participants of The National Strategic Protective Services Plan. The plan provisions of Appendix A, B and C, as executed on November 20, 2018 in the Second Amendment to the Plan apply to these grandfathered participants.

Definitions

Compensation	Straight-time portion of pay (including shift differentials, hourly COLA and executive incentive compensation) for the regular working schedule of the participant determined prior to any reductions made for any plan under IRC Sections 401(a), 401(k) or 125.
Average monthly compensation	1/36 of the compensation received during the 36 consecutive months preceding the termination date (prorating compensation during the third preceding calendar year to determine monthly compensation) or compensation for the highest-paid 3 calendar years out of the last 10, divided by 36.
Normal retirement date (NRD)	A participant's normal retirement date is the first day of the month following or coinciding with attainment of age 65.
Monthly pension benefit	A monthly benefit equal to the greater of: 1) 1.2% times average monthly compensation times years of credited service, plus $18 2) $5 per month times years of credited service for the first 10 years, plus $7 per month times years of credited service for the next 10 years, plus $9 per month times years of credited service in excess of 20 years, plus 10% of average monthly compensation reduced by 1% for each year by which the participant's full years of credited service is less than 8, plus $18 3) 1.5% times average monthly compensation times years of credited service, less the product of: a) The actual or estimated social security benefit based on the law in effect at termination, assumed to commence at the later of retirement or age 62, and b) A factor determined to be the least of 1.5% times credited service, 50%, or the maximum offset based on IRS integration

rules in effect at actual retirement.

Guard supplement	A participant whose job requires medical and fitness standards for at least 10 of the last 12 years of employment is entitled to the greater of the retirement benefit (reduced or unreduced) and a percentage of eligible earnings. This percentage is determined by the number of completed years of credited service. This supplement is payable until age 65 and at that time the benefit reverts to the retirement benefit:

Completed Years of Service	Percentage = 1% for each year, plus
10 to 17	2%
18	3%
19	4%
20 to 30	5%
More than 30	Total Maximum of 35%

Monthly preretirement death benefit	50% of the monthly pension benefit that would have been payable to the employee if he had retired as of the date of death, (but not less than 25% of the accrued benefit). The preretirement death benefit is payable until the survivor's death, or in case of dependent children, until age 23.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 50 and completing ten years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to NRD
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	The participant's early retirement benefit is unreduced if the participant has attained age 60 with 30 years of service, age 62 with 10 years of service, or if the sum of a participant's age plus years of credited service is greater than or equal to 81. For participants ineligible for the unreduced benefit with 10 or more years of service their benefit will be reduced on an actuarially equivalent basis.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date, multiplied by a fraction, where the numerator is the years of credited service and the denominator is the years of credited service at age 65.
Disablement	To age 65: Payable from the LTD Plan From age 65: Monthly pension benefit based upon all credited service, including service for the period that the employee collects LTD benefits.
Preretirement death	Monthly preretirement death benefit payable on behalf of an active employee who has completed at least 10 years of service is payable immediately and is reduced by 5.0% for each year that payment precedes the date the participant would have been 65 years old. Monthly preretirement death benefit payable on behalf of an active employee who has completed 5 years of service (but not yet 10) is payable as of the participant's NRD. Monthly preretirement death benefit payable on behalf of a terminated vested employee is multiplied by a fraction, where the numerator is the years of credited service and the denominator is the years of credited service at age 65.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Normal form of payment	Unless an alternate election is made, benefits paid to single participants will be in the form of a life annuity. Benefits paid to married participants will be in the form of a joint & 50% survivor annuity (if a spouse predeceases a participant after a joint and 50% survivor annuity has commenced, the participant's benefit shall "pop-up" to the life annuity amount). A lump sum payment option is available.
Optional forms of payment	Benefits actuarially equivalent to the benefit provided under the Normal Form of Benefit; life annuity, joint and 50% survivor annuity, joint and 75% survivor annuity, level income option applied to either type of joint and survivor annuity and lump sums under $7,000. If a spouse predeceases a participant after a joint and 50% survivor annuity or a joint and 75% survivor annuity has started, the participant's benefit shall "pop-up" to the life annuity amount. As of 1/1/2021, an ongoing lump sum option was added to the plan as an optional form of payment. Beginning in 2023, the actuarial equivalence basis used to calculate the lump sum payment is the applicable mortality table required under the Internal Revenue Code (IRC) Section 417(e)(3) and the applicable interest rates under IRC Section 417(e) for the month August that immediately precedes the Plan Year in which the distribution occurs.
Plan participants' contributions	None required or permitted for union participants. Otherwise, 2% of earnings up to the Social Security Wage Base and 4% of earnings in excess of the Social Security Wage Base.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Future Plan Changes

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

Changes to Plan Since Prior Year

None.

Plan Name:	Pension Plan for Employees at ORNL
EIN / PN:	62-1788235/001
Plan Sponsor:	UT-Battelle, LLC
Valuation Date:	January 1, 2025

Pension Plan for Employees at ORNL
EIN – 62-1788235 PN - 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

The following pages represent the assets held for investment purposes as of December 31, 2025 of the Pension Plan for Employees at ORNL.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historica l Cost	Current Value
Non-Interest Bearing Cash - USD			
CAD - Canadian dollar	-1,062,225.080	-1,062, 225.08	-1,062,225.08
GBP - British pound sterling	-3,222.810	-3, 222.81	-3,222.81
USD - United States dollar	-377,189.610	-377, 189.61	-377,189.61
USD - United States dollar	0.000	0.00	0.00
Total - all currencies		-1,442, 637.50	-1,442,637.50
Total Non-Interest Bearing Cash - USD		-1,442, 637.50	-1,442,637.50
Receivables - Other - USD			
Pending trade sales: United States dollar	0.000	360,2 43.78	360,243.78
Total - all currencies		360,2 43.78	360,243.78
Total Receivables - Other - USD		360,2 43.78	360,243.78
U.S. Government Securities			
United States - USD			
UNITED STATES OF AMER TREAS BONDS 4.25% 05-15-2039 SEDOL: BYQLTZ2	25,000,000.000	24,623, 046.88	24,564,453.00
UNITED STATES OF AMER TREAS STRIP TBOND 0.0% 05-15-2053 SEDOL: BQRHD39	44,671,100.000	12,219, 886.30	11,566,093.80
UNITED STATES OF AMER TREAS STRIP 0% 02-15-2047 SEDOL: BF3CXQ4	9,974,000.000	3,425,4 45.63	3,515,340.39
UNITED STATES OF AMER TREAS STRIP 0% 02-15-2054 SEDOL: BM8NLD4	56,608,700.000	15,104, 080.65	14,238,699.70
UNITED STATES OF AMER TREAS STRIP 0% 08-15-2053 SEDOL: BM299P3	16,336,700.000	4,451,(21.93	4,192,651.02
UNITED STATES OF AMER TREAS STRIP 0% 11-15-2053 SEDOL: BP38LZ7	55,987,600.000	15,253, 723.82	14,280,449.20
UNITED STATES OF AMER TREAS STRIP 0% DUE 11-15-2051 REG SEDOL: BMWK7G6	42,209,000.000	12,277, 173.79	11,674,843.10

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES OF AMER TREAS STRIP 0%02-15-2053 SEDOL: BNDTCM0	32,046,500.000	8,836,698.59	8,388,346.99
UNITED STATES TREAS BD STRIPPED 08-15-2052 SEDOL: BPVH026	27,774,900.000	7,888,550.97	7,416,484.08
UNITED STATES TREAS BD STRIPPED DUE 08-15-2045 SEDOL: BD03YL8	1,180,000.000	434,249.22	450,971.79
UNITED STATES TREAS BD STRIPPED PRIN 0.0% 08-15-2047 SEDOL: BD2BTM6	21,187,800.000	7,338,682.96	7,269,163.60
UNITED STATES TREAS BD STRIPPED PRIN PMT 0% DUE 05-15-2049 SEDOL: BKDSSC8	32,379,000.000	10,174,103.42	10,144,497.42
UNITED STATES TREAS BD STRIPPED PRIN PMT 05-15-2045 SEDOL: BZ1NLZ4	2,360,000.000	878,546.89	916,411.53
UNITED STATES TREAS BD STRIPPED PRIN PMT0.0% 11-15-2052 SEDOL: BP481K1	46,594,100.000	13,223,485.40	12,376,564.33
UNITED STATES TREAS BD STRIPPED PRIN PMT00109 11-15-2045 (UNDDATE) REG SEDOL: BDB49L5	4,654,000.000	1,693,801.47	1,756,136.03
UNITED STATES TREAS BD STRIPPED PRIN PMT00110 02-15-2046 (UNDDATE) REG SEDOL: BD03YM9	6,512,000.000	2,340,250.00	2,423,329.71
UNITED STATES TREAS BD STRIPPED PRIN PMT00112 05-15-2046 (UNDDATE) REG SEDOL: BYQ76J3	11,562,000.000	4,118,397.38	4,243,562.24
UNITED STATES TREAS BD STRIPPED PRIN PMT00113 08-15-2046 (UNDDATE) REG SEDOL: BYMVCB3	10,855,000.000	3,815,920.09	3,934,181.24
UNITED STATES TREAS BD STRIPPED PRIN PMT00114 11-15-2046 (UNDDATE) REG SEDOL: BF52PW2	6,970,000.000	2,423,927.62	2,492,881.84
UNITED STATES TREAS BD STRIPPED PRIN PMT00117 05-15-2047 SEDOL: BF5BLR6	8,332,000.000	2,829,625.35	2,901,811.89
UNITED STATES TREAS BD STRIPPED PRIN PMT00122 05-15-2048 (UNDDATE) REG SEDOL: BG0GXM2	19,810,000.000	6,649,654.67	6,539,658.98
UNITED STATES TREAS BD STRIPPED PRIN PMT00123 08-15-2048 (UNDDATE) REG SEDOL: BFCBRB5	20,020,700.000	7,163,093.13	6,520,682.33
UNITED STATES TREAS BD STRIPPED PRIN PMT15/02/2052 02-15-2052 (UNDDATE) BEO SEDOL: BMX79G0	88,029,300.000	27,356,964.34	24,035,625.71
UNITED STATES TREAS BDS DTD 11/15/2023 4.75% 11-15-2043 SEDOL: BP0VPN5	25,000,000.000	24,549,804.69	25,092,773.50
UNITED STATES TREAS BDS 0 DEB 15/02/2040USD1000 4.625 DUE 02-15-2040REG SEDOL: BZ56W90	25,000,000.000	25,517,578.13	25,350,586.00

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES TREAS BDS 4.375% DUE 11-15-2039 SEDOL: BYQLV23	25,000,000.000	24,869,140.63	24,740,234.50
UNITED STATES TREAS SEC STRIP 02-15-2046 CUSIP: 912834PZ5	5,610,000.000	2,168,742.13	2,030,642.05
UNITED STATES TREAS SEC STRIP DISC NT 02-15-2049 SEDOL: BRJNTN4	3,184,000.000	972,612.50	988,877.58
UNITED STATES TREAS SEC STRIP 0% STRIP 02-15-2048 CUSIP: 912834TF5	4,924,000.000	1,573,365.65	1,611,239.21
UNITED STATES TREAS SEC STRIP 0% STRIP 11-15-2047 SEDOL: BPLP0R5	4,113,000.000	1,318,409.32	1,362,972.07
UNITED STATES TREAS SEC STRIPPED INT PMT 00124 05-15-2046 CUSIP: 912834QH4	6,003,000.000	2,062,124.33	2,145,008.83
UNITED STATES TREAS SEC STRIPPED INT PMT 00130 08-15-2046 SEDOL: BYQ76L5	4,789,000.000	1,633,850.78	1,690,413.70
UNITED STATES TREAS SEC STRIPPED 11-15-2048 SEDOL: BPSP3H9	6,568,000.000	2,057,099.09	2,071,230.69
UNITED STATES TREAS SEC STRIPPED INT PMT 11-15-2045 SEDOL: BPSP3C4	5,768,000.000	2,023,756.90	2,114,394.39
UNITED STATES TREAS SEC STRIPPED INT PMT 08-15-2045 (UNDDATE) REG CUSIP: 912834PM4	18,765,000.000	6,734,195.55	6,972,104.60
UNITED STATES TREAS SEC STRIPPED INT PMT 0.0% 05-15-2049 CUSIP: 912834UR7	4,335,000.000	1,312,014.84	1,330,267.88
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT ON 11-15-2046 (UNDDATE) REG SEDOL: BPSP3D5	5,290,000.000	1,784,381.72	1,844,318.04
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 02-15-2045 (UNDDATE) REG SEDOL: BDCHQC3	1,060,000.000	384,664.07	405,656.71
UNITED STATES TREAS SEC STRIPPED INT PMT0.0% 11-15-2049 SEDOL: BPSP3F7	3,837,000.000	1,143,815.88	1,146,777.39
UNITED STATES TREAS SEC STRIPPED INT PMT0% DUE 08-15-2051 REG SEDOL: BSSDG20	2,566,000.000	715,172.27	703,315.92
UNITED STATES TREAS SEC STRIPPED INT PMT0% STRIP 15/05/2048 USD 05-15-2048 CUSIP: 912834TP3	14,459,000.000	4,775,019.46	4,674,075.76
UNITED STATES TREAS SEC STRIPPED INT PMT0% STRIP 15/08/2049 USD 08-15-2049 CUSIP: 912834UY2	2,626,000.000	785,953.61	795,660.64
UNITED STATES TREAS SEC STRIPPED ZERO COUPON 08-15-2048 CUSIP: 912834TV0	5,304,000.000	1,659,495.08	1,694,025.73

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
US TREASURY N/B 4.75% 05-15-2055 SEDOL: BPJK9V9	14,000,000.000	14,026,250.00	13,818,437.50
UTD STATES TREAS BD STRIPPED PRIN DTD 05/15/2025 0% 05-15-2055 SEDOL: BL54QF0	34,955,800.000	8,291,480.28	8,352,639.82
UTD STATES TREAS BD STRIPPED PRIN DTD 05/16/2022 0% 05-15-2052 SEDOL: BMGSVW0	24,181,200.000	6,906,245.27	6,530,362.05
UTD STATES TREAS BD STRIPPED PRIN DTD 08/15/2024 0% 08-15-2054 SEDOL: BRT4T26	45,375,500.000	12,911,915.20	11,166,724.51
UTD STATES TREAS BD STRIPPED PRIN 0.0% 11-15-2054 SEDOL: BPGMLY5	40,010,900.000	10,591,688.80	9,750,164.99
UTD STATES TREAS SEC STRIPPED INT GENERIC TINT PMT 0% 05-15-2050 SEDOL: BNBWPY4	4,306,000.000	1,270,935.26	1,250,014.28
UTD STATES TREAS SEC STRIPPED INT ZERO CPN 0.0% 05-15-2052 SEDOL: BMXNPC6	2,069,000.000	567,439.41	545,269.85
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2047 CUSIP: 912834RB6	4,241,000.000	1,410,463.85	1,458,998.19
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2048 SEDOL: BF165M8	15,581,500.000	5,458,972.72	5,211,139.81
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2049 SEDOL: BHZ6584	61,524,000.000	20,742,921.94	19,508,331.38
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2050 SEDOL: BKPNTX9	10,965,000.000	3,341,392.78	3,302,089.69
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2051 SEDOL: BMDK9B4	39,546,800.000	12,436,621.96	11,319,687.40
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2051 CUSIP: 912834WR5	7,980,000.000	2,210,979.90	2,233,338.18
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2052 SEDOL: BSSDFY5	1,374,000.000	378,834.57	367,295.68
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2053 CUSIP: 912834F94	414,000.000	111,569.77	105,682.63
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2055 SEDOL: BMV4NW7	30,822,100.000	7,117,197.36	7,452,490.35
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2047 SEDOL: BPLJR09	5,655,000.000	1,915,794.07	1,922,487.77
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2050 SEDOL: BMFV0N4	25,419,200.000	7,707,418.84	7,634,691.04

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID		Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities				
United States - USD				
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BSSDG19	05-15-2051	3,102,000.000	881,006.85	858,595.11
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BLF97G3	05-15-2051	49,798,000.000	14,501,238.18	14,082,388.88
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834G93	05-15-2053	1,242,000.000	332,186.49	313,342.45
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BNG18Z8	05-15-2054	41,886,500.000	11,892,964.05	10,461,919.90
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834RR1	08-15-2047	4,888,000.000	1,681,567.65	1,640,094.59
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BJTH941	08-15-2049	19,452,300.000	6,441,594.00	6,022,645.27
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BJL9M35	08-15-2050	32,373,900.000	10,019,972.27	9,524,789.87
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BT3FLM3	08-15-2050	4,276,000.000	1,231,855.48	1,225,536.11
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BMH1214	08-15-2051	36,518,100.000	10,878,655.81	10,212,870.58
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BSSDFZ6	08-15-2052	1,475,000.000	402,167.97	384,668.79
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834H84	08-15-2053	1,656,000.000	439,745.63	414,262.23
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912803HN6	08-15-2055	2,170,000.000	532,448.20	513,461.58
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BF5FZ32	11-15-2047	27,095,100.000	9,175,122.46	9,184,104.70
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BG47HY1	11-15-2048	31,702,000.000	10,628,050.91	10,194,874.99
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BKRQWR1	11-15-2049	15,540,000.000	4,767,016.37	4,742,722.22
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834WJ3	11-15-2050	300,000.000	81,690.00	85,091.85
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BM9CSQ2	11-15-2050	38,912,100.000	12,224,194.60	11,291,892.57
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BPXVPL0	11-15-2051	3,180,000.000	878,741.90	860,596.69

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID		Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities				
United States - USD				
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BPLJR10	11-15-2052	1,656,000.000	450,807.18	427,049.23
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834J66	11-15-2053	1,242,000.000	327,237.89	306,846.48
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912803HQ9	11-15-2055	220,000.000	51,484.40	51,409.39
Total United States - USD			517,780,297.40	499,336,423.71
Total U.S. Government Securities			517,780,297.40	499,336,423.71
Corporate Stock - Common				
United States - USD				
FIRST HORIZON CORPORATION COM USD0.625 CUSIP: 320517105		3.000	0.00	71.70
Total United States - USD			0.00	71.70
Total Corporate Stock - Common			0.00	71.70
Partnership/Joint Venture Interests				
Global Region - USD				
IIF ERISA LP CUSIP: 992HP1996		142,301,511.770	142,301,511.77	172,428,406.00
Total Global Region - USD			142,301,511.77	172,428,406.00
United States - USD				
HARRISON STREET CORE PROPERTY FUND LP CUSIP: 992MCJ990		137,458,290.000	137,458,290.00	146,884,037.00
ORNL FUND LP CUSIP: 995AZ2995		5,402,174.380	5,402,174.38	181,820,659.00
Total United States - USD			142,860,464.38	328,704,696.00
Total Partnership/Joint Venture Interests			285,161,976.15	501,133,102.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Value of Interest in Common/Collective Trusts			
Global Region - USD			
CF ARTISAN GLOBAL OPPORTUNITIES TRUST II CUSIP: 43999QJD8	7,201,095.390	173,897,269.61	332,402,563.20
Total Global Region - USD		173,897,269.61	332,402,563.20
United States - USD			
CF ARROWSTREET GLOBAL EQUITY ACWI CIT CLASS F CUSIP: 3H1999W49	2,376,218.870	237,621,886.92	395,989,033.16
CF BNYM MELLON DB NSL EFFICIENT BETA FALLEN ANGELS FUND CUSIP: 6A1999E90	5,129,700.810	58,322,941.93	75,714,383.96
CF JPMCB STRATEGIC PROPERTY FUND CUSIP: 99089IWA0	4,501,365.240	46,370,687.73	52,179,825.86
CF POLARIS CAPITAL GLOBAL VALUE CIT CUSIP: 46999QUV8	19,460,710.150	203,012,020.02	368,718,183.07
NT COLLECTIVE ALL COUNTRY WORLD INDEX FUND NON LENDING CUSIP: 15899HUS1	69,297.990	8,648,447.48	21,832,262.45
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	195,417,331.340	195,417,331.34	195,417,331.34
Total United States - USD		749,393,315.42	1,109,851,019.84
Total Value of Interest in Common/Collective Trusts		923,290,585.03	1,442,253,583.04
Value of Interest in Registered Investment Companies			
International Region - USD			
MFO GMO TR EMERGING COUNTRY DEBT FD CL III EMERGING COUNTRY DEBT FUND III CUSIP: 362007270	3,388,981.710	83,998,953.99	76,353,757.93
Total International Region - USD		83,998,953.99	76,353,757.93
Total Value of Interest in Registered Investment Com		83,998,953.99	76,353,757.93

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
Canada - CAD			
FUT MAR 26 ME S&P CAN 60 CUSIP: 999599GH0	9.000	2,423,822.16	2,444,953.49
FUT MAR 26 ME S&P CAN 60 CUSIP: 999599GH0	-9.000	-2,423,822.16	-2,444,953.49
Total Canada - CAD		0.00	0.00
FUT MAR 26 CDN DOLLAR CUSIP: 999599GH0	21.000	1,527,577.36	1,535,520.00
FUT MAR 26 CDN DOLLAR CUSIP: 999599GH0	-21.000	-1,527,577.36	-1,535,520.00
Total Canada - USD		0.00	0.00
FUT MAR 26 ICUS MSCI EMG CUSIP: 999599GH0	-136.000	-9,423,440.00	-9,597,520.00
FUT MAR 26 ICUS MSCI EMG CUSIP: 999599GH0	136.000	9,423,440.00	9,597,520.00
Total Emerging Markets Region - USD		0.00	0.00
FUT MAR 26 ICUS MSCI EAF CUSIP: 999599GH0	-133.000	-19,280,351.58	-19,298,965.00
FUT MAR 26 ICUS MSCI EAF CUSIP: 999599GH0	133.000	19,280,351.58	19,298,965.00
Total International Region - USD		0.00	0.00
&&&BOND FUTURES OFFSET - LONG CUSIP: 999959927	0.000	0.00	-4,012,000.00
&&&BOND FUTURES OFFSET - SHORT CUSIP: 999959935	0.000	0.00	2,311,875.00
CF BEACH POINT MULTI-STRATEGY CREDIT OFFSHORE FUND (USD) LTD. - 01AUG2015 CUSIP: 37A99RF32	62,096.370	73,860,374.63	115,273,844.59

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historic al Cost	Current Value
Other			
United States - USD			
FUT MAR 26 CBT UL T-BONDS CUSIP: 999599GH0	-83.000	-9,916 260.55	-9,794,000.00
FUT MAR 26 CBT UL T-BONDS CUSIP: 999599GH0	117.000	9,916 ,260.55	13,806,000.00
FUT MAR 26 CBT ULT TNOTE CUSIP: 999599GH0	4,777.000	550,207 ,878.41	549,429,640.63
FUT MAR 26 CBT ULT TNOTE CUSIP: 999599GH0	-4,777.000	-550,207 878.41	-549,429,640.63
FUT MAR 26 EMINI S&P 500 CUSIP: 999599GH0	-165.000	-56,845 ,615.13	-56,863,125.00
FUT MAR 26 EMINI S&P 500 CUSIP: 999599GH0	165.000	56,845 615.13	56,863,125.00
FUT MAR 26 U.S. T-BONDS CUSIP: 999599GH0	4,697.000	545,684 ,836.96	542,943,843.75
FUT MAR 26 U.S. T-BONDS CUSIP: 999599GH0	20.000	0.00	-2,311,875.00
FUT MAR 26 U.S. T-BONDS CUSIP: 999599GH0	-4,697.000	-545,684 836.96	-542,943,843.75
Total United States - USD		73,860 374.63	115,273,844.59
Total Other		73,860 374.63	115,273,844.59
Other Liabilities			
Pending trade purchases: United States dollar	0.000	-250,815.20	-250,815.20
Total - all currencies		-250,815.20	-250,815.20
Total Other Liabilities		-250,815.20	-250,815.20
Total		1,882,758 ,978.28	2,633,017,574.05

** All or a portion of this security participates in Securities Lending.

Pension Plan for Employees at ORNL
EIN – 62-1788235 PN - 001
Schedule H, Line 4i – Schedule of Assets
(Acquired and Disposed of Within Year)
Year Ended December 31, 2025

The following pages represent the schedule of assets acquired and disposed within year for the year ended December 31, 2025 of the Pension Plan for Employees at ORNL.

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C999599GH0	FUT DEC 25 CBT UL T-BONDS				
		Free Delivery	-747.00		
		Free Receipt	747.00	-88,737,145.08	
C999599GH0	FUT DEC 25 CBT UL T-BONDS				
		Free Delivery	-784.00		
		Free Receipt	784.00	-88,737,145.08	
C999599GH0	FUT DEC 25 CBT ULT TNOTE				
		Free Delivery	-4,597.00		
		Free Receipt	4,597.00	-521,704,290.03	
C999599GH0	FUT DEC 25 CBT ULT TNOTE				
		Free Delivery	-4,597.00		
		Free Receipt	4,597.00	-521,704,290.03	
C999599GH0	FUT DEC 25 CDN DOLLAR				
		Free Delivery	-41.00		
		Free Receipt	41.00	-2,966,963.22	
C999599GH0	FUT DEC 25 CDN DOLLAR				
		Free Delivery	-41.00		
		Free Receipt	41.00	-2,966,963.22	
C999599GH0	FUT DEC 25 EMINI S&P 500				
		Free Delivery	-296.00		
		Free Receipt	296.00	-98,865,578.22	
C999599GH0	FUT DEC 25 EMINI S&P 500				
		Free Delivery	-296.00		
		Free Receipt	296.00	-98,865,578.22	
C999599GH0	FUT DEC 25 ICUS MSCI EAF				
		Free Delivery	-240.00		
		Free Receipt	240.00	-33,555,264.00	
C999599GH0	FUT DEC 25 ICUS MSCI EAF				
		Free Delivery	-240.00		
		Free Receipt	240.00	-33,555,264.00	
C999599GH0	FUT DEC 25 ICUS MSCI EMG				
		Free Delivery	-243.00		
		Free Receipt	243.00	-16,444,227.50	
C999599GH0	FUT DEC 25 ICUS MSCI EMG				
		Free Delivery	-243.00		
		Free Receipt	243.00	-16,444,227.50	
C999599GH0	FUT DEC 25 ME S&P CAN 60				
		Free Delivery	-16.00		

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Free Receipt	16.00	-4,013,738.58	
C999599GH0	FUT DEC 25 ME S&P CAN 60				
		Free Delivery	-16.00		
		Free Receipt	16.00	-4,013,738.58	
C999599GH0	FUT DEC 25 U.S. T-BONDS				
		Free Delivery	-4,565.00		
		Free Receipt	4,565.00	-518,892,202.32	
C999599GH0	FUT DEC 25 U.S. T-BONDS				
		Free Delivery	-20.00		
		Free Receipt	20.00		
C999599GH0	FUT DEC 25 U.S. T-BONDS				
		Free Delivery	-4,565.00		
		Free Receipt	4,565.00	-518,892,202.32	
C999599GH0	FUT JUN 25 CBT UL T-BONDS				
		Free Delivery	-778.00		
		Free Receipt	778.00	-89,779,718.74	
C999599GH0	FUT JUN 25 CBT UL T-BONDS				
		Free Delivery	-736.00		
		Free Receipt	736.00	-89,779,718.74	
C999599GH0	FUT JUN 25 CBT ULT TNOTE				
		Free Delivery	-4,891.00		
		Free Receipt	4,891.00	-551,015,700.82	
C999599GH0	FUT JUN 25 CBT ULT TNOTE				
		Free Delivery	-4,891.00		
		Free Receipt	4,891.00	-551,015,700.82	
C999599GH0	FUT JUN 25 EMINI S&P 500				
		Free Delivery	-269.00		
		Free Receipt	269.00	-76,429,125.18	
C999599GH0	FUT JUN 25 EMINI S&P 500				
		Free Delivery	-269.00		
		Free Receipt	269.00	-76,429,125.18	
C999599GH0	FUT JUN 25 ICUS MSCI EAF				
		Free Delivery	-237.00		
		Free Receipt	237.00	-29,542,792.89	
C999599GH0	FUT JUN 25 ICUS MSCI EAF				
		Free Delivery	-237.00		
		Free Receipt	237.00	-29,542,792.89	
C999599GH0	FUT JUN 25 ICUS MSCI EMG				

Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Free Delivery	-237.00		
		Free Receipt	237.00	-13,450,607.63	
C999599GH0	FUT JUN 25 ICUS MSCI EMG				
		Free Delivery	-237.00		
		Free Receipt	237.00	-13,450,607.63	
C999599GH0	FUT JUN 25 IMM CAD				
		Free Delivery	-41.00		
		Free Receipt	41.00	-2,882,622.61	
C999599GH0	FUT JUN 25 IMM CAD				
		Free Delivery	-41.00		
		Free Receipt	41.00	-2,882,622.61	
C999599GH0	FUT JUN 25 ME S&P CAN 60				
		Free Delivery	-16.00		
		Free Receipt	16.00	-3,342,818.23	
C999599GH0	FUT JUN 25 ME S&P CAN 60				
		Free Delivery	-16.00		
		Free Receipt	16.00	-3,342,818.23	
C999599GH0	FUT JUN 25 U.S. T-BONDS				
		Free Delivery	-4,283.00		
		Free Receipt	4,283.00	-496,959,999.29	
C999599GH0	FUT JUN 25 U.S. T-BONDS				
		Free Delivery	-24.00		
		Free Receipt	24.00		
C999599GH0	FUT JUN 25 U.S. T-BONDS				
		Free Delivery	-4,283.00		
		Free Receipt	4,283.00	-496,959,999.29	
C999599GH0	FUT MAR 25 CBT UL T-BONDS				
		Free Delivery	-37.00		
		Free Receipt	1.00		
C999599GH0	FUT MAR 25 EMINI S&P 500				
		Free Delivery	-208.00		
		Free Receipt	127.00	-38,400,512.50	
C999599GH0	FUT MAR 25 EMINI S&P 500				
		Free Delivery	-127.00		
		Free Receipt	208.00	-63,045,831.80	
C999599GH0	FUT MAR 25 ICUS MSCI EAF				
		Free Delivery	-107.00		
		Free Receipt	185.00	-21,507,045.34	

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C999599GH0	FUT MAR 25 ICUS MSCI EAF				
		Free Delivery	-185.00		
		Free Receipt	107.00	-12,434,985.00	
C999599GH0	FUT MAR 25 ICUS MSCI EMG				
		Free Delivery	-187.00		
		Free Receipt	109.00	-5,937,910.00	
C999599GH0	FUT MAR 25 ICUS MSCI EMG				
		Free Delivery	-109.00		
		Free Receipt	187.00	-10,236,130.60	
C999599GH0	FUT MAR 25 IMM CAD				
		Free Delivery	-35.00		
		Free Receipt	22.00	-1,531,280.00	
C999599GH0	FUT MAR 25 IMM CAD				
		Free Delivery	-22.00		
		Free Receipt	35.00	-2,451,248.92	
C999599GH0	FUT MAR 25 ME S&P CAN 60				
		Free Delivery	-7.00		
		Free Receipt	14.00	-2,958,507.32	
C999599GH0	FUT MAR 25 ME S&P CAN 60				
		Free Delivery	-14.00		
		Free Receipt	7.00	-1,469,573.62	
C999599GH0	FUT MAR 26 CBT UL T-BONDS				
		Free Delivery	-733.00		
		Free Receipt	650.00	-77,657,462.16	
C999599GH0	FUT MAR 26 CBT UL T-BONDS				
		Free Delivery	-651.00		
		Free Receipt	768.00	-87,573,722.71	
C999599GH0	FUT MAR 26 EMINI S&P 500				
		Free Delivery	-168.00		
		Free Receipt	3.00	-1,033,366.46	
C999599GH0	FUT MAR 26 EMINI S&P 500				
		Free Delivery	-3.00		
		Free Receipt	168.00	-57,878,981.59	
C999599GH0	FUT MAR 26 ICUS MSCI EAF				
		Free Delivery	-137.00		
		Free Receipt	4.00	-579,692.40	
C999599GH0	FUT MAR 26 ICUS MSCI EAF				
		Free Delivery	-4.00		

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Free Receipt	137.00	-19,860,043.98	
C999599GH0	FUT MAR 26 ICUS MSCI EMG				
		Free Delivery	-139.00		
		Free Receipt	3.00	-207,401.25	
C999599GH0	FUT MAR 26 ICUS MSCI EMG				
		Free Delivery	-3.00		
		Free Receipt	139.00	-9,630,841.25	
C999599GH0	FUT SEP 25 CBT UL T-BONDS				
		Free Delivery	-1,185.00		
		Free Receipt	1,185.00	-132,077,714.47	
C999599GH0	FUT SEP 25 CBT UL T-BONDS				
		Free Delivery	-1,151.00		
		Free Receipt	1,151.00	-132,077,714.47	
C999599GH0	FUT SEP 25 CBT ULT TNOTE				
		Free Delivery	-5,011.00		
		Free Receipt	5,011.00	-556,225,640.57	
C999599GH0	FUT SEP 25 CBT ULT TNOTE				
		Free Delivery	-5,011.00		
		Free Receipt	5,011.00	-556,225,640.57	
C999599GH0	FUT SEP 25 CDN DOLLAR				
		Free Delivery	-34.00		
		Free Receipt	34.00	-2,496,389.00	
C999599GH0	FUT SEP 25 CDN DOLLAR				
		Free Delivery	-34.00		
		Free Receipt	34.00	-2,496,389.00	
C999599GH0	FUT SEP 25 EMINI S&P 500				
		Free Delivery	-256.00		
		Free Receipt	256.00	-79,162,580.37	
C999599GH0	FUT SEP 25 EMINI S&P 500				
		Free Delivery	-256.00		
		Free Receipt	256.00	-79,162,580.37	
C999599GH0	FUT SEP 25 ICUS MSCI EAF				
		Free Delivery	-201.00		
		Free Receipt	201.00	-26,769,587.50	
C999599GH0	FUT SEP 25 ICUS MSCI EAF				
		Free Delivery	-201.00		
		Free Receipt	201.00	-26,769,587.50	
C999599GH0	FUT SEP 25 ICUS MSCI EMG				

Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Free Delivery	-202.00		
		Free Receipt	202.00	-12,350,125.93	
C999599GH0	FUT SEP 25 ICUS MSCI EMG				
		Free Delivery	-202.00		
		Free Receipt	202.00	-12,350,125.93	
C999599GH0	FUT SEP 25 ME S&P CAN 60				
		Free Delivery	-14.00		
		Free Receipt	14.00	-3,284,045.44	
C999599GH0	FUT SEP 25 ME S&P CAN 60				
		Free Delivery	-14.00		
		Free Receipt	14.00	-3,284,045.44	
C999599GH0	FUT SEP 25 U.S. T-BONDS				
		Free Delivery	-19.00		
		Free Receipt	19.00		
C999599GH0	FUT SEP 25 U.S. T-BONDS				
		Free Delivery	-4,883.00		
		Free Receipt	4,883.00	-540,572,318.36	
C999599GH0	FUT SEP 25 U.S. T-BONDS				
		Free Delivery	-4,883.00		
		Free Receipt	4,883.00	-540,572,318.36	
C995AZ2995	ORNL FUND LP				
		Acquisitions	12,017,994.00	-12,017,994.00	
		Dispositions	-8,687,917.00		8,687,917.00

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	173,841,635	15.00000	173,841,635	16,209,071
Shortfall	01/01/2024	19,976,753	14.00000	18,611,671	1,817,491
Shortfall	01/01/2023	201,087,712	13.00000	179,184,017	18,415,756
Shortfall	01/01/2022	(156,251,038)	12.00000	(132,733,325)	(14,439,385)
Shortfall	01/01/2021	5,254,431	11.00000	4,226,355	489,931
Shortfall	01/01/2020	253,228,388	10.00000	190,919,716	23,774,769
Total				434,050,069	46,267,633

Plan Name: Pension Plan for Employees at ORNL
EIN / PN: 62-1788235/001
Plan Sponsor: UT-Battelle, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from $4,800,000 for 2024 to $6,700,000 for 2025.

Plan Name:	Pension Plan for Employees at ORNL
EIN / PN:	62-1788235/001
Plan Sponsor:	UT-Battelle, LLC
Valuation Date:	January 1, 2025