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
RETIREMENT PLAN FOR EMPLOYEES OF HIGHLAND HOSPITAL OF ROCHESTER, NY

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1968

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)
HIGHLAND HOSPITAL OF ROCHESTER

1000 SOUTH AVENUE
ROCHESTER, NY 14620

2b Employer Identification Number (EIN)
16-0743037

2c Plan Sponsor's telephone number
585-341-6686

2d Business code (see instructions)
622000

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	MEGHAN BOWMAN
	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**	1247
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)**	338
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	301
b	Retired or separated participants receiving benefits	**6b**	167
c	Other retired or separated participants entitled to future benefits	**6c**	422
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	890
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	32
f	Total. Add lines **6d** and **6e**.	**6f**	922
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(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 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
RETIREMENT PLAN FOR EMPLOYEES OF HIGHLAND HOSPITAL OF ROCHESTER, NY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HIGHLAND HOSPITAL OF ROCHESTER

D Employer Identification Number (EIN)
16-0743037

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**	138993099
b Actuarial value	**2b**	135454045

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	454	99585254	99585254
b For terminated vested participants	455	19453786	19453786
c For active participants	338	44637766	45029572
d Total	1247	163676806	164068612

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**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3347389
b Expected plan-related expenses	**6b**	1268000
c Target normal cost	**6c**	4615389

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

10/14/2026
Date

TODD WEBER
Type or print name of actuary

26-06399
Most recent enrollment number

MARSH
Firm name

585-389-8700
Telephone number (including area code)

70 LINDEN OAKS, SUITE 310
ROCHESTER, NY 14625
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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 6.16 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		999
	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 5.13 %		51
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1050
	d Portion of (c) to be added to prefunding balance		0
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	0

Part III Funding Percentages

14	Funding target attainment percentage	14	82.55 %
15	Adjusted funding target attainment percentage	15	82.26 %
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	85.31 %
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
04/08/2025	1773000	0			
07/14/2025	1773000	0			
10/14/2025	1773000	0			
01/12/2026	1773000	0			
09/11/2026	922000	0			
			Totals ► 18(b)	8014000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7699114

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**	63

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**	4615389
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	28614567	3081236
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**	7696625

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

36 Additional cash requirement (line 34 minus line 35)	**36**	7696625
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	7699114
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	2489
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶	
RETIREMENT PLAN FOR EMPLOYEES OF HIGHLAND HOSPITAL OF ROCHESTER, NY		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
HIGHLAND HOSPITAL OF ROCHESTER	16-0743037	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MERCER (US) LLC

13-2834414

(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 17 50	ACTUARY	254185	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	209296	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50	NONE	33209	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

ACADIAN ASSET MANAGEMENT, LLC

04-2929221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	23122	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INCOME RESEARCH & MANAGEMENT

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	22110	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MENGEL METZGER BARR & CO LLP

16-1092347

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	15640	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)

WELLINGTON TRUST COMPANY,NA

04-2767481

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	14318	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS TRUST

90-0337987

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	12913	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
US BANK	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
US BANK NATIONAL ASSOCIATION 31-0841368	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
US BANK	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
U.S. BANCORP ASSET MANAGEMENT 41-2003732	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
US BANK	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
U.S BANCORP FUND SERVICES, LLC 39-1939072	BASIS POINTS * PLAN ASSETS

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
US BANK	72	0
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
QUASAR DISTRIBUTIONS LLC 39-1982827	BASIS POINTS * PLAN ASSETS	

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
RETIREMENT PLAN FOR EMPLOYEES OF HIGHLAND HOSPITAL OF ROCHESTER, NY

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HIGHLAND HOSPITAL OF ROCHESTER

D Employer Identification Number (EIN)
16-0743037

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: STATE STREET 20 YEAR U.S. TREASURY

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-169	C	19385646

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6567224-005	C	18267399

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P 500(R) FLAGSHIP NL

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-004	C	13315266

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET LONG US TREASURY INDEX

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
03-0511227-001	C	7425317

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC GLOBAL EQUITY CIT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
86-6497312-001	C	6956790

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
85-1553502-001	C	4466764

a Name of MTIA, CCT, PSA, or 103-12 IE: ACADIAN NON-US ALL CAP EQUITY FUND

b Name of sponsor of entity listed in (a): ACADIAN ASSET MANAGEMENT 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)
04-2929221-016	E	4228713

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET MSCI EAFE INDEX NON-LE

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

c EIN-PN 04-0025081-241	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3873831

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET FTSE RAFI US LOW VOL

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

c EIN-PN 47-6557348-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3717096

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC EMERGING MARKETS EQUITY CIT

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

c EIN-PN 86-6497312-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3346684

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC US SMALL CAP EQUITY CIT

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

c EIN-PN 86-6497312-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3210662

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF II US INVESTMENT GRADE INTE

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

c EIN-PN 04-6913417-206	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2806611

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC DIVERSIFIED CREDIT CIT

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

c EIN-PN 86-6497312-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1230642

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
RETIREMENT PLAN FOR EMPLOYEES OF HIGHLAND HOSPITAL OF ROCHESTER, NY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HIGHLAND HOSPITAL OF ROCHESTER

D Employer Identification Number (EIN)
16-0743037

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2092000	2695000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2256	32848
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	906474	3619447
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	11517436	10991218
(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)	115996038	88002708
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	5470237	4228713
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3026678	584407
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(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	139011119	110154341
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	139011119	110154341

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)	8014000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		8014000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	37482	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		37482
(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)	71220	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		71220
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	3250000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3321408	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-71408
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		12896221
(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)		1411993
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		207918
c Other income	2c		166554
d Total income. Add all **income** amounts in column (b) and enter total	2d		22733980
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9480002	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	40499682	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		49979684
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	15640	
(5) Investment advisory and investment management fees	2i(5)	281759	
(6) Bank or trust company trustee/custodial fees	2i(6)	33209	
(7) Actuarial fees	2i(7)	254185	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1026281	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1611074
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		51590758
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-28856778
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MENGEL METZGER BARR & CO. **(2)** EIN: 16-1092347

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		2000000
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 591529.

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
RETIREMENT PLAN FOR EMPLOYEES OF HIGHLAND HOSPITAL OF ROCHESTER, NY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HIGHLAND HOSPITAL OF ROCHESTER

D Employer Identification Number (EIN)
16-0743037

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): 31-0841368

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 | 11

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: 36.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 50.0 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 3.0 % Other: 11.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Structured Attachment

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2025

This Form is Open to Public Inspection

Name of Plan	RETIREMENT PLAN FOR EMPLOYEES OF HIGHLAND HOSPITAL OF ROCHESTER, NY						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	16-0743037	**PN**	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	590919	497946	9263774	10352639
2026	1131017	534403	9103216	10768636
2027	1598427	701697	8931102	11231226
2028	2003974	808750	8746573	11559297
2029	2316017	940703	8532751	11789471
2030	2567563	1021345	8324220	11913128
2031	2770004	1088522	8100481	11959007
2032	2950996	1160117	7826462	11937575
2033	3093891	1218783	7572082	11884756
2034	3218366	1267031	7302267	11787664
2035	3329924	1302656	7020291	11652871
2036	3430107	1345047	6725168	11500322
2037	3507640	1419778	6416209	11343627
2038	3561296	1479612	6094147	11135055
2039	3597298	1498636	5760002	10855936
2040	3622924	1536779	5415092	10574795
2041	3692032	1510914	5061046	10263992
2042	3691739	1537730	4699873	9929342
2043	3672537	1564575	4333977	9571089
2044	3656775	1600683	3966127	9223585
2045	3607187	1619919	3599523	8826629
2046	3563545	1602982	3237728	8404255
2047	3477740	1576615	2884455	7938810
2048	3394218	1568107	2543491	7505816
2049	3304780	1523224	2218562	7046566

Name of Plan	RETIREMENT PLAN FOR EMPLOYEES OF HIGHLAND HOSPITAL OF ROCHESTER, NY						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	16-0743037	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2050	3195313	1463793	1913093	6572199
2051	3062374	1399648	1630053	6092075
2052	2913878	1340428	1371720	5626026
2053	2755424	1290213	1139565	5185202
2054	2588794	1235293	934251	4758338
2055	2418923	1164235	755606	4338764
2056	2247930	1092962	602736	3943628
2057	2077827	1022009	474111	3573947
2058	1910480	951897	367703	3230080
2059	1747561	883116	281172	2911849
2060	1590512	816081	212007	2618600
2061	1440545	751137	157667	2349349
2062	1298577	688565	115699	2102841
2063	1165232	628594	83830	1877656
2064	1040860	571410	60015	1672285
2065	925554	517137	42495	1485186
2066	819246	465841	29791	1314878
2067	721750	417540	20698	1159988
2068	632764	372215	14270	1019249
2069	551882	329860	9773	891515
2070	478693	290460	6652	775805
2071	412743	253999	4504	671246
2072	353582	220465	3032	577079
2073	300785	189836	2032	492653
2074	253905	162105	1352	417362

RETIREMENT PLAN FOR EMPLOYEES OF HIGHLAND HOSPITAL OF ROCHESTER, NEW YORK

ROCHESTER, NEW YORK

AUDITED FINANCIAL STATEMENTS

SUPPLEMENTAL SCHEDULES

AND

INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2025 AND 2024

MMB+CO | BUSINESS ADVISORS AND CPAS

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Plan Participants
Retirement Plan for Employees of
Highland Hospital of Rochester, New York

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

We have performed audits of the financial statements of Retirement Plan for Employees of Highland Hospital, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for 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.

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

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

Opinion

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

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

Canandaigua + Elmira + Latham + Queensbury + Rochester
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Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Retirement Plan for Employees of Highland Hospital's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

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

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

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

Other Matters - Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Mengel, Metzger, Barr & Co. LLP

Fairport, New York
October 14, 2026

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RETIREMENT PLAN FOR EMPLOYEES OF
HIGHLAND HOSPITAL OF ROCHESTER, NEW YORK

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	December 31, 2025	December 31, 2024
Investments, at fair value:		
Cash and cash equivalents	$ 3,619,447	$ 906,474
Mutual funds	584,407	3,026,678
Collective investment trusts	88,002,708	115,996,038
Other pooled investments	4,228,713	5,470,237
Limited partnerships	10,991,218	11,517,436
TOTAL INVESTMENTS	107,426,493	136,916,863
Receivables:		
Employer contribution receivable	2,695,000	2,092,000
Accrued investment income	32,848	2,256
	2,727,848	2,094,256
NET ASSETS AVAILABLE FOR BENEFITS	$ 110,154,341	$ 139,011,119

See accompanying independent auditor's report and notes to the financial statements.

RETIREMENT PLAN FOR EMPLOYEES OF
HIGHLAND HOSPITAL OF ROCHESTER, NEW YORK

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,	
	2025	2024
ADDITIONS		
Additions to net assets attributed to:		
Contributions:		
Employer	$ 8,014,000	$ 7,344,000
Investment income:		
Interest and dividends	108,702	273,022
Net appreciation in fair value of mutual funds	14,611,278	8,164,495
TOTAL ADDITIONS	22,733,980	15,781,517
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	9,480,002	12,746,555
Administrative expenses	1,611,074	1,665,722
Payments to provide annuity benefits	40,499,682	-
TOTAL DEDUCTIONS	51,590,758	14,412,277
NET (DECREASE) INCREASE	(28,856,778)	1,369,240
Net assets available for benefits at beginning of year	139,011,119	137,641,879
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 110,154,341	$ 139,011,119

See accompanying independent auditor's report and notes to the financial statements.

NOTE A: DESCRIPTION OF PLAN

The following description of the Retirement Plan for Employees of Highland Hospital of Rochester, New York provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering the employees of the following entities beginning on the indicated effective dates:

Name	Effective Date
Highland Hospital of Rochester (the "Hospital")	January 1, 1968
Highland Community Development Corporation	January 1, 1995
The Highland Living Center, Inc.	January 1, 1995
Highland Hospital Foundation, Inc.	January 1, 1995
Medical Administrative Associates, Inc.	January 1, 1995
Highland Facilities Development Corporation	January 1, 1995

The above entities are defined collectively as the Plan Sponsor.

The Plan is frozen as of December 31, 2003 for participants employed by The Highlands Living Center, Inc. and The Highlands Community Development Corporation. The benefits of these participants which had accrued on December 31, 2003 shall be frozen and paid out in accordance with terms of the Plan when the participants become eligible for payment.

On August 2, 2010, the Plan Sponsor approved the freezing of the Plan as of August 3, 2010. Effective as of that date, the Plan was closed to new members; however, the Plan continues to accrue benefits as defined in the Plan for existing members. Beginning January 1, 2011 existing members could elect to continue accruing benefits under the Plan or participate in employer contributions in a Defined Contribution Plan sponsored by the Hospital. If a participant elects to enter the Defined Contribution Plan their benefits under the current plan will not accrue additional benefits after December 31, 2010.

During 2019, the Board adopted a resolution to give the Affiliate Pension Investment Committee the authority and responsibility to invest Plan assets and appoint and remove the Plan's trustees and custodians as it deems appropriate effective January 1, 2020. The Plan remains separate for legal and accounting purposes.

On October 25, 2022, the Plan was amended to exclude amounts paid to participants in connection with the New York State Healthcare Worker Bonus Program from the definition of compensation for the purposes of the Plan.

NOTE A: DESCRIPTION OF PLAN, Cont'd

On June 17, 2024, the Plan was amended to exclude In-House Traveling Program employees from participation in the Plan. Effective September 1, 2024, the accrued benefit of a participant shall be frozen as of the date the participant becomes an In-House Traveling Program Employee. Accordingly, an In-House Traveling Program Employee's earnings and services after the later of September 1, 2024, or the date the employee becomes an In-House Traveling Program Employee shall not be treated as compensation under the Plan. If an employee who is an active participant in the Plan becomes an In-House Traveling Program Employee and subsequently returns to a category of employment that is generally eligible to participate in the Plan, such employee's accrued benefit shall remain frozen and such employee will not accrue further benefits under the Plan.

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

Eligibility
With certain exceptions, all employees of the above organizations hired prior to January 1, 1999 who have completed one year of service are eligible to participate in the Plan. Those hired subsequent to December 31, 1998 who have completed two years of service and 1,000 hours in each year prior to August 2, 2010 are eligible to participate in the Plan.

Vesting
A participant's accrued benefit is 100 percent vested at all times. Accordingly, each participant who terminates employment with an accrued benefit shall be entitled to receive this benefit regardless of their length of service.

Contributions
The Plan is non-contributory and funded entirely by the Plan Sponsor. Contributions of the Plan Sponsor are determined based upon actuarial valuations and recommendations made by the actuary under accepted actuarial principles.

Cash and cash equivalents
Cash and cash equivalents include all highly liquid investments with original maturities of three months or less when purchased. The Plan maintains its cash and cash equivalents in bank and investment accounts which, at times, may exceed federally insured limits. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Benefit provisions
Although this Plan was designed primarily to provide retirement income, there are circumstances in which death benefits are payable from the Plan. There are no disability benefits available under the Plan.

The annual rate of retirement income benefit represents 1.25% of a participant's final average compensation multiplied by the participant's years of benefit service, plus 0.50% of the excess, if any, of the participant's average compensation over the participant's covered compensation, multiplied by the participant's years of benefit service (up to a maximum of 35 years). This annual rate is computed on the basis of the benefit being payable in the form of an annuity solely for the life of a participant. The actual amount of accrual or monthly benefit shall depend on the actual form of payment being paid.

NOTE A: DESCRIPTION OF PLAN, Cont'd

A participant who has reached age 55 and completed 5 years of service may elect early retirement, in which case the benefit shall be reduced by 4 percent for each year by which commencement of the payment of the benefit precedes the normal retirement date (age 65).

The normal form of retirement income benefit is a monthly installment from a straight life annuity or a qualified joint and survivor annuity, if the participant is married at retirement. Optional forms of annuity payments are available.

The Plan previously provided terminated employees the option to receive a lump sum distribution for accrued benefits up to $20,000. On December 2, 2014, a modification of this provision was approved by the Pension Committee which allows terminated employees to receive lump sum payments for accrued benefits in excess of $5,000 and up to $30,000. The modification was effective January 1, 2015.

On June 3, 2024, the Plan was amended, and a former participant who has not commenced benefits under the Plan and whose accrued benefit has an actuarial equivalent lump sum value that exceeds $30,000, shall be eligible to elect a lump-sum payment equal to the actuarial equivalent present value of their accrued benefit, provided the participant satisfies the requirements as stated in the amendment. This amendment was effective October 1, 2024 and the individual must have made the election by October 15, 2024.

Payments to provide annuity benefits

During December 2025, the Plan purchased annuity contracts from Securian Life Insurance Company amounting to $40,499,682 to provide annuity benefits to 303 current retirees of the Plan, thereby satisfying the Plan's future obligations to these retirees. During 2025, the Plan received $322,411 from Securian Life Insurance Company as a reimbursement for benefits paid during the transition period.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Plan Sponsor, as provided by the plan document. Expenses that are paid directly by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation or depreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Plan termination

Although the Plan Sponsor has no intention to do so, the Plan Sponsor has the right under the terms of the Plan to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act of 1974.

NOTE A: DESCRIPTION OF PLAN, Cont'd

Certain benefits under the Plan are insured by the Pension Benefit Guarantee Corporation ("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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during calendar 2025, that ceiling is $7,432 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits 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 B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting
The financial statements of the Plan are prepared under the accrual method of accounting.

Valuation of investments and income recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note E for discussion of fair value measurements.

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. The net appreciation or depreciation in fair value of investments consists of realized gains or losses and the unrealized appreciation or depreciation on those investments.

Payment of benefits
Benefits are recorded when paid.

Use of estimates in the preparation of financial statements
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

Subsequent events
The Plan has conducted an evaluation of potential subsequent events occurring after the statement of net assets available for benefits date through October 14, 2026, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

NOTE C: 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 payable under all circumstances – retirement, death, 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 the Plan's actuary and is the 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 death, withdrawal or retirement) between the valuation date and the expected date of payment.

Actuarial present value of accumulated plan benefits at January 1, 2025 and 2024:

	2025	2024
Vested benefits:		
Active participants	$ 37,664,916	$ 39,637,685
Retirees and beneficiaries receiving payments	90,730,206	83,989,160
Other participants	16,342,203	20,845,810
	144,737,325	144,472,655
Non-vested benefits	403,685	447,421
Total present value of accumulated plan benefits	$ 145,141,010	$ 144,920,076

Changes in accumulated plan benefits for the years ended January 1, 2025 and 2024 are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	$ 144,920,076	$ 140,620,507
Benefits accumulated and reserves released	3,651,430	3,546,850
Interest	9,316,059	9,183,629
Benefits paid	(12,746,555)	(8,430,910)
Actuarial present value of accumulated plan benefits at end of year	$ 145,141,010	$ 144,920,076

NOTE C: ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, Cont'd

Significant assumptions underlying the actuarial computations as of January 1, 2025 are as follows:

Actuarial cost methods	Traditional Unit Credit Cost Method
Discount rate	6.75%
Mortality basis	PRI-2012 mortality tables (with no collar adjustments), reflecting separate rates for males/females, annuitants/ non-annuitants, and current participants/surviving beneficiaries, projected with generational improvements using scale MP-2021.
Salary increases	3.00% - 4.00% per year
Normal retirement age	Range of ages from 55 – 67
Assumed rate of return on investments	6.75% per year

There were no significant changes in the assumptions underlying the actuarial computations as of January 1, 2025.

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

NOTE D: CERTIFIED INVESTMENTS (UNAUDITED)

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, as detailed below, was obtained by management and agreed to or derived from information certified as complete and accurate by U.S. Bank, N.A., trustee and custodian of the Plan. The following is a summary of the unaudited information regarding the Plan:

	December 31,	
	2025	2024
Cash and cash equivalents	$ 3,619,447	$ 906,474
Mutual funds	584,407	3,026,678
Collective investment trusts	88,002,708	115,996,038
Other pooled investments	4,228,713	5,470,237
Limited partnerships	10,991,218	11,517,436
Interest and dividends	108,702	273,022
Net appreciation in fair value of investments	14,611,278	8,164,495

All information included in the attached supplemental Schedule of Assets Held for Investment Purposes at End of Year – December 31, 2025 and Schedule of Reportable Transactions – Year Ended December 31, 2025 were included in the above certifications as of and for the year ended December 31, 2025.

NOTE E: FAIR VALUE MEASUREMENTS

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

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

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are actively traded open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to report their net asset value and to transact at that price.

Collective investment trusts: Valued at the net asset value reported by the fund as a practical expedient. There are no unfunded commitments and investments can be redeemed on a daily basis without restriction and are not subject to redemption notification provisions.

Other pooled investments: Valued on the basis of the relative interest of each participating investor (including each participant) in the fair value of the underlying net assets of the pooled separate accounts.

NOTE E: FAIR VALUE MEASUREMENTS, Cont'd

Investment in limited partnerships: Valued using the net asset value per share practical expedient as determined by the issuer based on the current fair values of the underlying assets of the limited partnership. The following table lists investments in limited partnerships by fund and describes their liquidity as of December 31, 2025 and 2024:

Investment	Investment Strategy	December 31, 2025 NAV in Funds	December 31, 2025 Unfunded Commitments	December 31, 2024 NAV in Funds	December 31, 2024 Unfunded Commitments	Redemption Frequency	Notice Period
Nut Tree Drawdown Offshore Fund LP	Distressed debt	$ 873,857	$ 700,000	$ 1,023,324	$ 700,000	Investment period of four years from initial close; term of entity eight years after final closing	N/A
KLCP Offshore Fund LP	Credit opportunities	2,649,964	880,419	3,001,246	497,154	Investment period of three years from initial close; term of entity five years with potential to extend for two one-year extensions	NA
Dawson Portfolio Finance (Offshore) 4, LP	Credit opportunities	1,669,481	323,069	1,773,087	520,780	Investment period of three years from initial close; term of entity six years with potential to extend for three one-year extensions	NA
Dawson Portfolio Finance (Offshore) 5, LP	Credit opportunities	1,237,020	650,137	974,857	948,156	Investment period of three years from initial close; term of entity six years with potential to extend for three one-year extensions	NA
MGG SF Evergreen Fund (Cayman), LP	Diversified direct lending	2,667,198	356,867	2,732,403	246,218	Investment period of two years, upon investor redemption, redeeming investor's portion of NAV is segregated in a redemption capital account and returned on a realized basis	NA
CVI Credit Value Fund BV, L.P.	Distressed debt	1,893,698	125,000	2,012,519	125,000	Investment period of three years from initial close, term of entity six years with potential to extend for two one-year extensions	NA
		$ 10,991,218	$ 3,035,492	$ 11,517,436	$ 3,037,308		

NOTE E: FAIR VALUE MEASUREMENTS, Cont'd

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Level 1	Level 2	Level 3	Total
December 31, 2025				
Cash and cash equivalents	$ 3,619,447	$ -	$ -	$ 3,619,447
Mutual funds, at fair value	584,407	-	-	584,407
Collective investment trusts measured at net asset value	-	-	-	88,002,708
Other pooled investments measured at net asset value	-	-	-	4,228,713
Limited partnerships measured at net asset value	-	-	-	10,991,218
	$ 4,203,854	$ -	$ -	$ 107,426,493
December 31, 2024				
Cash and cash equivalents	$ 906,474	$ -	$ -	$ 906,474
Mutual funds, at fair value	3,026,678	-	-	3,026,678
Collective investment trusts measured at net asset value	-	-	-	115,996,038
Other pooled investments measured at net asset value	-	-	-	5,470,237
Limited partnerships measured at net asset value	-	-	-	11,517,436
	$ 3,933,152	$ -	$ -	$ 136,916,863

NOTE F: TAX STATUS

The Internal Revenue Service has determined and informed the Plan Sponsor by a letter dated February 20, 2014, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter and the Plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC.

GAAP requires plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or other applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE G: TRANSACTIONS WITH PARTIES-IN-INTEREST

U.S. Bank, N.A. ("U.S. Bank") serves as the trustee and custodian of the Plan's assets. As a result, transactions with U.S. Bank are considered parties-in-interest transactions.

As described in Note A, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are parties-in-interest transactions under ERISA.

NOTE H: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements 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.

Schedule SB, line 26a — Schedule of active participant data

Attained age	Years of credited service									
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+
< 25										
25 – 29										
30 – 34										
35 – 39	1	5	1	2	1					
40 – 44	2	16	6	3	13	1				
45 – 49		13	6	7	13	6	1			
50 – 54		14	6	8	15	12	3	2		
55 – 59	1	11	5	10	25	12	4	4		1
60 – 64	4	10	2	8	20	20	7	12	4	5
65 – 69		1	1		6	3	1	1		2
70+					1					

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, Part V — Statement of actuarial assumptions/methods

Actuarial assumptions for funding valuation

Discount rate sponsor elections

• Segment rates or full yield curve	Segment rates
• Look-back months	4
	Stabilized
• First 5 years	5.07%
• Next 15 years	5.31%
• Over 20 years	5.50%

Mortality sponsor elections

Code Section 430(h)(3) prescribes separate generational annuitant and nonannuitant mortality tables. These tables are based on the Pri-2012 mortality tables projected with mortality improvement using the IRS-modified Scale MP-2021.

Economic assumptions

- Salary increases

Attained age	Annual increase
30 - 39	4.00%
40 - 49	3.25%
50+	3.00%

- Expected investment return: 6.75% per year.
- Expenses: Expected administrative expenses are based on actual expenses for the prior year adjusted for any expected differences, such as changes in the PBGC premium. $1,268,000 is added to the current year's normal cost.

Demographic assumptions

- Withdrawal incidence

Years of service	Rate
0 - 4	15%
5 - 9	12%
10 - 14	8%
15 - 19	7%
20+	6%

- Disability incidence: None.
- Retirement incidence

Attained age	Rate
55 - 57	4%
58 - 60	2%
61 - 62	15%
63 - 64	20%
65	50%
66	75%
67+	100%

- Benefit commencement age for
  - Future vested deferred: Age 65.
  - Current vested deferred: Age 65.

Schedule SB, Part V — Statement of actuarial assumptions/methods

	Male participants	Female participants
• Spouse assumptions		
— Percentage married	75%	60%
— Spouse age difference	3 years younger	3 years older
• Form of payment		
— Active retirements	Life annuity for participants who are not married and 50% joint and survivor annuity for married participants.	
— Vested deferred retirements	Life annuity.	
— Future deaths	50% joint and survivor annuity.	

Asset method

The asset valuation method is an average of the adjusted market value determined from three dates: the current and two preceding valuation dates. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. The actuarial value of assets is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in Code Section 430.

Funding method

The funding target for minimum funding calculations is computed using the traditional unit credit cost method. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

The plan's valuation date is the beginning of the plan year.

An individual's funding target is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's target normal cost is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.

The plan's target normal cost is the sum of the individual target normal costs, and the plan's funding target is the sum of the individual funding targets.

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	BEGINNING MARKET VALUE				**136,919,119.22**		
	COMPARATIVE VALUE (5%)				**6,845,955.96**		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
Issue: 31846V567 - First Am Govt Ob Fd Cl Z							
12/03/2025	B	16,250,000.000	1.0000		- 16,250,000 *	16,250,000	
12/04/2025	B	25,416,465.000	1.0000		- 25,416,465 *	25,416,465	
12/09/2025	S	- 40,499,682.000	1.0000		40,499,682 *	40,499,682	
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
12/31/2025	S	- 743,026.832	9.4209		7,000,000 *	6,511,621	488,379
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
12/31/2025	S	- 1,247,288.503	9.2200		11,500,000 *	11,713,357	- 213,357
	GRAND TOTAL			**0**	**100,666,147**	**100,391,125**	**275,022**
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
Broker: Direct From Issuer							
Issue: 96MSCEZU6 - Nut Tree Drawdown Offshore Fund LP							
01/09/2025	S	- 60,000.000	1.0000		60,000	60,000	
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
01/10/2025	S	- 160,062.000	1.0000		160,062	160,062	
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
01/17/2025	S	- 558.619	1,611.1160		900,000	214,929	685,071
Issue: 96MSCSS58 - Nepc Emrg Mrkt Eqty Cit Cl A							
01/17/2025	S	- 27,581.642	9.0640		250,000	263,609	- 13,609

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
01/29/2025	S	- 14,605.380	1.0000		14,605	14,605	
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
01/30/2025	S	- 7,010.410	1.0000		7,010	7,010	
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
01/31/2025	S	- 235.664	7.8904		1,859	1,862	- 2
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
01/31/2025	B	4,037.923	8.9800		- 36,261	36,261	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
01/31/2025	S	- 304.188	8.9800		2,732	2,926	- 194
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
01/31/2025	S	- 2.417	2,793.1320		6,751	1,794	4,957
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
01/31/2025	S	- 355.426	2,813.5252		1,000,000	361,384	638,616
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
01/31/2025	B	13,453.423	141.2280		- 1,900,000	1,900,000	
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
01/31/2025	B	60,004.240	20.8319		- 1,250,000	1,250,000	
Issue: 96MSCEZU6 - Nut Tree Drawdown Offshore Fund LP							
02/14/2025	S	- 80,000.000	1.0000		80,000	80,000	
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
02/14/2025	S	- 99,876.360	1.0000		99,876	99,876	
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
02/27/2025	S	- 4,115.810	1.0000		4,116	4,116	
Issue: 96MSCNPR4 - Cvi Credit Value Fd B V LP							
02/27/2025	S	- 87,641.290	1.0000		87,641	87,641	
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
02/28/2025	B	72,375.014	8.9810		- 650,000	650,000	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
02/28/2025	S	- 76.076	9.0580		689	667	22
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
02/28/2025	S	- 221.427	8.2359		1,824	1,749	74
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
02/28/2025	S	-.078	1,585.3846		124	96	28
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
02/28/2025	S	- 7.289	49.0383		357	278	80
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
02/28/2025	B	3,989.139	9.0700		- 36,181	36,181	
Issue: 96MSCSS66 - Nepc Global Equity Cit Class A							
02/28/2025	S	- 93,664.385	12.8117		1,200,000	947,841	252,159
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
02/28/2025	S	- 1.147	147.0270		169	146	23
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
02/28/2025	S	- 71.265	12.2620		874	962	- 88
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
02/28/2025	S	- 15.061	21.8604		329	325	5
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
03/06/2025	S	- 164,918.502	12.1272		2,000,000	2,255,955	- 255,955
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
03/10/2025	S	- 94,957.230	1.0000		94,957	74,965	19,992
Issue: 95MSCPFV3 - Nepc Diversified Credit Cit - Cl A							
03/20/2025	S	- 26,246.490	11.4301		300,000	266,896	33,104
Issue: 96MSCSS58 - Nepc Emrg Mrkt Eqty Cit Cl A							
03/20/2025	S	- 57,785.249	9.5180		550,000	552,278	- 2,278
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
03/21/2025	S	- 63,221.550	9.0950		575,000	554,051	20,949

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
03/24/2025	S	- 76,830.000	1.0000		76,830	48,138	28,692
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
03/24/2025	B	152,760.810	1.0000		- 152,761	152,761	
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
03/31/2025	S	- 204.335	8.2151		1,679	1,614	64
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
03/31/2025	B	961.670	1,559.7866		- 1,500,000	1,500,000	
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
03/31/2025	S	- 3,929.900	1.0000		3,930	3,681	249
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
03/31/2025	B	220,994.475	9.0500		- 2,000,000	2,000,000	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
03/31/2025	B	4,952.096	9.0600		- 44,866	44,866	
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
03/31/2025	B	5,621.210	151.2130		- 850,000	850,000	
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
03/31/2025	S	- 29.077	11.8179		344	392	- 49
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
03/31/2025	S	- 6.565	21.5065		141	142	
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
04/04/2025	S	- 10,840.108	9.2250		100,000	94,999	5,001
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
04/11/2025	S	- 332,299.513	9.0280		3,000,000	2,912,154	87,846
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
04/11/2025	S	- 83,873.000	1.0000		83,873	52,551	31,322
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
04/29/2025	S	- 6,909.590	1.0000		6,910	6,472	438

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
04/29/2025	S	- 45,592.840	1.0000		45,593	35,994	9,599
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
04/30/2025	S	- 231.819	8.0634		1,869	1,832	38
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
04/30/2025	B	1,185.181	1,434.3801		- 1,700,000	1,700,000	
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
04/30/2025	S	- 5,089.000	1.0000		5,089	4,913	176
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
04/30/2025	B	4,903.061	9.0800		- 44,520	44,520	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
04/30/2025	S	- 325.432	9.0800		2,955	3,093	- 138
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
04/30/2025	S	- 2.058	2,743.9261		5,647	3,043	2,604
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
04/30/2025	B	9,348.147	139.0650		- 1,300,000	1,300,000	
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
04/30/2025	B	60,704.168	12.3550		- 750,000	750,000	
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
04/30/2025	B	47,105.375	21.2290		- 1,000,000	1,000,000	
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
05/09/2025	S	- 21,246.721	47.0661		1,000,000	809,598	190,402
Issue: 96MSCSS66 - Nepc Global Equity Cit Class A							
05/09/2025	S	- 121,305.244	12.3655		1,500,000	1,227,554	272,446
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
05/29/2025	S	- 2,866.340	1.0000		2,866	2,626	241
Issue: 96MSCNPR4 - Cvi Credit Value Fd B V LP							
05/29/2025	S	- 87,679.780	1.0000		87,680	68,568	19,111

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
05/30/2025	S	- 223.273	7.9491		1,775	1,764	11
Issue: 95MSCG8U3 - Nepc US Small Cap Equity Cit Class A							
05/30/2025	S	- 105,235.509	11.8781		1,250,000	1,052,355	197,645
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
05/30/2025	B	332,594.235	9.0200		- 3,000,000	3,000,000	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
05/30/2025	B	6,410.491	9.0500		- 58,015	58,015	
Issue: 96MSCSS58 - Nepc Emrg Mrkt Eqty Cit Cl A							
05/30/2025	S	- 30,231.269	9.9235		300,000	288,933	11,067
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
05/30/2025	B	46,080.348	10.8506		- 500,000	500,000	
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
06/13/2025	S	- 273,239.660	1.0000		273,240	211,748	61,491
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
06/26/2025	B	83,447.420	1.0000		- 83,447	83,447	
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
06/27/2025	B	61,945.430	1.0000		- 61,945	61,945	
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
06/27/2025	S	- 9,613.360	1.0000		9,613	9,223	390
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
06/27/2025	S	- 26,740.376	21.5031		575,000	575,827	- 827
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
06/30/2025	S	- 78.215	9.1090		712	685	27
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
06/30/2025	S	- 220.823	8.2697		1,826	1,745	81
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
06/30/2025	S	-.077	1,625.4545		125	99	26

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
06/30/2025	S	- 7.349	48.7563		358	280	78
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
06/30/2025	S	- 5,401.830	1.0000		5,402	4,980	422
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
06/30/2025	B	6,448.916	9.1200		- 58,814	58,814	
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
06/30/2025	S	- 1.901	159.4740		303	253	50
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
06/30/2025	S	- 111.043	11.3180		1,257	1,486	- 229
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
06/30/2025	S	- 26.532	21.1940		562	571	- 9
Issue: 95MSCPFV3 - Nepc Diversified Credit Cit - Cl A							
07/09/2025	S	- 17,201.934	11.6266		200,000	174,924	25,076
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
07/09/2025	B	74,059.890	1.0000		- 74,060	74,060	
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
07/16/2025	B	52,559.050	1.0000		- 52,559	52,559	
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
07/24/2025	S	- 9,764.836	51.2041		500,000	372,085	127,915
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
07/24/2025	S	- 2,101.610	166.5390		350,000	279,655	70,345
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
07/29/2025	S	- 21,768.180	1.0000		21,768	20,885	883
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
07/30/2025	S	- 15,801.180	1.0000		15,801	14,566	1,235
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
07/31/2025	S	- 218.668	8.2251		1,799	1,728	71

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 95MSCPFV3 - Nepc Diversified Credit Cit - Cl A							
07/31/2025	B	51,362.387	11.6817		- 600,000	600,000	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
07/31/2025	B	6,361.386	9.1100		- 57,952	57,952	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
07/31/2025	S	- 446.445	9.1100		4,067	4,194	- 127
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
07/31/2025	S	- 1.720	3,053.4884		5,252	2,543	2,709
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
07/31/2025	S	- 40,898.190	1.0000		40,898	32,166	8,732
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
08/27/2025	S	- 5,697.160	1.0000		5,697	5,697	
Issue: 96MSCNPR4 - Cvi Credit Value Fd B V LP							
08/29/2025	S	- 70,160.360	1.0000		70,160	70,160	
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
08/31/2025	S	- 59.984	9.2240		553	526	28
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
08/31/2025	S	- 220.816	8.4883		1,874	1,745	130
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
08/31/2025	S	-.091	1,752.1978		159	117	42
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
08/31/2025	S	- 6.115	51.6566		316	233	83
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
08/31/2025	B	6,480.880	9.1800		- 59,494	59,494	
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
08/31/2025	S	- 115.165	3,039.1072		350,000	170,264	179,736
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
08/31/2025	S	- 2.884	168.6165		486	384	103

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
08/31/2025	S	- 104.279	11.3700		1,186	1,395	- 210
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
08/31/2025	S	- 27.825	21.4476		597	599	- 2
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
09/03/2025	S	- 21,987.990	1.0000		21,988	21,988	
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
09/05/2025	S	- 7,591.101	52.6933		400,000	289,256	110,744
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
09/05/2025	S	- 5,719.171	166.1080		950,000	761,034	188,966
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
09/19/2025	S	- 62,500.000	1.0000		62,500	62,500	
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
09/25/2025	B	28,328.000	1.0000		- 28,328	28,328	
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
09/26/2025	S	- 21,127.830	1.0000		21,128	19,907	1,221
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
09/29/2025	S	- 2,881.190	1.0000		2,881	2,881	
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
09/29/2025	B	186,332.330	1.0000		- 186,332	186,332	
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
09/30/2025	S	- 219.495	8.6357		1,895	1,734	161
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
09/30/2025	B	6,464.251	9.2100		- 59,536	59,536	
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
10/10/2025	S	- 44,817.000	1.0000		44,817	44,817	
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
10/29/2025	S	- 9,491.570	1.0000		9,492	8,412	1,080

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
10/30/2025	S	- 152,967.070	1.0000		152,967	144,129	8,838
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
10/31/2025	S	- 210.565	8.9089		1,876	1,664	212
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
10/31/2025	B	6,277.177	9.2100		- 57,813	57,813	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
10/31/2025	S	- 495.633	9.2100		4,565	4,655	- 90
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
10/31/2025	S	- 1.703	3,213.1533		5,472	2,518	2,954
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
11/05/2025	S	- 32,250.470	1.0000		32,250	25,495	6,756
Issue: 96MSCEZU6 - Nut Tree Drawdown Offshore Fund LP							
11/20/2025	S	- 40,000.000	1.0000		40,000	40,000	
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
11/25/2025	S	- 13,767.440	1.0000		13,767	13,767	
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
11/26/2025	S	- 30,421.370	1.0000		30,421	30,421	
Issue: 96MSCNPR4 - Cvi Credit Value Fd B V LP							
11/26/2025	S	- 87,718.700	1.0000		87,719	63,606	24,113
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
11/30/2025	S	-.097	1,817.0103		176	125	51
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
11/30/2025	S	- 5.487	53.3406		293	209	84
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
11/30/2025	S	- 2.735	168.3803		461	364	97
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
11/30/2025	S	- 100.548	11.9180		1,198	1,346	- 147

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
11/30/2025	S	- 26.310	22.1786		584	567	17
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
12/02/2025	S	- 303.922	3,290.3233		1,000,000	447,760	552,240
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
12/03/2025	S	- 1,734.017	1,874.2607		3,250,000	2,238,107	1,011,893
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
12/03/2025	S	- 166,465.000	1.0000		166,465	96,245	70,220
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
12/03/2025	S	- 40,862.285	55.0630		2,250,000	1,557,041	692,959
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
12/03/2025	S	- 11,535.093	173.3840		2,000,000	1,534,942	465,058
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
12/03/2025	S	- 202,370.719	22.2364		4,500,000	4,357,853	142,147
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
12/23/2025	B	46,064.180	1.0000		- 46,064	46,064	
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
12/30/2025	S	- 2,461.630	1.0000		2,462	2,303	159
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
12/30/2025	S	- 15,805.110	1.0000		15,805	13,939	1,866
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
12/31/2025	S	- 59.576	9.3920		560	522	37
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
12/31/2025	S	- 743,026.832	9.4209		7,000,000 *	6,511,621	488,379
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
12/31/2025	S	- 226.834	8.6455		1,961	1,792	169
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
12/31/2025	S	- 459,383.335	8.7073		4,000,000	3,629,470	370,530

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
12/31/2025	S	- 216.604	8.6437		1,872	1,711	161
Issue: 95MSCG8U3 - Nepc US Small Cap Equity Cit Class A							
12/31/2025	S	- 70,440.890	14.1963		1,000,000	704,409	295,591
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
12/31/2025	B	6,318.417	9.2400		- 58,382	58,382	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
12/31/2025	S	- 1,247,288.503	9.2200		11,500,000 *	11,713,357	- 213,357
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
12/31/2025	B	1,244.313	9.2100		- 11,460	11,460	
Issue: 96MSCSS58 - Nepc Emrg Mrkt Eqty Cit Cl A							
12/31/2025	S	- 108,911.581	11.4772		1,250,000	1,040,914	209,086
Issue: 96MSCSS66 - Nepc Global Equity Cit Class A							
12/31/2025	S	- 330,338.266	14.3792		4,750,000	3,342,872	1,407,128
Total For Direct From Issuer				**0**	**80,159,532**	**71,602,245**	**8,557,291**
GRAND TOTAL				**0**	**80,159,532**	**71,602,245**	**8,557,291**

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

Issue: 31846V567 - First Am Govt Ob Fd Cl Z							
01/03/2025	B	2,255.630	1.0000		- 2,256	2,256	
01/08/2025	B	1,596,000.000	1.0000		- 1,596,000	1,596,000	
01/10/2025	B	60,000.000	1.0000		- 60,000	60,000	
01/13/2025	B	160,062.000	1.0000		- 160,062	160,062	
01/17/2025	B	900,000.000	1.0000		- 900,000	900,000	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/21/2025	B	250,000.000	1.0000		- 250,000	250,000	
01/30/2025	B	14,605.380	1.0000		- 14,605	14,605	
01/31/2025	B	7,010.410	1.0000		- 7,010	7,010	
02/04/2025	B	5,955.150	1.0000		- 5,955	5,955	
02/14/2025	B	99,876.360	1.0000		- 99,876	99,876	
02/18/2025	B	80,000.000	1.0000		- 80,000	80,000	
02/24/2025	B	550,000.000	1.0000		- 550,000	550,000	
02/27/2025	B	91,757.100	1.0000		- 91,757	91,757	
03/04/2025	B	1,316.050	1.0000		- 1,316	1,316	
03/07/2025	B	1,500,000.000	1.0000		- 1,500,000	1,500,000	
03/11/2025	B	94,957.230	1.0000		- 94,957	94,957	
03/24/2025	B	477,043.190	1.0000		- 477,043	477,043	
03/25/2025	B	260.000	1.0000		- 260	260	
04/03/2025	B	768,816.030	1.0000		- 768,816	768,816	
04/08/2025	B	100,000.000	1.0000		- 100,000	100,000	
04/08/2025	B	1,773,000.000	1.0000		- 1,773,000	1,773,000	
04/11/2025	B	83,873.000	1.0000		- 83,873	83,873	
04/15/2025	B	1,394.330	1.0000		- 1,394	1,394	
04/23/2025	B	1,664.330	1.0000		- 1,664	1,664	
04/30/2025	B	52,502.430	1.0000		- 52,502	52,502	
05/02/2025	B	3,657.480	1.0000		- 3,657	3,657	
05/09/2025	B	250,000.000	1.0000		- 250,000	250,000	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/23/2025	B	945.500	1.0000		- 946	946	
05/27/2025	B	300,000.000	1.0000		- 300,000	300,000	
05/30/2025	B	2,866.340	1.0000		- 2,866	2,866	
05/30/2025	B	168,010.770	1.0000		- 168,011	168,011	
06/03/2025	B	1,561.840	1.0000		- 1,562	1,562	
06/16/2025	B	273,239.660	1.0000		- 273,240	273,240	
06/27/2025	B	513,054.570	1.0000		- 513,055	513,055	
06/30/2025	B	9,613.360	1.0000		- 9,613	9,613	
07/03/2025	B	39,305.400	1.0000		- 39,305	39,305	
07/09/2025	B	125,940.110	1.0000		- 125,940	125,940	
07/15/2025	B	1,773,000.000	1.0000		- 1,773,000	1,773,000	
07/15/2025	B	2,657.140	1.0000		- 2,657	2,657	
07/17/2025	B	250.390	1.0000		- 250	250	
07/25/2025	B	850,000.000	1.0000		- 850,000	850,000	
07/29/2025	B	21,768.180	1.0000		- 21,768	21,768	
07/31/2025	B	15,801.180	1.0000		- 15,801	15,801	
08/01/2025	B	40,898.190	1.0000		- 40,898	40,898	
08/04/2025	B	3,593.080	1.0000		- 3,593	3,593	
08/05/2025	B	350,000.000	1.0000		- 350,000	350,000	
08/08/2025	B	2,544.990	1.0000		- 2,545	2,545	
08/26/2025	B	2,697.210	1.0000		- 2,697	2,697	
08/27/2025	B	5,697.160	1.0000		- 5,697	5,697	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/29/2025	B	70,260.360	1.0000		- 70,260	70,260	
09/03/2025	B	3,683.210	1.0000		- 3,683	3,683	
09/03/2025	B	37,766.210	1.0000		- 37,766	37,766	
09/05/2025	B	1,350,000.000	1.0000		- 1,350,000	1,350,000	
09/08/2025	B	496,000.000	1.0000		- 496,000	496,000	
09/19/2025	B	62,500.000	1.0000		- 62,500	62,500	
09/29/2025	B	21,127.830	1.0000		- 21,128	21,128	
10/02/2025	B	4,068.190	1.0000		- 4,068	4,068	
10/10/2025	B	44,817.000	1.0000		- 44,817	44,817	
10/14/2025	B	1,773,000.000	1.0000		- 1,773,000	1,773,000	
10/30/2025	B	9,491.570	1.0000		- 9,492	9,492	
10/31/2025	B	152,967.070	1.0000		- 152,967	152,967	
10/31/2025	B	2,001.180	1.0000		- 2,001	2,001	
11/03/2025	B	250.390	1.0000		- 250	250	
11/04/2025	B	3,857.800	1.0000		- 3,858	3,858	
11/05/2025	B	32,250.470	1.0000		- 32,250	32,250	
11/14/2025	B	2,798.480	1.0000		- 2,798	2,798	
11/20/2025	B	40,000.000	1.0000		- 40,000	40,000	
11/21/2025	B	29,261.500	1.0000		- 29,262	29,262	
11/25/2025	B	13,767.440	1.0000		- 13,767	13,767	
11/28/2025	B	118,140.070	1.0000		- 118,140	118,140	
11/28/2025	B	150.000	1.0000		- 150	150	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/02/2025	B	4,338.920	1.0000		- 4,339	4,339	
12/02/2025	B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
12/03/2025	B	750,000.000	1.0000		- 750,000	750,000	
12/03/2025	B	16,250,000.000	1.0000		- 16,250,000 *	16,250,000	
12/04/2025	B	25,416,465.000	1.0000		- 25,416,465 *	25,416,465	
12/24/2025	B	322,411.340	1.0000		- 322,411	322,411	
12/30/2025	B	18,266.740	1.0000		- 18,267	18,267	
	Total For Buys			**0**	**61,459,086**	**61,459,086**	**0**
01/02/2025	S	- 789,000.210	1.0000		789,000	789,000	
01/24/2025	S	- 2,888.460	1.0000		2,888	2,888	
01/27/2025	S	- 1,250,000.000	1.0000		1,250,000	1,250,000	
01/29/2025	S	- 907,015.000	1.0000		907,015	907,015	
02/03/2025	S	- 791,175.780	1.0000		791,176	791,176	
02/05/2025	S	- 1,440.850	1.0000		1,441	1,441	
02/06/2025	S	- 3,427.070	1.0000		3,427	3,427	
02/25/2025	S	- 2,707.170	1.0000		2,707	2,707	
03/03/2025	S	- 793,704.850	1.0000		793,705	793,705	
03/07/2025	S	- 1,497,596.240	1.0000		1,497,596	1,497,596	
03/17/2025	S	- 52,324.000	1.0000		52,324	52,324	
03/25/2025	S	- 30,084.220	1.0000		30,084	30,084	
04/01/2025	S	- 676,209.090	1.0000		676,209	676,209	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/04/2025	S	- 750,000.000	1.0000		750,000	750,000	
04/15/2025	S	- 8,990.890	1.0000		8,991	8,991	
04/17/2025	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
04/22/2025	S	- 32,640.000	1.0000		32,640	32,640	
04/24/2025	S	- 2,742.790	1.0000		2,743	2,743	
05/01/2025	S	- 790,371.170	1.0000		790,371	790,371	
05/06/2025	S	- 5,636.000	1.0000		5,636	5,636	
05/23/2025	S	- 2,740.530	1.0000		2,741	2,741	
06/02/2025	S	- 794,374.820	1.0000		794,375	794,375	
06/12/2025	S	- 21,103.000	1.0000		21,103	21,103	
06/25/2025	S	- 2,727.810	1.0000		2,728	2,728	
06/26/2025	S	- 83,447.420	1.0000		83,447	83,447	
07/01/2025	S	- 809,425.210	1.0000		809,425	809,425	
07/07/2025	S	- 7,514.000	1.0000		7,514	7,514	
07/08/2025	S	- 631.690	1.0000		632	632	
07/10/2025	S	- 20,746.520	1.0000		20,747	20,747	
07/11/2025	S	- 4,022.850	1.0000		4,023	4,023	
07/16/2025	S	- 52,559.050	1.0000		52,559	52,559	
07/17/2025	S	- 250.390	1.0000		250	250	
07/24/2025	S	- 602,732.300	1.0000		602,732	602,732	
07/28/2025	S	- 600,000.000	1.0000		600,000	600,000	
07/29/2025	S	- 12,687.920	1.0000		12,688	12,688	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/01/2025	S	- 830,241.120	1.0000		830,241	830,241	
08/12/2025	S	- 796.990	1.0000		797	797	
08/15/2025	S	- 15,881.000	1.0000		15,881	15,881	
08/20/2025	S	- 22,117.480	1.0000		22,117	22,117	
08/25/2025	S	- 2,774.580	1.0000		2,775	2,775	
09/02/2025	S	- 820,159.090	1.0000		820,159	820,159	
09/04/2025	S	- 15,778.220	1.0000		15,778	15,778	
09/11/2025	S	- 1,078,605.000	1.0000		1,078,605	1,078,605	
09/25/2025	S	- 2,780.120	1.0000		2,780	2,780	
09/25/2025	S	- 28,328.000	1.0000		28,328	28,328	
09/29/2025	S	- 183,451.140	1.0000		183,451	183,451	
10/01/2025	S	- 819,647.830	1.0000		819,648	819,648	
10/01/2025	S	- 4,519.000	1.0000		4,519	4,519	
10/02/2025	S	- 15,639.750	1.0000		15,640	15,640	
10/24/2025	S	- 2,780.940	1.0000		2,781	2,781	
11/03/2025	S	- 859,923.980	1.0000		859,924	859,924	
11/18/2025	S	- 18,236.890	1.0000		18,237	18,237	
11/21/2025	S	- 29,261.500	1.0000		29,262	29,262	
11/25/2025	S	- 2,795.070	1.0000		2,795	2,795	
12/01/2025	S	- 827,421.570	1.0000		827,422	827,422	
12/01/2025	S	- 100,351.000	1.0000		100,351	100,351	
12/08/2025	S	- 23,988.880	1.0000		23,989	23,989	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/09/2025	S	- 40,499,682.000	1.0000		40,499,682 *	40,499,682	
12/10/2025	S	- 37,500.000	1.0000		37,500	37,500	
12/19/2025	S	- 51,662.830	1.0000		51,663	51,663	
12/23/2025	S	- 46,064.180	1.0000		46,064	46,064	
12/24/2025	S	- 2,814.370	1.0000		2,814	2,814	
	Total For Sells			**0**	**58,746,120**	**58,746,120**	**0**
	Total First Am Govt Ob Fd Cl Z			**0**	**120,205,206**	**120,205,206**	**0**
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
01/31/2025	B	60,004.240	20.8319		- 1,250,000	1,250,000	
04/30/2025	B	47,105.375	21.2290		- 1,000,000	1,000,000	
	Total For Buys			**0**	**2,250,000**	**2,250,000**	**0**
02/28/2025	S	- 15.061	21.8604		329	325	5
03/31/2025	S	- 6.565	21.5065		141	142	
06/27/2025	S	- 26,740.376	21.5031		575,000	575,827	- 827
06/30/2025	S	- 26.532	21.1940		562	571	- 9
08/31/2025	S	- 27.825	21.4476		597	599	- 2
11/30/2025	S	- 26.310	22.1786		584	567	17
12/03/2025	S	- 202,370.719	22.2364		4,500,000	4,357,853	142,147

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	Total For Sells			**0**	**5,077,213**	**4,935,884**	**141,331**
	Total Ssga Long US Treasury Index Nl Fund			**0**	**7,327,213**	**7,185,884**	**141,331**
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
03/31/2025	B	961.670	1,559.7866		- 1,500,000	1,500,000	
04/30/2025	B	1,185.181	1,434.3801		- 1,700,000	1,700,000	
	Total For Buys			**0**	**3,200,000**	**3,200,000**	**0**
01/17/2025	S	- 558.619	1,611.1160		900,000	214,929	685,071
02/28/2025	S	-.078	1,585.3846		124	96	28
06/30/2025	S	-.077	1,625.4545		125	99	26
08/31/2025	S	-.091	1,752.1978		159	117	42
11/30/2025	S	-.097	1,817.0103		176	125	51
12/03/2025	S	- 1,734.017	1,874.2607		3,250,000	2,238,107	1,011,893
	Total For Sells			**0**	**4,150,584**	**2,453,473**	**1,697,111**
	Total Ssga S&p 500 Flagship Nl Fund			**0**	**7,350,584**	**5,653,473**	**1,697,111**
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
02/28/2025	B	72,375.014	8.9810		- 650,000	650,000	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	Total For Buys			**0**	**650,000**	**650,000**	**0**
02/28/2025	S	- 76.076	9.0580		689	667	22
03/21/2025	S	- 63,221.550	9.0950		575,000	554,051	20,949
04/04/2025	S	- 10,840.108	9.2250		100,000	94,999	5,001
04/11/2025	S	- 332,299.513	9.0280		3,000,000	2,912,154	87,846
06/30/2025	S	- 78.215	9.1090		712	685	27
08/31/2025	S	- 59.984	9.2240		553	526	28
12/31/2025	S	- 59.576	9.3920		560	522	37
12/31/2025	S	- 743,026.832	9.4209		7,000,000 *	6,511,621	488,379
	Total For Sells			**0**	**10,677,514**	**10,075,225**	**602,289**
	Total Ssga US Treasury Index Nl Ctf			**0**	**11,327,514**	**10,725,225**	**602,289**
	Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund						
01/31/2025	B	13,453.423	141.2280		- 1,900,000	1,900,000	
03/31/2025	B	5,621.210	151.2130		- 850,000	850,000	
04/30/2025	B	9,348.147	139.0650		- 1,300,000	1,300,000	
	Total For Buys			**0**	**4,050,000**	**4,050,000**	**0**
02/28/2025	S	- 1.147	147.0270		169	146	23
06/30/2025	S	- 1.901	159.4740		303	253	50

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/24/2025	S	- 2,101.610	166.5390		350,000	279,655	70,345
08/31/2025	S	- 2.884	168.6165		486	384	103
09/05/2025	S	- 5,719.171	166.1080		950,000	761,034	188,966
11/30/2025	S	- 2.735	168.3803		461	364	97
12/03/2025	S	- 11,535.093	173.3840		2,000,000	1,534,942	465,058
	Total For Sells			**0**	**3,301,419**	**2,576,778**	**724,642**
	Total Ssga Msci Eafe Index Nl Fund			**0**	**7,351,419**	**6,626,778**	**724,642**
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
01/31/2025	B	4,037.923	8.9800		- 36,261	36,261	
02/28/2025	B	3,989.139	9.0700		- 36,181	36,181	
03/31/2025	B	220,994.475	9.0500		- 2,000,000	2,000,000	
03/31/2025	B	4,952.096	9.0600		- 44,866	44,866	
04/30/2025	B	4,903.061	9.0800		- 44,520	44,520	
05/30/2025	B	332,594.235	9.0200		- 3,000,000	3,000,000	
05/30/2025	B	6,410.491	9.0500		- 58,015	58,015	
06/30/2025	B	6,448.916	9.1200		- 58,814	58,814	
07/31/2025	B	6,361.386	9.1100		- 57,952	57,952	
08/31/2025	B	6,480.880	9.1800		- 59,494	59,494	
09/30/2025	B	6,464.251	9.2100		- 59,536	59,536	
10/31/2025	B	6,277.177	9.2100		- 57,813	57,813	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/31/2025	B	6,318.417	9.2400		- 58,382	58,382	
12/31/2025	B	1,244.313	9.2100		- 11,460	11,460	
	Total For Buys			**0**	**5,583,294**	**5,583,294**	**0**
01/31/2025	S	- 304.188	8.9800		2,732	2,926	- 194
04/30/2025	S	- 325.432	9.0800		2,955	3,093	- 138
07/31/2025	S	- 446.445	9.1100		4,067	4,194	- 127
10/31/2025	S	- 495.633	9.2100		4,565	4,655	- 90
12/31/2025	S	- 1,247,288.503	9.2200		11,500,000 *	11,713,357	- 213,357
	Total For Sells			**0**	**11,514,319**	**11,728,225**	**- 213,906**
	Total Wtc Cif II US Inv Grade Inrt Corp			**0**	**17,097,613**	**17,311,519**	**- 213,906**
Issue: 96MSCSS66 - Nepc Global Equity Cit Class A							
02/28/2025	S	- 93,664.385	12.8117		1,200,000	947,841	252,159
05/09/2025	S	- 121,305.244	12.3655		1,500,000	1,227,554	272,446
12/31/2025	S	- 330,338.266	14.3792		4,750,000	3,342,872	1,407,128
	Total For Sells			**0**	**7,450,000**	**5,518,267**	**1,931,733**
	Total Nepc Global Equity Cit Class A			**0**	**7,450,000**	**5,518,267**	**1,931,733**

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
GRAND TOTAL				**0**	**178,109,549**	**173,226,352**	**4,883,200**

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

Broker: Direct From Issuer

Issue: 96MSCEZU6 - Nut Tree Drawdown Offshore Fund LP							
01/09/2025	S	- 60,000.000	1.0000		60,000	60,000	
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
01/10/2025	S	- 160,062.000	1.0000		160,062	160,062	
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
01/17/2025	S	- 558.619	1,611.1160		900,000	214,929	685,071
Issue: 96MSCSS58 - Nepc Emrg Mrkt Eqty Cit Cl A							
01/17/2025	S	- 27,581.642	9.0640		250,000	263,609	- 13,609
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
01/29/2025	S	- 14,605.380	1.0000		14,605	14,605	
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
01/30/2025	S	- 7,010.410	1.0000		7,010	7,010	
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
01/31/2025	S	- 235.664	7.8904		1,859	1,862	- 2
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
01/31/2025	B	4,037.923	8.9800		- 36,261	36,261	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
01/31/2025	S	- 304.188	8.9800		2,732	2,926	- 194
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
01/31/2025	S	- 2.417	2,793.1320		6,751	1,794	4,957
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
01/31/2025	S	- 355.426	2,813.5252		1,000,000	361,384	638,616
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
01/31/2025	B	13,453.423	141.2280		- 1,900,000	1,900,000	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
01/31/2025	B	60,004.240	20.8319		- 1,250,000	1,250,000	
Issue: 96MSCEZU6 - Nut Tree Drawdown Offshore Fund LP							
02/14/2025	S	- 80,000.000	1.0000		80,000	80,000	
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
02/14/2025	S	- 99,876.360	1.0000		99,876	99,876	
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
02/27/2025	S	- 4,115.810	1.0000		4,116	4,116	
Issue: 96MSCNPR4 - Cvi Credit Value Fd B V LP							
02/27/2025	S	- 87,641.290	1.0000		87,641	87,641	
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
02/28/2025	B	72,375.014	8.9810		- 650,000	650,000	
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
02/28/2025	S	- 76.076	9.0580		689	667	22
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
02/28/2025	S	- 221.427	8.2359		1,824	1,749	74
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
02/28/2025	S	-.078	1,585.3846		124	96	28
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
02/28/2025	S	- 7.289	49.0383		357	278	80
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
02/28/2025	B	3,989.139	9.0700		- 36,181	36,181	
Issue: 96MSCSS66 - Nepc Global Equity Cit Class A							
02/28/2025	S	- 93,664.385	12.8117		1,200,000	947,841	252,159
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
02/28/2025	S	- 1.147	147.0270		169	146	23
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
02/28/2025	S	- 71.265	12.2620		874	962	- 88

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
02/28/2025	S	- 15.061	21.8604		329	325	5
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
03/06/2025	S	- 164,918.502	12.1272		2,000,000	2,255,955	- 255,955
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
03/10/2025	S	- 94,957.230	1.0000		94,957	74,965	19,992
Issue: 95MSCPFV3 - Nepc Diversified Credit Cit - Cl A							
03/20/2025	S	- 26,246.490	11.4301		300,000	266,896	33,104
Issue: 96MSCSS58 - Nepc Emrg Mrkt Eqty Cit Cl A							
03/20/2025	S	- 57,785.249	9.5180		550,000	552,278	- 2,278
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
03/21/2025	S	- 63,221.550	9.0950		575,000	554,051	20,949
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
03/24/2025	S	- 76,830.000	1.0000		76,830	48,138	28,692
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
03/24/2025	B	152,760.810	1.0000		- 152,761	152,761	
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
03/31/2025	S	- 204.335	8.2151		1,679	1,614	64
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
03/31/2025	B	961.670	1,559.7866		- 1,500,000	1,500,000	
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
03/31/2025	S	- 3,929.900	1.0000		3,930	3,681	249
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
03/31/2025	B	220,994.475	9.0500		- 2,000,000	2,000,000	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
03/31/2025	B	4,952.096	9.0600		- 44,866	44,866	
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
03/31/2025	B	5,621.210	151.2130		- 850,000	850,000	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
03/31/2025	S	- 29.077	11.8179		344	392	- 49
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
03/31/2025	S	- 6.565	21.5065		141	142	
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
04/04/2025	S	- 10,840.108	9.2250		100,000	94,999	5,001
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
04/11/2025	S	- 332,299.513	9.0280		3,000,000	2,912,154	87,846
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
04/11/2025	S	- 83,873.000	1.0000		83,873	52,551	31,322
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
04/29/2025	S	- 6,909.590	1.0000		6,910	6,472	438
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
04/29/2025	S	- 45,592.840	1.0000		45,593	35,994	9,599
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
04/30/2025	S	- 231.819	8.0634		1,869	1,832	38
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
04/30/2025	B	1,185.181	1,434.3801		- 1,700,000	1,700,000	
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
04/30/2025	S	- 5,089.000	1.0000		5,089	4,913	176
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
04/30/2025	B	4,903.061	9.0800		- 44,520	44,520	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
04/30/2025	S	- 325.432	9.0800		2,955	3,093	- 138
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
04/30/2025	S	- 2.058	2,743.9261		5,647	3,043	2,604
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
04/30/2025	B	9,348.147	139.0650		- 1,300,000	1,300,000	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
04/30/2025	B	60,704.168	12.3550		- 750,000	750,000	
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
04/30/2025	B	47,105.375	21.2290		- 1,000,000	1,000,000	
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
05/09/2025	S	- 21,246.721	47.0661		1,000,000	809,598	190,402
Issue: 96MSCSS66 - Nepc Global Equity Cit Class A							
05/09/2025	S	- 121,305.244	12.3655		1,500,000	1,227,554	272,446
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
05/29/2025	S	- 2,866.340	1.0000		2,866	2,626	241
Issue: 96MSCNPR4 - Cvi Credit Value Fd B V LP							
05/29/2025	S	- 87,679.780	1.0000		87,680	68,568	19,111
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
05/30/2025	S	- 223.273	7.9491		1,775	1,764	11
Issue: 95MSCG8U3 - Nepc US Small Cap Equity Cit Class A							
05/30/2025	S	- 105,235.509	11.8781		1,250,000	1,052,355	197,645
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
05/30/2025	B	332,594.235	9.0200		- 3,000,000	3,000,000	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
05/30/2025	B	6,410.491	9.0500		- 58,015	58,015	
Issue: 96MSCSS58 - Nepc Emrg Mrkt Eqty Cit Cl A							
05/30/2025	S	- 30,231.269	9.9235		300,000	288,933	11,067
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
05/30/2025	B	46,080.348	10.8506		- 500,000	500,000	
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
06/13/2025	S	- 273,239.660	1.0000		273,240	211,748	61,491
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
06/26/2025	B	83,447.420	1.0000		- 83,447	83,447	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
06/27/2025	B	61,945.430	1.0000		- 61,945	61,945	
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
06/27/2025	S	- 9,613.360	1.0000		9,613	9,223	390
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
06/27/2025	S	- 26,740.376	21.5031		575,000	575,827	- 827
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
06/30/2025	S	- 78.215	9.1090		712	685	27
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
06/30/2025	S	- 220.823	8.2697		1,826	1,745	81
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
06/30/2025	S	-.077	1,625.4545		125	99	26
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
06/30/2025	S	- 7.349	48.7563		358	280	78
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
06/30/2025	S	- 5,401.830	1.0000		5,402	4,980	422
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
06/30/2025	B	6,448.916	9.1200		- 58,814	58,814	
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
06/30/2025	S	- 1.901	159.4740		303	253	50
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
06/30/2025	S	- 111.043	11.3180		1,257	1,486	- 229
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
06/30/2025	S	- 26.532	21.1940		562	571	- 9
Issue: 95MSCPFV3 - Nepc Diversified Credit Cit - Cl A							
07/09/2025	S	- 17,201.934	11.6266		200,000	174,924	25,076
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
07/09/2025	B	74,059.890	1.0000		- 74,060	74,060	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
07/16/2025	B	52,559.050	1.0000		- 52,559	52,559	
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
07/24/2025	S	- 9,764.836	51.2041		500,000	372,085	127,915
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
07/24/2025	S	- 2,101.610	166.5390		350,000	279,655	70,345
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
07/29/2025	S	- 21,768.180	1.0000		21,768	20,885	883
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
07/30/2025	S	- 15,801.180	1.0000		15,801	14,566	1,235
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
07/31/2025	S	- 218.668	8.2251		1,799	1,728	71
Issue: 95MSCPFV3 - Nepc Diversified Credit Cit - Cl A							
07/31/2025	B	51,362.387	11.6817		- 600,000	600,000	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
07/31/2025	B	6,361.386	9.1100		- 57,952	57,952	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
07/31/2025	S	- 446.445	9.1100		4,067	4,194	- 127
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
07/31/2025	S	- 1.720	3,053.4884		5,252	2,543	2,709
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
07/31/2025	S	- 40,898.190	1.0000		40,898	32,166	8,732
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
08/27/2025	S	- 5,697.160	1.0000		5,697	5,697	
Issue: 96MSCNPR4 - Cvi Credit Value Fd B V LP							
08/29/2025	S	- 70,160.360	1.0000		70,160	70,160	
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
08/31/2025	S	- 59.984	9.2240		553	526	28

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
08/31/2025	S	- 220.816	8.4883		1,874	1,745	130
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
08/31/2025	S	-.091	1,752.1978		159	117	42
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
08/31/2025	S	- 6.115	51.6566		316	233	83
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
08/31/2025	B	6,480.880	9.1800		- 59,494	59,494	
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
08/31/2025	S	- 115.165	3,039.1072		350,000	170,264	179,736
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
08/31/2025	S	- 2.884	168.6165		486	384	103
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
08/31/2025	S	- 104.279	11.3700		1,186	1,395	- 210
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
08/31/2025	S	- 27.825	21.4476		597	599	- 2
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
09/03/2025	S	- 21,987.990	1.0000		21,988	21,988	
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
09/05/2025	S	- 7,591.101	52.6933		400,000	289,256	110,744
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
09/05/2025	S	- 5,719.171	166.1080		950,000	761,034	188,966
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
09/19/2025	S	- 62,500.000	1.0000		62,500	62,500	
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
09/25/2025	B	28,328.000	1.0000		- 28,328	28,328	
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
09/26/2025	S	- 21,127.830	1.0000		21,128	19,907	1,221

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
09/29/2025	S	- 2,881.190	1.0000		2,881	2,881	
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
09/29/2025	B	186,332.330	1.0000		- 186,332	186,332	
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
09/30/2025	S	- 219.495	8.6357		1,895	1,734	161
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
09/30/2025	B	6,464.251	9.2100		- 59,536	59,536	
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
10/10/2025	S	- 44,817.000	1.0000		44,817	44,817	
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
10/29/2025	S	- 9,491.570	1.0000		9,492	8,412	1,080
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
10/30/2025	S	- 152,967.070	1.0000		152,967	144,129	8,838
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
10/31/2025	S	- 210.565	8.9089		1,876	1,664	212
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
10/31/2025	B	6,277.177	9.2100		- 57,813	57,813	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
10/31/2025	S	- 495.633	9.2100		4,565	4,655	- 90
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
10/31/2025	S	- 1.703	3,213.1533		5,472	2,518	2,954
Issue: 96MSCWU56 - Mgg Sf Evergreen Fund (Cayman) LP							
11/05/2025	S	- 32,250.470	1.0000		32,250	25,495	6,756
Issue: 96MSCEZU6 - Nut Tree Drawdown Offshore Fund LP							
11/20/2025	S	- 40,000.000	1.0000		40,000	40,000	
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
11/25/2025	S	- 13,767.440	1.0000		13,767	13,767	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
11/26/2025	S	- 30,421.370	1.0000		30,421	30,421	
Issue: 96MSCNPR4 - Cvi Credit Value Fd B V LP							
11/26/2025	S	- 87,718.700	1.0000		87,719	63,606	24,113
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
11/30/2025	S	-.097	1,817.0103		176	125	51
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
11/30/2025	S	- 5.487	53.3406		293	209	84
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
11/30/2025	S	- 2.735	168.3803		461	364	97
Issue: 96MSCD3A7 - Ssga 20+ Yrs US Trea Strips Indx Fd							
11/30/2025	S	- 100.548	11.9180		1,198	1,346	- 147
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
11/30/2025	S	- 26.310	22.1786		584	567	17
Issue: 96MSCCPQ0 - Acadian Non US All Cap Eq Fd							
12/02/2025	S	- 303.922	3,290.3233		1,000,000	447,760	552,240
Issue: 95MSC0DR9 - Ssga S&p 500 Flagship Nl Fund							
12/03/2025	S	- 1,734.017	1,874.2607		3,250,000	2,238,107	1,011,893
Issue: 96MSCEWK1 - Klcp Offshore Fund II LP							
12/03/2025	S	- 166,465.000	1.0000		166,465	96,245	70,220
Issue: 9SPMTH791 - Ssga Ftse Rafi US 1000 Index Non-Len							
12/03/2025	S	- 40,862.285	55.0630		2,250,000	1,557,041	692,959
Issue: 96MSCD390 - Ssga Msci Eafe Index Nl Fund							
12/03/2025	S	- 11,535.093	173.3840		2,000,000	1,534,942	465,058
Issue: 9SPMTKEP0 - Ssga Long US Treasury Index Nl Fund							
12/03/2025	S	- 202,370.719	22.2364		4,500,000	4,357,853	142,147
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
12/23/2025	B	46,064.180	1.0000		- 46,064	46,064	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 95MSCYH00 - Dawson Portfolio Finance Offshore 4							
12/30/2025	S	- 2,461.630	1.0000		2,462	2,303	159
Issue: 95MSCYH18 - Dawson Portfolio Finance Offshore 5							
12/30/2025	S	- 15,805.110	1.0000		15,805	13,939	1,866
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
12/31/2025	S	- 59.576	9.3920		560	522	37
Issue: 95MSC3CU7 - Ssga US Treasury Index Nl Ctf							
12/31/2025	S	- 743,026.832	9.4209		7,000,000 *	6,511,621	488,379
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
12/31/2025	S	- 226.834	8.6455		1,961	1,792	169
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
12/31/2025	S	- 459,383.335	8.7073		4,000,000	3,629,470	370,530
Issue: 96MSCPSY1 - Ir+m Long Corp Collct Fd Cl Nd							
12/31/2025	S	- 216.604	8.6437		1,872	1,711	161
Issue: 95MSCG8U3 - Nepc US Small Cap Equity Cit Class A							
12/31/2025	S	- 70,440.890	14.1963		1,000,000	704,409	295,591
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
12/31/2025	B	6,318.417	9.2400		- 58,382	58,382	
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
12/31/2025	S	- 1,247,288.503	9.2200		11,500,000 *	11,713,357	- 213,357
Issue: 96MSCNT74 - Wtc Cif II US Inv Grade Inrt Corp							
12/31/2025	B	1,244.313	9.2100		- 11,460	11,460	
Issue: 96MSCSS58 - Nepc Emrg Mrkt Eqty Cit Cl A							
12/31/2025	S	- 108,911.581	11.4772		1,250,000	1,040,914	209,086
Issue: 96MSCSS66 - Nepc Global Equity Cit Class A							
12/31/2025	S	- 330,338.266	14.3792		4,750,000	3,342,872	1,407,128
Total For Direct From Issuer				**0**	**80,159,532**	**71,602,245**	**8,557,291**

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	GRAND TOTAL			**0**	**80,159,532**	**71,602,245**	**8,557,291**

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
RETIREMENT PLAN FOR EMPLOYEES OF HIGHLAND HOSPITAL OF ROCHESTER, NY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HIGHLAND HOSPITAL OF ROCHESTER

D Employer Identification Number (EIN)
16-0743037

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**	138,993,099
b Actuarial value	**2b**	135,454,045

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	454	99,585,254	99,585,254
b For terminated vested participants	455	19,453,786	19,453,786
c For active participants	338	44,637,766	45,029,572
d Total	1,247	163,676,806	164,068,612

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**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3,347,389
b Expected plan-related expenses	**6b**	1,268,000
c Target normal cost	**6c**	4,615,389

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

Todd Weber TEW
Signature of actuary

10/14/2026
Date

TODD WEBER
Type or print name of actuary

2606399
Most recent enrollment number

MARSH
Firm name

585-389-8700
Telephone number (including area code)

70 LINDEN OAKS, SUITE 310
ROCHESTER NY 14625
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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 6.16 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		999
	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 5.13 %		51
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1,050
	d Portion of (c) to be added to prefunding balance		0
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	0

Part III Funding Percentages

14	Funding target attainment percentage	14	82.55 %
15	Adjusted funding target attainment percentage	15	82.26 %
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	85.31 %
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
04/08/2025	1,773,000	0			
07/14/2025	1,773,000	0			
10/14/2025	1,773,000	0			
01/12/2026	1,773,000	0			
09/11/2026	922,000	0			
			Totals ► 18(b)	8,014,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	7,699,114

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**	63

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**	4,615,389
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	28,614,567	3,081,236
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**	7,696,625

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

36 Additional cash requirement (line 34 minus line 35)	**36**	7,696,625
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	7,699,114

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

a Total (excess, if any, of line 37 over line 36)	**38a**	2,489
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule SB, line 22 — Description of weighted average retirement age

Each employee is assumed to retire in accordance with the below table of retirement rates. The average retirement age is 63.

(A) Retirement age	(B) Retirement percent	(C) Number of employees	(D) Number of employees expected to retire (B) x (C)	(E) Accumulation of years lived (A) x (D)
55	4%	10,000	400	22,000
56	4%	9,600	384	21,504
57	4%	9,216	369	21,033
58	2%	8,847	177	10,266
59	2%	8,670	173	10,207
60	2%	8,497	170	10,200
61	15%	8,327	1,249	76,189
62	15%	7,078	1,062	65,844
63	20%	6,016	1,203	75,789
64	20%	4,813	963	61,632
65	50%	3,850	1,925	125,125
66	75%	1,925	1,444	95,304
67	100%	481	481	32,227
		Total	10,000	627,320
		Weighted average retirement age		62.7

Schedule SB, Part V — Summary of plan provisions

Summary of major plan provisions

Effective date and plan year	Original plan: January 1, 1968 Restated plan: January 1, 2015 Plan year: January 1 to December 31
Status of the plan	The plan has ongoing benefit accruals. No employees can enter the plan after August 3, 2010.
Significant events that occurred during the year	Effective January 1, 2026, Highland Hospital transferred 303 retirees with monthly benefits less than or equal to $2,000 to Securian Life Insurance Company.
Definitions	
• Eligibility requirements	An employee is eligible to participate on the first day of the plan year in which he/she completes two years of service with 1,000 hours. Participation froze effective August 3, 2010.
• Benefit service	A participant earns a year of benefit service for each plan year during which he/she completes at least 1,872 hours of service. A partial year is earned if a participant completes at least 1,000 but less than 1,872 hours of service. A partial year is also earned in the year of termination or retirement for any hours worked. A partial year is calculated by dividing hours worked by 1,872 and rounding up to the next 1/12 of a year.
• Final average compensation	This is the average compensation during the five highest consecutive years out of all years of service.
• Covered compensation	This is the average of the annual Social Security taxable wage bases during a 35-year period. This 35-year period ends on the last day of the calendar year in which a participant terminates employment with Highland Hospital and is determined based on an individual reaching Social Security normal retirement age in the year of termination.
Normal retirement	
• Eligibility	Age 65.
• Benefit	• 1.25% of final average compensation times years of benefit service, plus • 0.50% of the final average compensation in excess of the covered compensation times years of benefit service (up to 35 years).
Early retirement	
• Eligibility	Age 55 and five years of service.
• Benefit	The normal retirement benefit reduced by 1/3 of 1% for each month by which benefit commencement precedes normal retirement date.
Late retirement	
• Eligibility	Termination after normal retirement date.
• Benefit	The benefit is based on the participant’s years of benefit service and compensation at termination, payable commencing on the first day of the month following the participant’s termination date.

Schedule SB, Part V — Summary of plan provisions

Deferred vested	
• Eligibility	100% vested at all times.
• Benefit	The benefit is payable at normal retirement and is based on years of benefit service and final average compensation at termination. If eligible, a participant may elect to receive a reduced benefit at early retirement.
Pre-retirement death	
• Eligibility	Eligible at all times.
• Benefit	The surviving spouse of a participant will receive a benefit payable for life equal to 50% of the benefit which would have been payable to the participant if the participant had terminated employment (if active at time of death) immediately prior to his/her death with the 50% joint and survivor annuity option in effect. The spouse's benefit will commence (i) on what would have been the participant's normal retirement date or (ii) at the election of the spouse, on the first day of any month on or following what would have been the participant's early retirement date. If the participant is age 65 or older at date of death, the benefit will commence immediately.
Forms of payment	
• Automatic form for unmarried participants	Life annuity.
• Automatic form for married participants	50% joint and survivor annuity.
• Optional forms	Life annuity; 50%, 75%, or 100% joint and survivor annuity; 10-year certain and life annuity; and lump sum distribution if the present value of the normal retirement benefit is $30,000 or less.
• Actuarial equivalence	Actuarial equivalence is based on unisex factors developed from the 1971 Group Annuity Mortality Table rates and an interest rate of 5.50% per year. Conversion from a life annuity to a lump sum is based on mortality and interest rates specified under Code Section 417(e).

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in valuations.

Plan amendments: Any amendments adopted after the valuation date or effective after the current plan year are excluded from valuations.

Late retirement increases:

- *Active participants:* The plan provides suspension of benefits notices to participants who work beyond normal retirement and do not elect to commence benefits. Therefore, actuarial increases only apply to participants who defer retirement beyond age 70½.
- *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including actuarial increases.

Code Sections 401(a)(17) and 415(b): The limitations of Code Sections 401(a)(17) and 415(b) are included in valuations.

Schedule SB, Part V — Summary of plan provisions

Code Section 416 rules for top-heavy plans: We do not test whether the plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants.

Plan provision changes since prior valuation

- The maximum compensation and benefit limits under IRS rules were updated from 2024 to 2025.
- The plan implemented a terminated vested lump sum window in 2024, which resulted in an additional 41 participants receiving lump sum benefits.

RETIREMENT PLAN FOR EMPLOYEES OF
HIGHLAND HOSPITAL OF ROCHESTER, NEW YORK

EIN: 16-0743037
PLAN NUMBER: 001

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR – DECEMBER 31, 2025

(a) Party-in-interest	(b) & (c) Identity of issue, borrower, lessor, or similar party and description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Cash and cash equivalents:		
*	First American Government Obligation Fund Class Y	$ 3,619,447	$ 3,619,447
	Total Cash and Cash Equivalents	3,619,447	3,619,447
	Mutual funds:		
	Pimco All Asset Fund	587,796	584,407
	Total Mutual Funds	587,796	584,407
	Collective Investment Trusts		
	SSga FTSE RAFI U.S. 1000 Index NL CTF	2,544,434	3,717,096
	SSga S&P 500 Flagship NL Fund	9,139,307	13,315,266
	Ssga Long US Treasury Index NL Fund	7,256,494	7,425,317
	SSga US Treasury Index NL CTF	4,159,065	4,466,764
	SSga MSCI EAFE Index NI Fund	2,880,274	3,873,834
	Wtc-Cif II US Inv Grade Intermediate Corporate	2,861,560	2,806,611
	SSgA 20+ Year U.S. Treasury STRIPS Index NL Fund	22,243,268	19,385,643
	IR&M Long Corporate Collective Fund	16,688,978	18,267,399
	NEPC Global Equity CIT	4,843,783	6,956,790
	NEPC Emerging Market Equity CIT	2,728,501	3,346,684
	NEPC US Small Cap Equity Cit Class A	2,235,401	3,210,662
	NEPC Diversified Credit CIT CL A	1,130,884	1,230,642
	Total Collective Investment Trusts	78,711,949	88,002,708
	Other Pooled Investments		
	Acadian Non-U.S. All Cap Equity Fund	1,825,541	4,228,713
	Total Other Pooled Investments	1,825,541	4,228,713

* Party-in-interest

RETIREMENT PLAN FOR EMPLOYEES OF
HIGHLAND HOSPITAL OF ROCHESTER, NEW YORK

EIN: 16-0743037
PLAN NUMBER: 001

FORM 5500 – SCHEDULE H – PART IV, Cont'd

ITEM 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AT END OF YEAR – DECEMBER 31, 2025

(a) Party-in-interest	(b) & (c) Identity of issue, borrower, lessor, or similar party and description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Limited Partnerships		
	Nut Tree Drawdown Offshore Fund LP	$ 747,825	$ 873,857
	KLCP Offshore Fund LP	1,532,124	2,649,964
	Dawson Portfolio Finance (Offshore) 4, LP	1,561,587	1,669,481
	Dawson Portfolio Finance (Offshore) 5, LP	1,090,977	1,237,020
	MGG SF Evergreen Fund (Cayman), LP	2,070,014	2,667,198
	CVI Credit Value Fund BV, L.P.	1,348,891	1,893,698
	Total Limited Partnerships	8,351,418	10,991,218
	Total Investments	$ 93,096,151	$ 107,426,493

* Party-in-interest

Schedule SB, line 32 — Schedule of amortization bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year. Although an individual shortfall amortization installment can be negative, the total shortfall amortization charge cannot be negative.

Shortfall bases			
Year established	**Outstanding balance**	**Years remaining**	**2025 installment**
2021	$ 14,724,359	11	$ 1,706,891
2022	(1,730,146)	12	(188,214)
2023	12,215,263	13	1,255,433
2024	(2,349,207)	14	(229,408)
2025	5,754,298	15	536,534
Total	$ 28,614,567		$ 3,081,236

Schedule SB, line 24 — Change in actuarial assumptions

The normal cost expense load increased from $1,213,000 to $1,268,000.