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
- [X] 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
U.S. ROCHE 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 10/01/2012

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)
GENENTECH, INC.

1 DNA WAY
SOUTH SAN FRANCISCO, CA 94080

2b Employer Identification Number (EIN) 94-2347624

2c Plan Sponsor's telephone number 650-225-1000

2d Business code (see instructions) 325410

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.	10/15/2026	ALAYNE GATTI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	36458
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)**	21619
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	21523
b	Retired or separated participants receiving benefits	**6b**	568
c	Other retired or separated participants entitled to future benefits	**6c**	14220
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	36311
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	120
f	Total. Add lines **6d** and **6e**.	**6f**	36431
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)**	36215
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)**	36200
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	197
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:

2F 2G 2J 2K 2R 3F 3H 2E

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 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 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
U.S. ROCHE 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
94-2347624

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INV INST OPS CO. INC.

04-2647786

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

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

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

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

CALLAN ASSOCIATES INC.

94-2192581

(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?
16 18	CONSULTANT	323779	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INV INST OPS CO. INC.

04-2647786

(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?
64 37 65 71	RECORDKEEPER	193503	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

RUSSELL INVESTMENTS

91-1934665

(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?
16	CONSULTANT	147385	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)

GRANT THORNTON

36-6055558

(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	AUDITOR	129500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVEST. INSTIT. OPS CO.	60	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.	
BROKERAGE LINK 22-0994270	INDIRECT SUPPORT FEE	

(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
U.S. ROCHE 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
94-2347624

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: ROCHE US DC PLANS MASTER TRUST

b Name of sponsor of entity listed in (a): GENENTECH, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
94-2347624-002	M	16178085723

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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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
U.S. ROCHE 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
94-2347624

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)	262458842	266775932
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	70435474	69594433
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	14014915213	16178085723
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	14347809529	16514456088
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	288807	218671
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	9788	173000
1k Total liabilities (add all amounts in lines 1g through1j)	1k	298595	391671
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	14347510934	16514064417

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)	403350284	
(B) Participants	2a(1)(B)	422997820	
(C) Others (including rollovers)	2a(1)(C)	69690119	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		896038223
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		2379764655
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3275802878
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1103905068	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1103905068
f Corrective distributions (see instructions)	2f		7136589
g Certain deemed distributions of participant loans (see instructions)	2g		90085
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	796493	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	68600	
(5) Investment advisory and investment management fees	2i(5)	432484	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1297577
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1112429319
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2163373559
l Transfers of assets:			
(1) To this plan	2l(1)		3179924
(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: RSM US LLP **(2)** EIN: 42-0714325

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
U.S. ROCHE 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
94-2347624

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): 04-2647786

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

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

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

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

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

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

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

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) 6a

b Enter the amount contributed by the employer to the plan for this plan year 6b

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) 6c

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

U.S. Roche 401(k) Savings Plan

Financial Report
December 31, 2025

Contents

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RSM US LLP

Independent Auditor's Report

U.S. Roche DC Fiduciary Committee
U.S. Roche 401(k) Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2025 Financial Statements
We have performed an audit of the financial statements of U.S. Roche 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2025, the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

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

Opinion on the 2025 Financial Statements
In our opinion, based on our audit 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 (U.S. GAAP).

- 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).

RSM US LLP is the U.S. member firm of RSM International, a global network of independent assurance, tax, and consulting firms.
Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International.

Basis for Opinion on the 2025 Financial Statements
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2025 Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 U.S. GAAP.

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 U.S. GAAP.

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

Other Matter—Auditor's Report on the 2024 Financial Statements
Predecessor auditors performed an audit of the 2024 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 3, 2025, indicated that (a) the amounts and disclosures in the 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



New York, New York
October 15, 2026

U.S. Roche 401(k) Savings Plan

Statements of Net Assets Available for Benefits
December 31, 2025 and 2024
(Dollars in Thousands)

	2025	2024
Assets		
Plan interest in Roche U.S. Retirement Plans Master Trust	**$ 16,256,377**	$ 14,107,163
Employer's contributions receivable	**266,776**	262,459
Total assets	**16,523,153**	14,369,622
Liabilities		
Administrative expenses payable	**219**	290
Excess participant contributions payable	**173**	10
Total liabilities	**392**	300
Net assets available for benefits	**$ 16,522,761**	$ 14,369,322

See notes to financial statements.

U.S. Roche 401(k) Savings Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2025
(Dollars in Thousands)

Additions to net assets attributed to:	
Changes in Plan interest in Roche U.S. Retirement Plans Master Trust	$ 2,366,650
Contributions:	
Employer	403,350
Participants	422,998
Rollover	69,690
Total contributions	896,038
Total additions	3,262,688
Deductions from net assets attributed to:	
Benefits paid to participants	1,111,131
Administration and other fees	1,297
Total deductions	1,112,428
Net increase before transfers	2,150,260
Transfers in	3,179
Net increase in net assets available for benefits	2,153,439
Net assets available for benefits:	
Beginning	14,369,322
Ending	$ 16,522,761

See notes to financial statements.

Note 1. Description of Plan

The following description of the U.S. Roche 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General: On October 1, 2012, the Roche Diagnostic Corporation Cash Accumulation Plan was combined with the Roche Savings and Pay Deferral Plan and the Genentech, Inc. Tax Reduction Investment Plan and was renamed to the U.S. Roche 401(k) Savings Plan, with Genentech, Inc. (collectively, the Employer or Plan Sponsor). The Plan was amended to include all active eligible employees of Hoffmann-La Roche Inc., and certain other affiliated companies. The Plan is a savings plan covering domestic employees of the Employer and its affiliates. The Plan was most recently amended and restated effective January 1, 2021. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The U.S. Roche DC Fiduciary Committee (the Governance Committee) is responsible for all of the Plan's operations and oversight.

Plan merger: Effective December 4, 2025, the Carmot Therapeutics Inc. 401(k) Plan was approved for merger into the Plan. The related assets and liabilities were transferred to the Plan on December 16, 2025. Transfers of assets of $3,179 are reflected in the 2025 financial statements.

Eligibility: Pursuant to the provisions of the Plan, eligible employees who were eligible to participate in the predecessor plans on September 30, 2012, and continue as employees shall continue to be eligible to participate in the Plan. Individuals eligible to participate under the Plan must be employees of the Employer or its U.S. affiliated companies. Such employees become immediately eligible upon hire.

However, the following classes of employees are not eligible to participate: (1) any employee who is a member of a collective bargaining unit and who is covered by a collective bargaining agreement where retirement benefits were the subject of good faith bargaining, unless the agreement specifically provides coverage of such employee under the Plan; (2) any individual employed by any corporation or other business entity that is merged or liquidated into the Employer, or whose assets are acquired by any Employer; (3) any employee paid from a non-United States (U.S.) payroll; (4) an employee who does not have a U.S. social security number; (5) any employee who, as to any period of time, is classified or treated by an Employer as an independent contractor, a consultant, a leased employee (as defined under the Internal Revenue Code of 1986 (Code), as amended), or an employee of an employment agency or other entity, even if such employee is subsequently determined to have been a common-law employee of the Employer during such period; (6) an individual who is a party to an agreement that provides that he or she is not eligible, whether or not the agreement is upheld upon governmental or judicial review; (7) an individual who is eligible to participate in a non-U.S. jurisdiction retirement scheme, plan, or arrangement providing for retirement benefits, or (8) an individual who is classified by an Employer as an intern or co-op.

Note 1. Description of Plan (Continued)

Contributions: Eligible employees who elect to become participants may contribute through payroll deductions pre-tax, after-tax and/or Roth 401(k) contributions of 1% to 50% of their eligible compensation, as defined. Participants aged 50 years and older may include a pre-tax and/or Roth catch-up contribution of up to 75% of annual compensation. Each participant may also contribute up to 80% of his or her variable-pay bonus, subject to withholding and payroll deductions. Investment earnings are allocated proportionately among all participants' accounts in an amount that bears the same ratio of their account balance to the total fund balance. The Employer matches 100% of the participant's pre-tax, Roth and after-tax contributions (excluding catch-up contributions) up to a maximum of 4% of the participant's eligible compensation each payroll period. In no event shall the sum of a participant's pre-tax contributions and matched contributions under the Plan for any Plan year exceed the maximum amount allowable under the provisions of the Plan. In addition, each Employer shall contribute an additional non-elective contribution for certain participants in an amount equal to 6% of their eligible annual compensation, as defined.

At the end of the year, the Employer contributes a true-up match to those participants employed on the last financial business day of the year (unless termination was due to death, job elimination, or disability, as defined in the Plan) as an adjustment to take into account any changes in compensation or participant deferral elections, which may have occurred during the plan year. The amount of the additional match contributions for each eligible participant shall be equal to the difference, if any, between the payroll-by-payroll funded match contributions allocated to the eligible participant during the year and a matching contribution equal to 100% of the participant's pre-tax, after-tax and/or Roth contributions for the Plan year, but not to exceed 4% of the eligible participant's compensation for the plan year from which deferral elections were made or after the maximum deferral permitted by the Code was made for the plan year.

Participant accounts: Participant contributions, including earnings thereon, are fully vested at all times. Employer contributions made after December 31, 2010, are immediately 100% vested for those participants who were actively employed by the Employer on December 31, 2010, or were rehired after December 31, 2010, had a Plan account balance as of December 31, 2010, and were credited with at least three years of service as of the rehire date. For those participants who were actively employed by the Employer on June 1, 2016, all matching contributions are immediately 100% vested and non-elective contributions will be 0% vested until the participant completes three years of service, at which time, non-elective contributions will be 100% vested. Any non-vested Employer contributions will immediately become 100% vested and non-forfeitable if the Plan is terminated or upon the participant's death or termination of employment due to disability while the participant is still employed by the Employer or upon attainment of normal retirement age plus completion of two years or more of service while a participant is still employed by the Employer.

Each participant's account is credited with the Employer's contributions and Plan earnings and charged with an allocation of administrative expenses, if any. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account. Allocations of administrative expenses are based on account balances, except for certain record keeping expenses which are paid on a per account basis.

Participant investment options: Participants direct their account contributions to selected investment funds. Participants may change their investment options at any time throughout the year via access to Fidelity's website or phone system. If a participant fails to make an investment direction, contributions shall be invested in a premixed investment vehicle designed to provide investors with a diversified portfolio and asset allocation that is monitored and adjusted over time based on a targeted retirement date.

Note 1. Description of Plan (Continued)

Vesting and forfeited accounts: Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Employer's matching and non-elective contribution portion of their accounts is based on the date the participants first completed an hour of service with the Employer and completed years of service, as defined, in accordance with the schedule below.

Participants who first completed an hour of service prior to January 1, 2011, under the Roche Savings and Pay Deferral Plan, will become vested in the amounts credited as of December 31, 2010, to their matching account in accordance with the following schedule:

	Vested Percentage
Completed years of service:	
Less than 2	0%
2 but less than 3	25%
3 but less than 4	50%
4 but less than 5	75%
5 years or more	100%

Participants who first complete an hour of service with the Employer on or after January 1, 2011, and were not employed on June 1, 2016, shall be vested in Employer matching and non-elective contributions made between January 1, 2011 and May 31, 2016, as follows:

	Vested Percentage
Completed years of service:	
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Participants hired or rehired after May 31, 2016, shall continue to vest in Employer matching and non-elective contributions made prior to June 1, 2016, in accordance with the six-year vesting schedule above. Matching contributions made after June 1, 2016, shall be fully vested and non-elective contributions made after June 1, 2016, will vest as follows:

	Vested Percentage
Completed years of service:	
Less than 3	0%
3 or more	100%

Certain participants are subject to other vesting schedules related to their status as a participant in a previously merged-in plan.

Note 1. Description of Plan (Benefit Amounts not in Thousands) (Continued)

Any forfeitures of nonvested amounts resulting from termination of continuous service are used to reduce subsequent Employer contributions to the Plan or reduce Plan administrative expenses. At December 31, 2025 and 2024, forfeited non-vested accounts totaled $401 and $1,614, respectively. During the year ended December 31, 2025, $779 of the forfeited non-vested accounts were used to pay administrative expenses and $6,020 of the forfeited non-vested accounts were used to reduce Employer contributions.

Benefits: Prior to the participant's attainment of age 55, and upon termination of service due to a participant's death, disability, retirement, termination of service for other reasons or authorized exercise of a participant's withdrawal rights under the Plan, a participant may receive a full or partial lump-sum distribution(s) at any time(s) prior to April 1 immediately following the calendar year in which the participant attains age 72 (age 70½ if born before July 1, 1949) or have a severance from employment, whichever is later. The amount distributed will be equal to the value of the participant's vested interest in his or her account. Upon termination, a participant must consent to a distribution if his or her account balance under the Plan exceeds $7,000. Distributions are made upon receipt of the participant's or beneficiary's election directing the method of distribution. Participants who are age 55 and older may elect to receive a full or partial lump-sum distribution(s) at any time(s) prior to April 1 immediately following the calendar year in which the participant attains age 72 (age 70½ if born before July 1, 1949) or have a severance from employment, whichever is later, or a distribution in the form of monthly installments payable over five year increments of up to 30 years, with the ability to accelerate payment of the remaining Plan account balance in a lump sum at any time. The period of time over which such monthly installments are paid may be limited to comply with the minimum distribution requirements of Code Section 401(a)(9) and the amount of each estimated monthly installment may not be less than $500 (in dollars) when payments commence. The amount of each installment will be determined by dividing the participant account balance at the time of each payment by the number of remaining installments or, if less, by the participant life expectancy.

Participants with balances related to a certain merged-in plan may elect to receive their vested benefits related to the assets they held in this merged-in plan as a life annuity payable monthly.

Plan participants can apply for a hardship withdrawal from their vested account within the limits specified by the Internal Revenue Service (IRS).

Notes receivable from participants: Participants may borrow from the Plan approved amounts of a minimum of $1,000 up to a maximum equal to the lesser of 50% of the participant's vested account balance, or $50,000, less the highest aggregate balance of all loans outstanding during the preceding 12 months. No more than one loan will be made to a participant in a 12-consecutive month period.

Interest on the loans approximates the prime rate plus 2% on commercial loans at large U.S. money center commercial banks. The loans are collateralized by the participant's vested account and shall be repaid, over a period of up to five years, unless the loan is for the purchase of the participant's principal residence with term of up to 15 years. Fees related to the establishment and administration of the loans are deducted from each of the applicable participant accounts.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The accompanying financial statements have been prepared on the accrual basis of accounting.

Contributions: Contributions from Plan participants and the related matching contributions from the employer are recorded in the year in which the employee contributions are withheld from compensation.

Note 2. Summary of Significant Accounting Policies (Continued)

Use of estimates: The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment valuation and income recognition: The Plan's investment in the Roche U.S. Retirement Plan's Master Trust (Master Trust) is reported at fair value except for the fully benefit-responsive investment contracts, which are reported by the Master Trust at contract value (see Note 5). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's interest in gains and losses on investments bought and sold as well as held during the year.

Payment of benefits: Benefits are recorded when paid.

Notes receivable from participants: Participant loans are classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Defaulted notes receivable from participants are recorded as a distribution based on the terms of the plan document.

Excess contributions payable: Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2025 excess contributions to the applicable participants subsequent to year end.

Administrative expenses: Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are incurred by the Master Trust and changes in Plan interest in Roche U.S. Retirement Plans Master Trust.

Subsequent events: The Plan has evaluated subsequent events through October 15, 2026, the date the financial statements were available to be issued.

The Governance Committee of the Plan Sponsor approved the merger of the Spark Therapeutics 401(k) Plan, and the Poseida Therapeutics 401(k) Plan, into the Plan, effective June 30, 2026 and July 2nd, 2026, respectively. All assets of the Poseida Therapeutics 401(k) Plan and the Spark Therapeutics 401(k) Plan were subsequently transferred to the U.S. Roche 401(k) Savings Plan on July 20, 2026.

Note 3. Assets Held in Master Trust and Information Certified and Provided by the Trustee

The Master Trust includes the investment of assets of the Plan and three other plans that are sponsored by companies affiliated with the Plan Sponsor. The assets of the Master Trust are held by State Street Bank & Trust Company (State Street). At December 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust was approximately 83.98% and 82.60%, respectively. The Plan either owns or shares ownership of individual pools of assets with other plans in the Master Trust. Investment income (loss) and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the Plan's interest in investments held within the Master Trust.

Note 3. Assets Held in Master Trust and Information Certified and Provided by the Trustee (Continued)

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by State Street, the Trustee of the Plan as of and for the years ended December 31, 2025 and 2024, except for comparing such information certified by the Trustee to the information included in the Plan's financial statements. The Plan Administrator has obtained certifications from the Trustee that the information provided to the Plan Administrator by the Trustee related to the following assets is complete and accurate to the best of their knowledge and belief.

The following table presents the fair value of investments held in the Master Trust and the Plan's proportional share, as certified by the Trustee, as of December 31, 2025 and 2024:

	2025		2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Assets:				
Cash	$ 10,142	$ 5,559	$ 18,925	$ 11,991
Investments, at fair value:				
Asset-backed securities	720,138	415,615	686,123	520,986
Common or collective trusts and commingled funds	7,995,299	7,658,083	6,727,387	6,521,789
Corporate bonds	2,185,514	614,763	2,193,668	676,049
Convertible bonds	-	-	802	800
Equity securities	5,063,928	4,646,257	4,537,622	4,166,279
Exchange-traded funds	4,437	3,763	7,209	6,249
Government securities	964,362	180,774	888,293	224,683
Limited partnerships	454,579	376,175	411,381	339,998
Real estate	22,079	-	22,519	-
Self-directed accounts (a)	1,735,558	1,735,558	1,478,324	1,478,324
Total investments, at fair value	19,145,894	15,630,988	16,953,328	13,935,157
Investments, at contract value:				
Synthetic GICs	405,051	403,867	410,026	408,921
Total investments	19,550,945	16,034,855	17,363,354	14,344,078
Receivables:				
Notes receivable from participants (a)	69,596	69,594	73,125	73,116
Derivatives receivable	294,363	247,205	281,216	105,180
Receivables for investments sold	218,311	128,154	211,694	174,961
Dividends and interest receivable	56,550	47,492	53,125	43,907
Other receivables	42,587	24,707	41,262	19,874
Total receivables	681,407	517,152	660,422	417,038
Total assets	20,242,494	16,557,566	18,042,701	14,773,107
Liabilities:				
Accrued fees (b)	11,017	9,130	10,446	8,650
Derivative payable	289,802	243,375	277,780	103,631
Receivables for investments sold	564,467	39,325	507,980	419,834
Other receivables	19,685	9,359	161,729	133,829
Total receivables	884,971	301,189	957,935	665,944
Net assets of the Master Trust	$ 19,357,523	$ 16,256,377	$ 17,084,766	$ 14,107,163

Note 3. Assets Held in Master Trust and Information Certified and Provided by the Trustee (Continued)

(a) Self-directed accounts and notes receivable from participants are not certified as of December 31, 2025 and 2024. Participant loans are classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued interest. Defaulted notes receivable from participants are recorded as a distribution based on the terms of the Plan document.

(b) Included in liabilities but not certified are accrued administrative fees.

During 2025, the Master Trust's appreciation in the value of the investments (including investments bought, sold, as well as held during the year) and changes in net assets were as follows:

	2025
Increase (decrease) in Master Trust attributable to:	
Net appreciation in fair value for the Master Trust	$ 2,417,724
Dividend, interest and other income	318,558
Advisory fees and other administrative expenses	(42,287)
Total Master Trust investment income	2,693,995
Transfers from plan level	1,920,622
Transfers to plan level	(2,341,860)
Increase in net assets of Master Trust	2,272,757
Net assets:	
Beginning of year	17,084,766
Ending of year	$ 19,357,523

Refer to Note 4 for a description of the valuation methodologies used.

The following table presents the net investment income for the Plan, as certified by the Trustee, for the Plan year ended December 31, 2025:

	2025
Total Master Trust investment income	$ 2,693,995
Share of total Master Trust investment income attributable to other plans	327,345
Share of total Master Trust income attributable to the Plan	$ 2,366,650

Note 4. Investments and Fair Value Measurements for Master Trust

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 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 by the Master Trust for assets measured at fair value. There have been no changes in the methodologies used during the years ended December 31, 2025 and 2024:

Equity securities: Equity securities include both direct ownership in company shares, mutual funds and publicly traded REITs. Shares of registered investment companies (mutual funds) and publicly traded REITs are reported at fair value based on the quoted price of the fund, which represents the net asset value (NAV) of the shares held by the fund at year-end. Investments in common stock are stated at fair value. The fair value of the common stock is based on quotations obtained from national securities exchanges; where common stock are not listed on an exchange, quotations are obtained from brokerage firms.

The Master Trust also holds certain international equity securities, which are classified as Level 3 in the fair value hierarchy. These investments are not actively traded in active markets and are valued using unobservable inputs.

Exchange-traded funds (ETFs): ETFs consist of shares of investment funds, which are traded on a public exchange and are regularly quoted. The fair value of the ETFs is based on quotations obtained from national securities exchanges.

Note 4. Investments and Fair Value Measurements for Master Trust (Continued)

Asset-backed securities: These include CMOs, FNMAs and other asset-backed securities. Fair values are based on third-party pricing sources obtained by the trustee. Pricing sources principally obtain broker-dealer quotes of such obligations or similar obligations to value these securities. In instances where broker-dealer quotes are not available, pricing sources utilize models that incorporate pertinent data, such as bid matrices.

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Common or collective trusts, commingled funds and limited partnerships: The market value of investments is determined by valuations made by the fund managers or general partner. The investments are valued at the NAV at the end of the plan year as determined by the issuer based on the fair value of the underlying assets.

Self-directed accounts: Participants generally invest in cash equivalents, certificates of deposit, equity securities, mutual funds and fixed income securities for which the valuation methods used to measure the investments are consistent with valuation methods described above.

Derivative instruments: Listed derivatives that are actively traded are valued based on quoted prices from the exchange and are categorized in Level 1 of the fair value hierarchy. Over the counter (OTC) derivative contracts include forward, swap and option contracts related to interest rates, foreign currencies, credit standing of reference entities, equity prices or commodity prices. Depending on the product and the terms of the transaction, the fair value of the OTC derivative products can be modeled taking into account the counterparties' creditworthiness and using a series of techniques, including simulation models. Many pricing models do not entail material subjectivity because the methodologies employed do not necessitate significant judgments and the pricing inputs are observed from actively quoted markets, as is the case of interest rate swap and option contracts. A substantial majority of OTC derivative products valued by the Plan using pricing models fall into this category and are categorized within Level 2 of the fair value hierarchy.

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

Note 4. Investments and Fair Value Measurements for Master Trust (Continued)

The following tables set forth by level, within the fair value hierarchy, the Master Trust's financial instruments at fair value as of December 31, 2025 and 2024:

	Investment at Fair Value as of December 31, 2025			
	Quotes Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Assets:				
Asset-backed securities	$ -	$ 720,138	$ -	$ 720,138
Corporate bonds	-	2,185,514	-	2,185,514
Equity securities	5,062,980	-	948	5,063,928
Exchange-traded funds	4,437	-	-	4,437
Government securities	-	964,362	-	964,362
Self-directed accounts	1,706,762	28,796	-	1,735,558
Total investments in the fair value hierarchy	$ 6,774,179	$ 3,898,810	$ 948	10,673,937
Investments measured at NAV (a)				8,471,957
Total investments, at fair value				$ 19,145,894
Credit default swaps	$ -	$ 6,317	$ -	$ 6,317
Swap contracts	-	184,553	-	184,553
Foreign exchange contracts	-	103,493	-	103,493
Total derivatives receivable	$ -	$ 294,363	$ -	$ 294,363
Liabilities:				
Credit default swaps	$ -	$ (15)	$ -	$ (15)
Swap contracts	-	(183,004)	-	(183,004)
Options	-	(96)	-	(96)
Foreign exchange contracts	-	(104,900)	-	(104,900)
Futures	-	(1,787)	-	(1,787)
Total derivatives payable	$ -	$ (289,802)	$ -	$ (289,802)

Note 4. Investments and Fair Value Measurements for Master Trust (Continued)

	Investment as of Fair Value as of December 31, 2024			
	Quotes Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Assets:				
Asset-backed securities	$ -	$ 686,123	$ -	$ 686,123
Corporate bonds	-	2,193,668	-	2,193,668
Convertible bonds	-	802	-	802
Equity securities	4,536,674	-	948	4,537,622
Exchange-traded funds	7,209	-	-	7,209
Government securities	-	888,293	-	888,293
Self-directed accounts	1,478,324	-	-	1,478,324
Total investments in the fair value hierarchy	$ 6,022,207	$ 3,768,886	$ 948	9,792,041
Investments measured at NAV (a)				7,161,287
Total investments, at fair value				$ 16,953,328
Credit default swaps	$ -	$ 5,863	$ -	$ 5,863
Swap contracts	-	152,041	-	152,041
Options	-	31	-	31
Foreign exchange contracts	-	123,169	-	123,169
Futures	-	112	-	112
Total derivatives receivable	$ -	$ 281,216	$ -	$ 281,216
Liabilities:				
Credit default swaps	$ -	$ (55)	$ -	$ (55)
Swap contracts	-	(156,194)	-	(156,194)
Options	-	(266)	-	(266)
Foreign exchange contracts	-	(121,265)	-	(121,265)
Futures	-	-	-	-
Total derivatives payable	$ -	$ (277,780)	$ -	$ (277,780)

(a) In accordance with guidance by FASB Accounting Standards Update 2015-07, Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to line items presented in Note 3.

Note 4. Investments and Fair Value Measurements for Master Trust (Continued)

The following table presents the changes in the Master Trust's investments classified in Level 3 of the fair value hierarchy for the year ended December 31, 2025:

	Equity Securities
Balance, beginning of year	$ 948
Purchases	-
Sales	-
Transfers into Level 3	-
Transfers out of Level 3	-
Balance, end of year	$ 948

Transfers from Levels 1 and 2 to Level 3 generally relate to whether significant unobservable inputs are used for the fair value measurements.

The following table sets forth additional disclosures for common or collective trusts, commingled funds, and limited partnerships held within the Master Trust whose fair value is estimated using NAV per share as a practical expedient as of December 31, 2025 and 2024:

	2025 Fair Value	2024 Fair Value	2025 Unfunded Commitments	2024 Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Commodities (a)	$ 307,759	$ 264,358	$ -	$ -	Daily (1)	None
Fixed income (b)	1,092,223	894,257	-	-	Daily (1)	None
Infrastructure (c)	87,399	85,894	-	-	Daily (1)	None
International equity (d)	625,047	336,462	-	-	Daily (1)	None
Private equity (e)	245,966	223,706	13,167	10,195	Upon dissolution	None
Real estate (f)	212,868	192,278	-	-	Daily	None
Real estate (f)	56,062	54,576	-	-	Monthly (2)	None
Real estate (f)	22,079	22,519	-	-	Quarterly	60 Days
Short-term investment fund (g)	134,179	113,907	-	-	Daily	None
U.S. equity (h)	5,688,375	4,973,330	-	-	Daily (1)	None
	$ 8,471,957	$ 7,161,287	$ 13,167	$ 10,195		

(1) Redemption frequency for participant-directed activity is daily with no limits. Redemption frequency for sponsor-directed redemptions is generally daily, but subject to varying limits set by investment managers.

(2) Redemption frequency is monthly but based on fund's liquidity.

(a) This category includes investments primarily in diversified portfolios of commodities futures and other commodity-related instruments.

(b) This category includes investments primarily in diversified portfolios of U.S. debt securities that seek to: (1) closely match the return and risk characteristics of the Bloomberg Barclays Long Term Credit Index, or (2) closely match the return and risk characteristics of the Bloomberg Barclays U.S. Aggregate Bond Index, or (3) closely match the return and risk characteristics of the Bloomberg Barclays U.S. TIPS Index, or (4) provide exposure to high-yield debt.

Note 4. Investments and Fair Value Measurements for Master Trust (Continued)

(c) This category includes investments in global infrastructure funds to provide total return through investments in U.S. and non-U.S. securities issued by infrastructure companies.

(d) This category includes investments primarily in diversified portfolios of non-U.S. equity investments that: (1) provide a diversified, multi-manager approach to investing in stocks from emerging countries and economic regions of the world, or (2) closely match the return and risk characteristics of the MSCI ACWI ex-U.S. Index, or (3) provide exposure to investments in developed economies outside the U.S.

(e) This category includes investments primarily in limited partnerships that make longer-term investments directly into private companies or buyouts of companies. Such investments are diversified by geography, industry and deal-type.

(f) This category includes investments primarily in limited partnerships that invest in diversified portfolios of private real estate assets. Investments include both core and non-core real estate assets.

(g) This category includes investments in the State Street Short Term Investment Fund with the objective to provide safety of principal, daily liquidity and a competitive yield over the long-term by investing in fixed income securities of a short-term nature.

(h) This category includes investments primarily in diversified portfolios of U.S. equities that: (1) closely match the return and risk characteristics of the Russell 1000 Index, or (2) invest in U.S. large cap companies believed to have above-average growth potential, or (3) pursue a small/mid cap core investment style and maintain sector weights similar to those of the Russell 2500 Index.

Note 5. Interest Income Fund in Master Trust

The interest income fund in the Master Trust includes wrap contracts (the Synthetic Guaranteed Investment Contracts (GICs)) and securities underlying the Synthetic GICs for 2025 and 2024. The Synthetic GICs are issued by insurance companies and other financial institutions. The Synthetic GICs are accounted for under the accounting guidance for reporting on fully benefit-responsive investment contracts held by retirement plans.

These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by State Street, represents contributions under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan Administrator revalues the wrap contracts and securities underlying the investments at fair value on the Form 5500. See Note 11, which reconciles the Plan’s interest in Master Trust at contract value with the Plan’s interest at fair value.

Note 5. Interest Income Fund in Master Trust (Continued)

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rates are based on a formula agreed upon with the issuers and reviewed on a periodic basis for resetting, and ranged from 3.49% to 3.60% and 3.26% to 3.42% at December 31, 2025 and 2024, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, and (5) premature termination of the contract. The Plan Administrator does not believe that the occurrence of any such events, which would limit the Plan's ability to transact at contract value with participants, is probable of occurring.

Note 6. Derivative Instruments in Master Trust

In the normal course of business, certain investments in the Master Trust utilize derivative instruments to manage exposure to fluctuations in interest and currency rates. Certain investments utilize options and futures contracts to hedge interest rate and/or securities price risk and forward foreign exchange contracts to hedge currency risk.

These financial instruments are recorded at fair value as derivative receivables and payables in the Master Trust statements of net assets available for benefits. As of December 31, 2025 and 2024, there were no derivative contracts accounted for as hedging instruments under ASC 815-10-50. Although the contract or notional amount of these instruments is not recorded within Master Trust investments, these instruments are recognized as either a receivable or liability, depending on the rights or obligations of the contract measured at fair value.

Note 6. Derivative Instruments in Master Trust (Continued)

The tables below represent the fair value of derivative instruments by risk in the statements of net assets available for benefits as of December 31, 2025 and 2024:

2025			
Risk	Master Trust (See Note 3)	Derivative Assets	Derivative Liabilities
Credit exposure	Derivative receivables	$ 6,317	$ -
Credit exposure	Derivative payables	-	(15)
Currency exposure	Derivative receivables	103,494	-
Currency exposure	Derivative payables	-	(104,900)
Interest rate exposure	Derivative receivables	18,102	-
Interest rate exposure	Derivative payables	-	(179,125)
Equity exposures	Derivative receivables	166,450	-
Equity exposures	Derivative payables	-	(5,762)
		$ 294,363	$ (289,802)

2024			
Risk	Master Trust (See Note 3)	Derivative Assets	Derivative Liabilities
Credit exposure	Derivative receivables	$ 5,863	$ -
Credit exposure	Derivative payables	-	(55)
Currency exposure	Derivative receivables	123,169	-
Currency exposure	Derivative payables	-	(121,265)
Interest rate exposure	Derivative receivables	20,509	-
Interest rate exposure	Derivative payables	-	(148,272)
Equity exposures	Derivative receivables	131,675	-
Equity exposures	Derivative payables	-	(8,188)
		$ 281,216	$ (277,780)

Note 6. Derivative Instruments in Master Trust (Continued)

The table below represents the effect of derivative instruments on the Master Trust statement of changes in investment income (loss) for the year ended December 31, 2025:

	2025		
Risk	Amount of Realized Gain (Loss) of Derivatives	Change in Unrealized Appreciation (Depreciation) of Derivatives	Total
Credit exposure	$ (456)	$ 93	$ (363)
Currency exposure	-	(3,306)	(3,306)
Equity exposures	25,635	6,175	31,810
Interest rate exposure	18,927	9,648	28,575
	$ 44,106	$ 12,610	$ 56,716

The tables below represent the average volume of derivative instruments by risk in the Master Trust as of December 31, 2025 and 2024:

	2025		
Risk	Contract Type	Long Notional Value	Short Notional Value
Credit exposure	Swaps	$ 45,707	$ -
Equity exposures	Swaps	11	-
Equity exposures	Futures	5	-
Interest rate exposure	Futures	55,800	(125,700)
Interest rate exposure	Options	-	(28,158)
Interest rate exposure	Swaps	266,604	-
		$ 368,127	$ (153,858)

	2024		
Risk	Contract Type	Long Notional Value	Short Notional Value
Credit exposure	Swaps	$ 251,173	$ -
Equity exposures	Futures	10	-
Interest rate exposure	Futures	944,000	(116,700)
Interest rate exposure	Options	57,900	(32,700)
Interest rate exposure	Swaps	416,211	-
		$ 1,669,294	$ (149,400)

Note 6. Derivative Instruments in Master Trust (Continued)

Options and futures contracts: By writing options, the Master Trust receives a premium and becomes obligated during the term of the option to purchase or sell a specified instrument at a set price if the option is exercised. With purchasing options, the Master Trust pays a premium to own the right to buy or sell a specified instrument at a set price during the term of the option.

Futures contracts are contracts for delayed settlement of specified instruments in which the seller agrees to make delivery on a future date of a specific instrument, at a specified price or yield. Upon entering into an options or futures contract, the Master Trust is required to deposit either cash or securities in an amount equal to a certain percentage of the contract value (i.e., initial margin). As these contracts are marked-to-market on a daily basis, subsequent payments (i.e., variation margin) are made or received by the Master Trust each day.

The Master Trust is subject to option price volatility (risk) and the risk that futures contracts may not correlate with the prices of the portfolio securities. The Master Trust's activities in these contracts are conducted through regulated exchanges, which minimize counterparty credit risk since the exchanges assume the default risk of the counterparty, and generally require margin deposits of cash or securities as collateral to minimize potential credit risk. Liquidity risk may arise if there is insufficient trading activity on the options or futures exchange.

Swaps and swaptions: Swap agreements are valued daily and changes in value, including periodic interest to be paid or received on swaps, are recorded as unrealized appreciation (depreciation) of investments, derivative contracts and foreign currency. Realized gain or loss is recorded upon receipt or payment of a periodic settlement (reset) or termination of swap agreements. The risk of entering into swap agreements includes the possible lack of liquidity, and failure of the counterparty to meet its obligations in the underlying investments and instruments.

A credit default swap is a contract between a protection buyer and a protection seller whereby the buyer pays a periodic fee in return for a contingent payment by the seller based on a default or a liquidity event. Credit default swaps are designed to cover many risks, including defaults, bankruptcy and credit rating downgrades. For the years ended December 31, 2025 and 2024, the Master Trust was a buyer and a seller of protection using credit default swaps. Risks arise in swap contracts from potential counterparty nonperformance and from changes in the market values of underlying instruments. Credit risk associated with these contracts is limited to amounts recorded in the statements of net assets available for benefits.

Note 7. Party-in-Interest

Certain Plan investment funds are managed by State Street, the Trustee of the Plan. The Plan has several other arrangements with service providers and related parties related to Plan operations. These transactions are considered exempt party-in-interest transactions under ERISA. In addition, the Company also provides to the Plan certain accounting and administrative services for which no fees are charged.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become vested in all amounts held on their behalf by the Trustee.

Note 9. Tax Status

The IRS has determined and issued a determination letter dated June 24, 2016, that stated that the Plan and related trust are designed in accordance with the applicable requirements of the Code. Although the Plan has been amended since receiving the determination letter, it is the opinion of the Plan Administrator and Plan counsel, that the Plan remains qualified under the applicable provisions of the Code and is designed and currently being operated in compliance with the applicable requirements of the Code and, therefore, the Plan qualifies under Section 401(a), and the related trust is tax-exempt.

U.S. 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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 10. Risks and Uncertainties

The Plan provides for various investment options in funds that can invest in a combination of stocks, bonds, fixed income securities, mutual funds and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near-term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

The Plan Sponsor, in the normal course of business, may from time to time be involved in legal or regulatory proceedings concerning matters arising in connection with its business activities or in its role as a fiduciary of certain retirement and health and welfare plans. The outcome of any potential, unforeseen claims, is inherently difficult to predict.

On or about October 2, 2020, a purported class action lawsuit was filed against the Plan Sponsor and other fiduciaries of the Plan in the United States District Court for the Northern District of California. The claims in the complaint relate to alleged breaches of fiduciary duty under ERISA by the Plan Sponsor and other fiduciaries of the Plan relating to fees for the Plan's investment options and the Plan's administrative expenses. After the District Court dismissed the complaint, on March 2, 2021, the plaintiff filed an amended complaint that set forth similar allegations. The District Court subsequently dismissed with prejudice all but the administrative expense-related claims. On October 9, 2023, the parties settled the administrative expense-related claims for $250. The settlement received final approval from the Court on June 13, 2024. The terms of the settlement also allowed the class to appeal the investment claims, which were previously dismissed in their entirety, to the Ninth Circuit. On September 2, 2025, Genentech Inc. defeated the appeal, whereby the Ninth Circuit ruled that the allegations against Genentech lacked the facts necessary to state a viable ERISA claim. Plaintiff's counsel did not request an en banc review by the Ninth Circuit or file a petition for certiorari seeking review by the U.S. Supreme Court.

Note 11. Reconciliation of Financial Statements to Form 5500

The net assets of the Plan that are attributed to the fully benefit-responsive investment contracts are recorded at fair value within the Master Trust on Form 5500 (see Note 5) and the interest income on notes receivable from participants is reported separately on the Form 5500. The following is a reconciliation of the Plan's net assets available for benefits between the financial statements and Form 5500 as of December 31, 2025 and 2024:

	2025	2024
Net assets available for benefits per the financial statements	$ 16,522,761	$ 14,369,322
Adjustment from contract value to fair value for fully benefit-responsive investment contracts held by the Plan	(8,697)	(21,811)
Net assets per Form 5500	$ 16,514,064	$ 14,347,511

	2025
Changes in Plan interest in Roche U.S. Retirement Plans Master Trust per the financial statements	$ 2,366,650
Adjustment from contract value to fair value for fully benefit-responsive investment contracts held by the Plan	13,114
Net investment gain from master trust investment accounts per Form 5500	$ 2,379,764

U.S. Roche 401(k)Savings Plan

Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)
December 31, 2025

Employer Identification No: 94-2347624
Plan Number: 003

	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost	Current Value
*	Roche U.S. Retirement Plans Master Trust	$ 9,711,876,344	$ 16,256,376,772
	Total Investments	$ 9,711,876,344	$ 16,256,376,772

* Denotes a party-in-interest as defined by ERISA.

This information has been certified by State Street Bank & Trust Company, the Trustee, as complete and accurate to the best of their knowledge and belief.