Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
TIDALHEALTH PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1972

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)
TIDALHEALTH, INC.

100 EAST CARROLL STREET
SALISBURY, MD 21801-5422

2b Employer Identification Number (EIN) 52-2132761

2c Plan Sponsor's telephone number 410-546-6400

2d Business code (see instructions) 622000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	DEMI GILMORE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	DEMI GILMORE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	5981
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)**	4926
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	5280
b	Retired or separated participants receiving benefits	**6b**	135
c	Other retired or separated participants entitled to future benefits	**6c**	993
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	6408
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	7
f	Total. Add lines **6d** and **6e**.	**6f**	6415
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	457
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 3H

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
TIDALHEALTH PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TIDALHEALTH, INC.

D Employer Identification Number (EIN)
52-2132761

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	163364999
b Actuarial value	**2b**	153842442

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	133	13171065	13171065
b For terminated vested participants	922	21618484	21618484
c For active participants	5301	123331883	125116741
d Total	6356	158121432	159906290

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

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

5 Effective interest rate	**5**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	12319968
b Expected plan-related expenses	**6b**	534700
c Target normal cost	**6c**	12854668

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/06/2026
Date

GREGORY STUMP
Type or print name of actuary

26-06998
Most recent enrollment number

BOOMERSHINE CONSULTING GROUP
Firm name

410-418-5525
Telephone number (including area code)

3300 NORTH RIDGE ROAD
SUITE 300
ELLICOTT CITY, MD 21043
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 11.31 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	96.20 %
15	Adjusted funding target attainment percentage	15	96.20 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	108.67 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/26/2026	14500000				
			Totals ► 18(b)	14500000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	13427730

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	58

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	12854668
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	6063848	563970
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	13418638

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

36 Additional cash requirement (line 34 minus line 35)	**36**	13418638
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	13427730
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	9092
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
TIDALHEALTH PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
52-2132761

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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(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)

MORGAN STANLEY SMITH BARNEY LLC

11-3658445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 27 33 49 50 71 72 99	INVESTMENT ADVISORY	334261	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

HAMLIN CAPITAL MANAGEMENT LLC

52-2344187

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	48167	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WASATCH ADVISORS

87-0319391

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	INVESTMENT MGMT	44966	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

FRANKLIN TEMPLETON PPG, LLC

13-2670997

(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?
51 52	INVESTMENT MGMT	29578	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOOMIS, SAYLES, & COMPANY

04-3200030

(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?
51	INVESTMENT MGMT	20378	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BROWN ADVISORY

26-4560299

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	INVESTMENT MGMT	17720	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
TIDALHEALTH PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
52-2132761

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	33964	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		14500000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	350380	450318
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4188815	3762969
(2) U.S. Government securities	1c(2)	27501527	35359980
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	19153926	19899658
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	60567830	57150660
(5) Partnership/joint venture interests	1c(5)	16488818	17629430
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13071326	24041852
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	21998890	6842781

		(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	163355476	179637648
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i	34919	4658
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	34919	4658
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	163320557	179632990

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)	14500000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		14500000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	159211	
(B) U.S. Government securities	2b(1)(B)	1335909	
(C) Corporate debt instruments	2b(1)(C)	589747	
(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)		2084867
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1010381	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	147671	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1158052
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	201983808	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	202372860	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-389052
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	9894583	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		9894583

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		27248450
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10496630	
(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)		10496630
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	246660	
(6) Bank or trust company trustee/custodial fees	2i(6)	192727	
(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)		439387
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		10936017
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		16312433
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: SC&H ATTEST SERVICES, P.C. **(2)** EIN: 52-1743645

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 593711.

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
TIDALHEALTH PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
52-2132761

Part I Distributions

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

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

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

EIN(s): 22-1146430

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** | 200

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: 49.00 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 34.00 %
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 2.00 % Other: 15.00 %

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_____.

Independent Auditors' Report

To the TidalHealth Pension Plan
Retirement Plan Administrative Committee and its Participants:

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

We have performed audits of the accompanying financial statements of TidalHealth Pension 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 statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of Financial Statements section of our report —

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 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 for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, we:

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

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

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

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

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

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 and the schedule of reportable transactions for the year ended December 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

JC+H Attest Services, P.C.

October 15, 2026

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

A Name of plan
TidalHealth
Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TidalHealth, Inc

D Employer Identification Number (EIN)
52-2132761

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

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

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2024

2 Assets:

a Market value	**2a**	158,188,529
b Actuarial value	**2b**	164,828,264

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	120	11,232,077	11,232,077
b For terminated vested participants	932	21,247,182	21,247,182
c For active participants	4,881	117,372,512	119,190,335
d Total	5,933	149,851,771	151,669,594

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.14 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	11,450,019
b Expected plan-related expenses	**6b**	836,300
c Target normal cost	**6c**	12,286,319

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

9/30/2025
Date

Gregory Stump
Type or print name of actuary

23-06998
Most recent enrollment number

Boomershine Consulting Group
Firm name

(410)418-5525
Telephone number (including area code)

3300 North Ridge Road
Suite 300
Ellicott City MD 21043
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 13.48%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.19%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	108.67%
15	Adjusted funding target attainment percentage	15	108.67%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	116.42%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	4.96 %	5.59 %	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 58

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	12,286,319
b Excess assets, if applicable, but not greater than line 31a	**31b**	12,286,319

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

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

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

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

2024 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Plan Name: TidalHealth Pension Plan

EIN: 52-2132761

Plan No.: 001

Age (Input)	Rate (Input)	Number Retiring (Calc)	Number Remaining (Calc)	Age-Weighted (Calc)
20	0.00%	0.000000	1.000000	0.000000
21	0.00%	0.000000	1.000000	0.000000
22	0.00%	0.000000	1.000000	0.000000
23	0.00%	0.000000	1.000000	0.000000
24	0.00%	0.000000	1.000000	0.000000
25	1.25%	0.012500	0.987500	0.312500
26	1.25%	0.012344	0.975156	0.320938
27	1.25%	0.012189	0.962967	0.329115
28	1.25%	0.012037	0.950930	0.337038
29	1.25%	0.011887	0.939043	0.344712
30	1.25%	0.011738	0.927305	0.352141
31	1.25%	0.011591	0.915714	0.359331
32	1.25%	0.011446	0.904267	0.366285
33	1.25%	0.011303	0.892964	0.373010
34	1.25%	0.011162	0.881802	0.379510
35	1.25%	0.011023	0.870779	0.385788
36	1.25%	0.010885	0.859895	0.391851
37	1.25%	0.010749	0.849146	0.397701
38	1.25%	0.010614	0.838532	0.403344
39	1.25%	0.010482	0.828050	0.408784
40	1.25%	0.010351	0.817699	0.414025
41	1.25%	0.010221	0.807478	0.419071
42	1.25%	0.010093	0.797385	0.423926
43	1.25%	0.009967	0.787417	0.428594
44	1.25%	0.009843	0.777575	0.433080
45	1.25%	0.009720	0.767855	0.437386
46	1.25%	0.009598	0.758257	0.441517
47	1.25%	0.009478	0.748779	0.445476
48	1.25%	0.009360	0.739419	0.449267
49	1.25%	0.009243	0.730176	0.452894
50	1.25%	0.009127	0.721049	0.456360
51	1.25%	0.009013	0.712036	0.459669
52	1.25%	0.008900	0.703135	0.462823
53	1.25%	0.008789	0.694346	0.465827
54	1.25%	0.008679	0.685667	0.468684
55	1.25%	0.008571	0.677096	0.471396
56	1.25%	0.008464	0.668632	0.473967
57	1.25%	0.008358	0.660274	0.476400
58	1.25%	0.008253	0.652021	0.478699
59	1.25%	0.008150	0.643871	0.480865
60	2.50%	0.016097	0.627774	0.965806
61	5.00%	0.031389	0.596385	1.914710
62	7.50%	0.044729	0.551656	2.773191
63	7.50%	0.041374	0.510282	2.606576
64	7.50%	0.038271	0.472011	2.449354
65	15.00%	0.070802	0.401209	4.602107
66	15.00%	0.060181	0.341028	3.971972
67	15.00%	0.051154	0.289874	3.427330
68	15.00%	0.043481	0.246393	2.956712
69	15.00%	0.036959	0.209434	2.550164
70	20.00%	0.041887	0.167547	2.932073
71	20.00%	0.033509	0.134038	2.379168
72	20.00%	0.026808	0.107230	1.930142
73	20.00%	0.021446	0.085784	1.565559
74	20.00%	0.017157	0.068627	1.269604
75	100.00%	0.068627	0.000000	5.147044

Sum = 57.943488 = Weighted Average Retirement Age

2024 Schedule SB
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

"Schedule SB, Line 24 - Change in Actuarial Assumptions"

Actuarial Equivalence

The mortality used for actuarial equivalence for reducing the benefit for early retirement prior to age 55 and increasing the benefit for late retirement, changed from the IRS 2023 Lump Sum mortality to the IRS 2024 Lump Sum mortality. This change was made to reflect the actual mortality used for actuarial equivalence in 2024, which is the mortality table required under section 417(e)(3) of the Code, i.e. the mortality table required to determine minimum lump sums payable in the 2024 plan year. The interest rate for actuarial equivalence changed from the January 1, 2023 funding segment rates to the January 1, 2024 funding segment rates; i.e. the interest rates required to be used to value lump sums using the annuity substitution rule for 2024 valuations.

All non-prescribed assumption changes reduced the Funding Target by less than $5 million, so no approval is required.

2023 Schedule SB
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

Schedule SB, Line 26a -- Schedule of Active Participant Data

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp. Avg. Cash Bal.	No.	Avg. Comp. Avg. Cash Bal.	No.	Avg. Comp. Avg. Cash Bal.	No.	Avg. Comp. Avg. Cash Bal.	No.	Avg. Comp. Avg. Cash Bal.	No.	Avg. Comp. Avg. Cash Bal.	No.	Avg. Comp. Avg. Cash Bal.	No.	Avg. Comp. Avg. Cash Bal.	No.	Avg. Comp. Avg. Cash Bal.	No.	Avg. Comp. Avg. Cash Bal.
						YEARS OF CREDITED SERVICE														
Under 25	195	9,428 172	236	39,900 1,967	4		0		0		0		0		0		0		0	
25 to 29	113	15,098 350	315	48,865 2,910	122	59,534 8,025	7		0		0		0		0		0		0	
30 to 34	116	21,969 651	279	75,022 5,119	183	61,354 10,610	53	73,685 17,463	3		0		0		0		0		0	
35 to 39	76	14,414 270	216	77,855 5,137	138	81,634 15,122	83	81,537 25,098	47	79,420 33,965	1		0		0		0		0	
40 to 44	66	21,233 353	153	67,167 4,650	114	101,694 16,886	74	85,273 22,754	56	69,280 32,501	34	106,021 63,561	1		0		0		0	
45 to 49	59	20,938 497	122	74,451 4,022	77	95,618 18,375	50	100,122 25,310	42	92,458 48,559	40	108,807 67,299	18		1		0		0	
50 to 54	47	17,495 459	118	76,424 5,102	97	67,861 12,733	55	88,202 26,730	65	103,331 50,715	53	89,211 75,637	36	87,781 94,494	25	92,283 89,555	3		0	
55 to 59	44	21,288 473	115	79,771 5,606	87	76,771 13,184	56	95,626 25,912	67	80,880 40,072	52	101,902 68,034	36	90,366 107,024	37	92,372 140,175	23	86,715 156,746	6	
60 to 64	31	17,637 334	78	67,215 4,127	65	71,325 11,868	55	85,433 23,748	67	74,138 46,610	43	87,862 62,822	40	133,242 118,383	38	103,427 96,575	31	78,262 149,176	32	92,973 206,076
65 to 69	19		32	85,965 5,598	28	88,902 17,398	16		30	92,781 64,718	18		7		11		11		24	87,088 220,464
70 & Up	15		12		15		5		19		10		3		3		2		5	

2024 Schedule SB
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

"Schedule SB, Part V - Statement of Actuarial Assumptions/Methods"

Most of the non-prescribed assumptions are based on an assumption review completed in 2022. See the assumption review report for support of the assumptions. Prescribed assumptions were updated accordingly.

A non-prescribed demographic assumption that changed from last year is the mortality for actuarial equivalence for reducing the benefit for early retirement prior to age 55 and increasing the benefit for late retirement. This changed from the IRS 2023 Lump Sum mortality to the IRS 2024 Lump Sum mortality, to reflect the actual mortality used for actuarial equivalence in 2024, which is the mortality table required under section 417(e)(3) of the Code; i.e. the mortality table required to determine minimum lump sums payable in 2024.

A non-prescribed economic assumption that changed is the interest rate for actuarial equivalence. Actual rates are the 417(e)(3) segment rates in effect for the plan year; however, because the adjusted funding segment rates are required to be used to value lump sums under the annuity substitution method, the same rates are used for actuarial equivalence. Therefore, the rates changed from the January 1, 2023 adjusted funding segment rates to the to the January 1, 2024 adjusted funding segment rates.

All non-prescribed assumption changes resulted in a very small increase in the ERISA funding liability.

1. ACTUARIAL ASSUMPTIONS:

	1/1/2024	1/1/2023
(a) Interest Rates		
IIJA 1st Segment	4.75%	4.75%
IIJA 2nd Segment	4.96%	5.00%
IIJA 3rd Segment	5.59%	5.74%
IIJA Effective Interest Rate	5.14%	5.19%

(b) Mortality Before and After Retirement:
IRS 2024 M/F Annuitant/Non-Annuitant Mortality (IRS 2023 M/F Annuitant/Non-Annuitant Mortality last year)

(c) Salary Scale: Graded scale based on service

Service	Salary Increase
<5	12.00%
5 < 20	4.50%
20+	2.50%

(d) Wage Base increase: 3.00% compounded annually

(e) Interest Rate for Cash Balance Account Interest Credits: 4.00% per annum (minimum rate)

(f) Assumptions for Converting Prior Plan frozen benefit to lump sum, and cash balance accounts to annuity:
IRS 2024 Lump Sum mortality (IRS 2023 Lump Sum mortality last year)
January, 2024 funding segment rates (January, 2023 funding segment rates last year)

(g) Actuarial Equivalence for Early (prior to age 55) and Late retirement:
IRS 2024 Lump Sum mortality (IRS 2023 Lump Sum mortality last year)
January, 2024 funding segment rates (January, 2023 funding segment rates last year)

(h) Terminated Vested Benefits: Benefits payable at age 56 (or current age if older), based on valuation assumptions.

2024 Schedule SB
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

"Schedule SB, Part V - Statement of Actuarial Assumptions/Methods"

(i) Disablement: None

(j) 90% of benefits are assumed to be paid as a lump sum and 10% as an annuity, immediately upon retirement and death, and deferred to age 56 for vested termination.

(k) Retirement: Rates of retirement from active service:

Age	Rate
<24	0.00%
25<60	1.25%
60	2.50%
61	5.00%
62<65	7.50%
65<70	15.00%
70<75	20.00%
75+	100.00%

(l) Turnover Before Retirement:

Service	Rate	Service	Rate
<1	30.0%	5 <10	8.5%
1	25.0%	10 <15	5.0%
2	20.0%	15+	3.0%
3<5	12.5%		

(m) Beneficiary assumption: Each employee is assumed to have an eligible beneficiary. Females are assumed to be 3 years younger than males.

2. ACTUARIAL COST METHOD AND DEFINITIONS:

The actuarial cost method used in the funding valuation is the Unit Credit method. The actuarial present value of the benefits accruing during the year is the Target Normal Cost for the participant. The Plan's Target Normal Cost is the sum of each participant's Target Normal Cost. The actuarial present value of the benefits accrued in prior years is theFunding Target of the participant. The Plan's Funding Target is the sum of each participant's Funding Target.

Funding Target (FT) is defined as the present value of all benefits that have been accrued as of the valuation date.

Target Normal Cost (TNC) is defined as the present value of all benefits that have accrued or are expected to be accrued during the plan year. Target Normal Cost also includes the plan-related expenses estimated to be paid from Plan assets during the Plan Year.

Funding Shortfall is the excess (if any) of the Plan's Funding Target over the Plan's Asset Value, reduced by the Prefunding Balance and the Carryover Balance. Any experience gains or losses resulting from actual Plan experience, either more or less favorable than either more or less favorable than result in a decrease or increase in the Funding Shortfall.

"Schedule SB, Part V - Statement of Actuarial Assumptions/Methods"

Prefunding Balance can be increased annually by contributions made above the Minimum Required Contribution. It is increased with interest (actual return on assets) and reduced if used to satisfy the Minimum Required Contribution.

Effective Interest rate - This is the single interest rate that, if applied in calculating the present value of liabilities, would result in an amount equal to the FT. This interest rate is used to adjust contributions made on a date other than the valuation date.

3. ACTUARIAL ASSET METHOD:

The Plan Value of Assets is derived by taking the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets on the two prior valuation dates, subject to a 90% - 110% of fair market value of assets corridor.

4. PARTICIPANT DATA:

Census data as of January 1, 2024 was used.

2024 Schedule SB
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

"Schedule SB, Part V - Summary of Plan Provisions"

1. EFFECTIVE DATE: The Plan was originally established on January 1, 1972 and was amended and restated January 1, 1984 and amended and restated on January 1, 1989, January 1, 1991, January 1, 1997, January 1, 2008, January 1, 2013, and January 1, 2020.

2. VALUATION DATE: January 1.

3. PLAN YEAR: January 1 through December 31.

4. ELIGIBILITY: Plan participants in the Pension Plan or the Savings Plan on December 31, 1990 became participants on January 1, 1991. Prior to January 1, 2020, each other employee became a participant on his date of hire if he worked at least one hour in a benefits eligible position in the plan year of hire. If he did not work at least one hour in a benefits eligible position during the plan year of hire, then he became a participant retroactive to the beginning of the plan year in which he worked at least one hour in a benefits eligible position. Effective January 1, 2020, each employee becomes a participant on his date of hire.

5. YEARS OF SERVICE:

(a) Benefit Service Credit: An employee must complete at least 975 hours of service during a Plan Year to receive the service credit for that Plan Year. For service after January 1, 1991, in the year of hire and termination, one twelfth (1/12) of a year of credited service is given for each complete calendar month worked, if the employee worked at an average rate of at least 975 hours for the year. "Benefit Service Credit" is service defined for the Base Accrual and Additional Accrual Percentages. Employees of acquired facilities who participate in the Plan are credited with retroactive service from date of hire (based on amendment specific methodology). No retroactive benefits are granted.

(b) Matching Service Credit: An employee will be credited with elapsed time from date of employment to date of termination. "Matching Service Credit" is defined for vesting in the Matching account, for those participants that have such an account.

(c) Vesting Service Credit: An employee will be credited with a Year of Vesting Service Credit for each Plan Year in which at least 975 hours of service are completed. Employees of acquired facilities who participate in the Plan are credited with retroactive service from date of hire (based on amendment specific methodology).

6. COMPENSATION: Total wages and salary paid to an employee during the Plan Year, including any pre-tax contributions to a 403(b) annuity or a cafeteria plan. Compensation was limited to $200,000 (as indexed by law) in any Plan Year prior to 1994. Beginning in 1994, compensation is limited to $150,000 as indexed by law. Beginning in 2024, compensation is limited to $345,000 as indexed by law.

7. RETIREMENT DATES:

(a) Normal Retirement: The first day of the month coincident with or next following age sixty-five (65).

(b) Postponed Retirement: A participant may continue to work past his Normal Retirement Date. His Postponed Retirement Date shall become the first day of the month coincident with or next following the actual date he terminates employment.

(c) Disability Retirement: A participant with a vested interest and who has attained age 45 may retire on the first day of any month coincident with or next following the date his employment has terminated on account of a disability (a) which renders him permanently and totally disabled, which entitles him to receive benefits under the Social Security Act.

"Schedule SB, Part V - Summary of Plan Provisions"

(Continued)

(d) Termination of Employment Benefit: A participant with a vested interest who terminates employment for any reason other than death or retirement is eligible to commence benefits on a date elected by the participant but following the date he terminates employment.

8. RETIREMENT BENEFITS:

(a) Normal Retirement: The participant's accrued benefit on and after 1/1/91 is equal to the sum of (1), (2) and (3):

(1) The accrued benefit earned under the prior plan formula as of 12/31/90.

(2) Savings Plan account balance as of December 31, 1990 plus interest*, converted to a single-life annuity.

(3) The sum of (i), (ii) and (iii) below for each Plan Year after December 31, 1990 plus interest*, converted to a single life annuity.

(i) The sum of (a) and (b) below for each plan year in which the participant earns a full or partial year of Benefit Service Credit:

(a) Base Accrual: An allocation is based on the percent of compensation for the Plan Year using the table below:

(b) Excess Base Accrual: An allocation is based on the percent of compensation in excess of the Social Security Taxable Wage Base for the Plan Year using the table below:

*Interest on (2) and (3) is credited annually at a rate equal to the average annual yield of 26-week (52-week prior to 2002) Treasury Bills for the preceding Plan Year with a minimum of 4.0%. Interest allocations continue until benefit payments commence.

Years of Benefit Service Credit as of end of Plan Year	% of Compensation
Less than 5	2.5%
5 but less than 10	3%
10 but less than 15	4%
15 but less than 20	5%
20 but less than 25	6%
25 but less than 30	7%
30 but less than 35	8%
35 but less than 40	9%
40 or more	10%

The allocation percentage prior to January 1, 1999 for service less than 5 years was 2.44%.

(ii) The sum of (a) and (b) below for participants as of 12/31/90 who were at least age 40 on 12/31/90 for each plan year in which the participant earns a full or partial year of Benefit Service Credit:

"Schedule SB, Part V - Summary of Plan Provisions"
(Continued)

(a) Additional Accrual: An additional allocation is based on the percent of compensation each year from the following exact age table:

(b) Excess Additional Accrual: An additional allocation is based on the percent of compensation each year in excess of the Social Security Taxable Wage Base from the following table:

Exact Age at 12/31/90	% of Compensation	Exact Age at 12/31/90	% of Compensation
40	0.6%	52	3.0%
41	0.8%	53	3.4%
42	1.0%	54	3.8%
43	1.2%	55	4.2%
44	1.4%	56	4.6%
45	1.6%	57	5.0%
46	1.8%	58	5.6%
47	2.0%	59	6.2%
48	2.2%	60	6.8%
49	2.4%	61	7.4%
50	2.6%	62	8.0%
51	2.8%	63	8.6%
		64 and over	9.2%

(iii) Matching TSA Accrual Percentage: The matching percentage is based on the Participant's TSA contribution, but not considering TSA contributions in excess of 4% of compensation.

	Years of Matching Service	
	Less than 15	15 or More
Matching Percentage	50%	75%

A Participant receives a Matching TSA allocation for the Plan Year if he is employed on the last day of the Plan Year, regardless of his number of hours of service.

Effective January 1, 2009, annual Matching allocations are made in the participant's TSA account.

The account balances, with the exception of the accrued benefit as of 12/31/90 under the Pension Plan, are converted to a single-life annuity benefit based on interest and mortality rates described in the Plan for the age at retirement. The accrued benefits from the Pension Plan as of 12/31/90 are determined under the terms of that plan.

(b) Postponed Retirement: The greater of the accrued benefit as of Normal Retirement Date, actuarially increased for payment deferred beyond Normal Retirement Date, or a benefit based on compensation and service to actual retirement date.

(c) Disability Retirement: The present value of the participant's vested interest determined as of the date of disability retirement, reduced for commencement prior to Normal Retirement.

"Schedule SB, Part V - Summary of Plan Provisions"
(Continued)

(d) Termination of Employment Benefit: The present value of the participant's vested interest determined as of the date payments commence, reduced for commencement prior to Normal Retirement.

9. OPTIONAL FORMS OF RECEIVING BENEFIT PAYMENTS:

(a) Life Annuity: Monthly payments will be made to the participant during his lifetime. After his death, no further payments will be made. This is the automatic option for a single participant.

(b) Joint and Survivor: Reduced monthly payments will be made to the participant during his lifetime. After his death, payments of 100%, 75%, 66-2/3% or 50% will continue to his designated beneficiary, if still living, for life. The Joint and 50% Survivor benefit is the automatic option for an employee who has been married at least 1 year at the time of retirement.

(c) Ten Years Certain and Continuous: Reduced monthly payments will be made to the participant during his lifetime. If he dies within 10 years after commencement of his benefit, payments will be continued to his designated beneficiary for the balance of the 10-year period.

(d) Lump Sum Distribution: The participant will receive the Actuarial Equivalent of his entire Accrued Benefit in one lump sum on the participant's payment date (only available if the present value of the benefit is $7,000 or less).

10. PRE-RETIREMENT DEATH BENEFITS: The present value of the vested accrued benefit payable to the designated beneficiary in the form of a lump sum payment. If the participant was married for the one-year period preceding death, the surviving spouse will receive a Qualified Pre-Retirement Survivor Annuity, the actuarially equivalent life annuity of the present value of the vested interest at death, unless waived.

11. VESTING: Effective January 1, 2008, a Participant who works at least 1 hour of service will be 100% vested in his Base and Additional Accruals after completing 3 Years of Vesting Service and 100% vested in his Matching TSA Accruals after completing 3 Years of Matching Service. A participant will automatically become 100% vested in his accrued benefit upon attainment of Normal Retirement or upon death if he is still employed by the hospital.

Special Rule: All Savings Plan accounts became fully vested on 12/31/90. Any Participant with a Savings Plan account at 12/31/90 will be fully vested in future Matching TSA Accruals as well.

12. CONTRIBUTION: The Hospital pays the entire cost of the Plan.

CHANGES IN BENEFIT PROVISIONS

There have been no changes in Plan provisions since the prior valuation.

2025 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Plan Name: TidalHealth Pension Plan

EIN: 52-2132761

Plan No.: 001

Age (Input)	Rate (Input)	Number Retiring (Calc)	Number Remaining (Calc)	Age-Weighted (Calc)
20	0.00%	0.000000	1.000000	0.000000
21	0.00%	0.000000	1.000000	0.000000
22	0.00%	0.000000	1.000000	0.000000
23	0.00%	0.000000	1.000000	0.000000
24	0.00%	0.000000	1.000000	0.000000
25	1.25%	0.012500	0.987500	0.312500
26	1.25%	0.012344	0.975156	0.320938
27	1.25%	0.012189	0.962967	0.329115
28	1.25%	0.012037	0.950930	0.337038
29	1.25%	0.011887	0.939043	0.344712
30	1.25%	0.011738	0.927305	0.352141
31	1.25%	0.011591	0.915714	0.359331
32	1.25%	0.011446	0.904267	0.366285
33	1.25%	0.011303	0.892964	0.373010
34	1.25%	0.011162	0.881802	0.379510
35	1.25%	0.011023	0.870779	0.385788
36	1.25%	0.010885	0.859895	0.391851
37	1.25%	0.010749	0.849146	0.397701
38	1.25%	0.010614	0.838532	0.403344
39	1.25%	0.010482	0.828050	0.408784
40	1.25%	0.010351	0.817699	0.414025
41	1.25%	0.010221	0.807478	0.419071
42	1.25%	0.010093	0.797385	0.423926
43	1.25%	0.009967	0.787417	0.428594
44	1.25%	0.009843	0.777575	0.433080
45	1.25%	0.009720	0.767855	0.437386
46	1.25%	0.009598	0.758257	0.441517
47	1.25%	0.009478	0.748779	0.445476
48	1.25%	0.009360	0.739419	0.449267
49	1.25%	0.009243	0.730176	0.452894
50	1.25%	0.009127	0.721049	0.456360
51	1.25%	0.009013	0.712036	0.459669
52	1.25%	0.008900	0.703135	0.462823
53	1.25%	0.008789	0.694346	0.465827
54	1.25%	0.008679	0.685667	0.468684
55	1.25%	0.008571	0.677096	0.471396
56	1.25%	0.008464	0.668632	0.473967
57	1.25%	0.008358	0.660274	0.476400
58	1.25%	0.008253	0.652021	0.478699
59	1.25%	0.008150	0.643871	0.480865
60	2.50%	0.016097	0.627774	0.965806
61	5.00%	0.031389	0.596385	1.914710
62	7.50%	0.044729	0.551656	2.773191
63	7.50%	0.041374	0.510282	2.606576
64	7.50%	0.038271	0.472011	2.449354
65	15.00%	0.070802	0.401209	4.602107
66	15.00%	0.060181	0.341028	3.971972
67	15.00%	0.051154	0.289874	3.427330
68	15.00%	0.043481	0.246393	2.956712
69	15.00%	0.036959	0.209434	2.550164
70	20.00%	0.041887	0.167547	2.932073
71	20.00%	0.033509	0.134038	2.379168
72	20.00%	0.026808	0.107230	1.930142
73	20.00%	0.021446	0.085784	1.565559
74	20.00%	0.017157	0.068627	1.269604
75	100.00%	0.068627	0.000000	5.147044

Sum = 57.943488 = Weighted Average Retirement Age

2025 Schedule SB
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

"Schedule SB, Part V - Statement of Actuarial Assumptions/Methods"

Most of the non-prescribed assumptions are based on an assumption review completed in 2022. See the assumption review report for support of the assumptions. Prescribed assumptions were updated accordingly.

A non-prescribed demographic assumption that changed from last year is the mortality for actuarial equivalence for reducing the benefit for early retirement prior to age 55 and increasing the benefit for late retirement. This changed from the IRS 2024 Lump Sum mortality to the IRS 2025 Lump Sum mortality, to reflect the actual mortality used for actuarial equivalence in 2025, which is the mortality table required under section 417(e)(3) of the Code; i.e. the mortality table required to determine minimum lump sums payable in 2025.

A non-prescribed economic assumption that changed is the interest rate for actuarial equivalence. Actual rates are the 417(e)(3) segment rates in effect for the plan year; however, because the adjusted funding segment rates are required to be used to value lump sums under the annuity substitution method, the same rates are used for actuarial equivalence. Therefore, the rates changed from the January 1, 2024 adjusted funding segment rates to the to the January 1, 2025 adjusted funding segment rates.

All non-prescribed assumption changes resulted in a very small increase in the ERISA funding liability.

1. ACTUARIAL ASSUMPTIONS:

	1/1/2025	1/1/2024
(a) Interest Rates		
IIJA 1st Segment	5.00%	4.75%
IIJA 2nd Segment	5.27%	4.96%
IIJA 3rd Segment	5.50%	5.59%
IIJA Effective Interest Rate	5.32%	5.14%

(b) Mortality Before and After Retirement:

IRS 2025 M/F Annuitant/Non-Annuitant Mortality (IRS 2024 M/F Annuitant/Non-Annuitant Mortality last year)

(c) Salary Scale: Graded scale based on service

Service	Salary Increase
<5	12.00%
5 < 20	4.50%
20+	2.50%

(d) Wage Base increase: 3.00% compounded annually

(e) Interest Rate for Cash Balance Account Interest Credits: 4.00% per annum (minimum rate)

(f) Assumptions for Converting Prior Plan frozen benefit to lump sum, and cash balance accounts to annuity:

IRS 2025 Lump Sum mortality (IRS 2024 Lump Sum mortality last year)

January, 2025 funding segment rates (January, 2024 funding segment rates last year)

(g) Actuarial Equivalence for Early (prior to age 55) and Late retirement:

IRS 2025 Lump Sum mortality (IRS 2024 Lump Sum mortality last year)

January, 2025 funding segment rates (January, 2024 funding segment rates last year)

(h) Terminated Vested Benefits: Benefits payable at age 56 (or current age if older), based on valuation assumptions.

2025 Schedule SB
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

"Schedule SB, Part V - Statement of Actuarial Assumptions/Methods"

(i) Disablement: None

(j) 90% of benefits are assumed to be paid as a lump sum and 10% as an annuity, immediately upon retirement and death, and deferred to age 56 for vested termination.

(k) Retirement: Rates of retirement from active service:

Age	Rate
<24	0.00%
25<60	1.25%
60	2.50%
61	5.00%
62<65	7.50%
65<70	15.00%
70<75	20.00%
75+	100.00%

(l) Turnover Before Retirement:

Service	Rate	Service	Rate
<1	30.0%	5 <10	8.5%
1	25.0%	10 <15	5.0%
2	20.0%	15+	3.0%
3<5	12.5%		

(m) Beneficiary assumption: Each employee is assumed to have an eligible beneficiary. Females are assumed to be 3 years younger than males.

2. ACTUARIAL COST METHOD AND DEFINITIONS:

The actuarial cost method used in the funding valuation is the Unit Credit method. The actuarial present value of the benefits accruing during the year is the Target Normal Cost for the participant. The Plan's Target Normal Cost is the sum of each participant's Target Normal Cost. The actuarial present value of the benefits accrued in prior years is the Funding Target of the participant. The Plan's Funding Target is the sum of each participant's Funding Target.

Funding Target (FT) is defined as the present value of all benefits that have been accrued as of the valuation date.

Target Normal Cost (TNC) is defined as the present value of all benefits that have accrued or are expected to be accrued during the plan year. Target Normal Cost also includes the plan-related expenses estimated to be paid from Plan assets during the Plan Year.

Funding Shortfall is the excess (if any) of the Plan's Funding Target over the Plan's Asset Value, reduced by the Prefunding Balance and the Carryover Balance. Any experience gains or losses resulting from actual Plan experience, either more or less favorable than either more or less favorable than result in a decrease or increase in the Funding Shortfall.

"Schedule SB, Part V - Statement of Actuarial Assumptions/Methods"

Prefunding Balance can be increased annually by contributions made above the Minimum Required Contribution. It is increased with interest (actual return on assets) and reduced if used to satisfy the Minimum Required Contribution.

Effective Interest rate - This is the single interest rate that, if applied in calculating the present value of liabilities, would result in an amount equal to the FT. This interest rate is used to adjust contributions made on a date other than the valuation date.

3. ACTUARIAL ASSET METHOD:

The Plan Value of Assets is derived by taking the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets on the two prior valuation dates, subject to a 90% - 110% of fair market value of assets corridor.

4. PARTICIPANT DATA:

Census data as of January 1, 2025 was used.

2025 Schedule SB
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

"Schedule SB, Part V - Summary of Plan Provisions"

1. EFFECTIVE DATE: The Plan was originally established on January 1, 1972 and was amended and restated January 1, 1984 and amended and restated on January 1, 1989, January 1, 1991, January 1, 1997, January 1, 2008, January 1, 2013, and January 1, 2020.

2. VALUATION DATE: January 1.

3. PLAN YEAR: January 1 through December 31.

4. ELIGIBILITY: Plan participants in the Pension Plan or the Savings Plan on December 31, 1990 became participants on January 1, 1991. Prior to January 1, 2020, each other employee became a participant on his date of hire if he worked at least one hour in a benefits eligible position in the plan year of hire. If he did not work at least one hour in a benefits eligible position during the plan year of hire, then he became a participant retroactive to the beginning of the plan year in which he worked at least one hour in a benefits eligible position. Effective January 1, 2020, each employee becomes a participant on his date of hire.

5. YEARS OF SERVICE:

(a) Benefit Service Credit: An employee must complete at least 975 hours of service during a Plan Year to receive the service credit for that Plan Year. For service after January 1, 1991, in the year of hire and termination, one twelfth (1/12) of a year of credited service is given for each complete calendar month worked, if the employee worked at an average rate of at least 975 hours for the year. "Benefit Service Credit" is service defined for the Base Accrual and Additional Accrual Percentages. Employees of acquired facilities who participate in the Plan are credited with retroactive service from date of hire (based on amendment specific methodology). No retroactive benefits are granted.

(b) Matching Service Credit: An employee will be credited with elapsed time from date of employment to date of termination. "Matching Service Credit" is defined for vesting in the Matching account, for those participants that have such an account.

(c) Vesting Service Credit: An employee will be credited with a Year of Vesting Service Credit for each Plan Year in which at least 975 hours of service are completed. Employees of acquired facilities who participate in the Plan are credited with retroactive service from date of hire (based on amendment specific methodology).

6. COMPENSATION: Total wages and salary paid to an employee during the Plan Year, including any pre-tax contributions to a 403(b) annuity or a cafeteria plan. Compensation was limited to $200,000 (as indexed by law) in any Plan Year prior to 1994. Beginning in 1994, compensation is limited to $150,000, then as indexed by law.

7. RETIREMENT DATES:

(a) Normal Retirement: The first day of the month coincident with or next following age sixty-five (65).

(b) Postponed Retirement: A participant may continue to work past his Normal Retirement Date. His Postponed Retirement Date shall become the first day of the month coincident with or next following the actual date he terminates employment.

(c) Disability Retirement: A participant with a vested interest and who has attained age 45 may retire on the first day of any month coincident with or next following the date his employment has terminated on account of a disability (a) which renders him permanently and totally disabled, which entitles him to receive benefits under the Social Security Act.

"Schedule SB, Part V - Summary of Plan Provisions"

(Continued)

(d) Termination of Employment Benefit: A participant with a vested interest who terminates employment for any reason other than death or retirement is eligible to commence benefits on a date elected by the participant but following the date he terminates employment.

8. RETIREMENT BENEFITS:

(a) Normal Retirement: The participant's accrued benefit on and after 1/1/91 is equal to the sum of (1), (2) and (3):

(1) The accrued benefit earned under the prior plan formula as of 12/31/90.

(2) Savings Plan account balance as of December 31, 1990 plus interest*, converted to a single-life annuity.

(3) The sum of (i), (ii) and (iii) below for each Plan Year after December 31, 1990 plus interest*, converted to a single life annuity.

(i) The sum of (a) and (b) below for each plan year in which the participant earns a full or partial year of Benefit Service Credit:

(a) Base Accrual: An allocation is based on the percent of compensation for the Plan Year using the table below:

(b) Excess Base Accrual: An allocation is based on the percent of compensation in excess of the Social Security Taxable Wage Base for the Plan Year using the table below:

*Interest on (2) and (3) is credited annually at a rate equal to the average annual yield of 26-week (52-week prior to 2002) Treasury Bills for the preceding Plan Year with a minimum of 4.0%. Interest allocations continue until benefit payments commence.

Years of Benefit Service Credit as of end of Plan Year	% of Compensation
Less than 5	2.5%
5 but less than 10	3%
10 but less than 15	4%
15 but less than 20	5%
20 but less than 25	6%
25 but less than 30	7%
30 but less than 35	8%
35 but less than 40	9%
40 or more	10%

The allocation percentage prior to January 1, 1999 for service less than 5 years was 2.44%.

(ii) The sum of (a) and (b) below for participants as of 12/31/90 who were at least age 40 on 12/31/90 for each plan year in which the participant earns a full or partial year of Benefit Service Credit:

"Schedule SB, Part V - Summary of Plan Provisions"

(Continued)

(a) Additional Accrual: An additional allocation is based on the percent of compensation each year from the following exact age table:

(b) Excess Additional Accrual: An additional allocation is based on the percent of compensation each year in excess of the Social Security Taxable Wage Base from the following table:

Exact Age at 12/31/90	% of Compensation	Exact Age at 12/31/90	% of Compensation
40	0.6%	52	3.0%
41	0.8%	53	3.4%
42	1.0%	54	3.8%
43	1.2%	55	4.2%
44	1.4%	56	4.6%
45	1.6%	57	5.0%
46	1.8%	58	5.6%
47	2.0%	59	6.2%
48	2.2%	60	6.8%
49	2.4%	61	7.4%
50	2.6%	62	8.0%
51	2.8%	63	8.6%
		64 and over	9.2%

(iii) Matching TSA Accrual Percentage: The matching percentage is based on the Participant's TSA contribution, but not considering TSA contributions in excess of 4% of compensation.

	Years of Matching Service	
	Less than 15	15 or More
Matching Percentage	50%	75%

A Participant receives a Matching TSA allocation for the Plan Year if he is employed on the last day of the Plan Year, regardless of his number of hours of service.

Effective January 1, 2009, annual Matching allocations are made in the participant's TSA account.

The account balances, with the exception of the accrued benefit as of 12/31/90 under the Pension Plan, are converted to a single-life annuity benefit based on interest and mortality rates described in the Plan for the age at retirement. The accrued benefits from the Pension Plan as of 12/31/90 are determined under the terms of that plan.

(b) Postponed Retirement: The greater of the accrued benefit as of Normal Retirement Date, actuarially increased for payment deferred beyond Normal Retirement Date, or a benefit based on compensation and service to actual retirement date.

(c) Disability Retirement: The present value of the participant's vested interest determined as of the date of disability retirement,

reduced for commencement prior to Normal Retirement.

"Schedule SB, Part V - Summary of Plan Provisions"

(Continued)

(d) Termination of Employment Benefit: The present value of the participant's vested interest determined as of the date payments commence, reduced for commencement prior to Normal Retirement.

9. OPTIONAL FORMS OF RECEIVING BENEFIT PAYMENTS:

(a) Life Annuity: Monthly payments will be made to the participant during his lifetime. After his death, no further payments will be made. This is the automatic option for a single participant.

(b) Joint and Survivor: Reduced monthly payments will be made to the participant during his lifetime. After his death, payments of 100%, 75%, 66-2/3% or 50% will continue to his designated beneficiary, if still living, for life. The Joint and 50% Survivor benefit is the automatic option for an employee who has been married at least 1 year at the time of retirement.

(c) Ten Years Certain and Continuous: Reduced monthly payments will be made to the participant during his lifetime. If he dies within 10 years after commencement of his benefit, payments will be continued to his designated beneficiary for the balance of the 10-year period.

(d) Lump Sum Distribution: The participant will receive the Actuarial Equivalent of his entire Accrued Benefit in one lump sum on the participant's payment date (only available if the present value of the benefit is $7,000 or less).

10. PRE-RETIREMENT DEATH BENEFITS: The present value of the vested accrued benefit payable to the designated beneficiary in the form of a lump sum payment. If the participant was married for the one-year period preceding death, the surviving spouse will receive a Qualified Pre-Retirement Survivor Annuity, the actuarially equivalent life annuity of the present value of the vested interest at death, unless waived.

11. VESTING: Effective January 1, 2008, a Participant who works at least 1 hour of service will be 100% vested in his Base and Additional Accruals after completing 3 Years of Vesting Service and 100% vested in his Matching TSA Accruals after completing 3 Years of Matching Service. A participant will automatically become 100% vested in his accrued benefit upon attainment of Normal Retirement or upon death if he is still employed by the hospital.

Special Rule: All Savings Plan accounts became fully vested on 12/31/90. Any Participant with a Savings Plan account at 12/31/90 will be fully vested in future Matching TSA Accruals as well.

12. CONTRIBUTION: The Hospital pays the entire cost of the Plan.

CHANGES IN BENEFIT PROVISIONS

There have been no changes in Plan provisions since the prior valuation.

2025 Schedule SB
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

"Schedule SB, Line 24 - Change in Actuarial Assumptions"

Actuarial Equivalence

The mortality used for actuarial equivalence for reducing the benefit for early retirement prior to age 55 and increasing the benefit for late retirement, changed from the IRS 2024 Lump Sum mortality to the IRS 2025 Lump Sum mortality. This change was made to reflect the actual mortality used for actuarial equivalence in 2025, which is the mortality table required under section 417(e)(3) of the Code, i.e. the mortality table required to determine minimum lump sums payable in the 2025 plan year. The interest rate for actuarial equivalence changed from the January 1, 2024 funding segment rates to the January 1, 2025 funding segment rates;
i.e. the interest rates required to be used to value lump sums using the annuity substitution rule for 2025 valuations.

All non-prescribed assumption changes reduced the Funding Target by less than $5 million, so no approval is required.

2025 Schedule SB
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

Schedule SB, Line 26a -- Schedule of Active Participant Data

Attained Age	YEARS OF CREDITED SERVICE																					
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp. / Avg. Cash Bal.	No.	Avg. Comp. / Avg. Cash Bal.	No.	Avg. Comp. / Avg. Cash Bal.	No.	Avg. Comp. / Avg. Cash Bal.	No.	Avg. Comp. / Avg. Cash Bal.	No.	Avg. Comp. / Avg. Cash Bal.	No.	Avg. Comp. / Avg. Cash Bal.	No.	Avg. Comp. / Avg. Cash Bal.	No.	Avg. Comp. / Avg. Cash Bal.	No.	Avg. Comp. / Avg. Cash Bal.
Under 25	232	1,774 195	266	21,019 1,949	14		0		0		0		0		0		0		0			
25 to 29	115	2,396 228	338	34,759 3,209	115	56,796 9,039	5		0		0		0		0		0		0			
30 to 34	110	3,028 683	329	50,508 5,074	182	59,431 11,018	53	68,357 18,449	2		0		0		0		0		0			
35 to 39	99	2,776 500	245	57,819 5,468	156	76,415 15,338	112	79,642 26,980	40	79,347 41,283	2		0		0		0		0			
40 to 44	91	6,930 243	165	45,034 4,658	117	108,387 20,958	81	88,607 25,744	50	79,494 40,300	31	98,087 63,517	2		0		0		0			
45 to 49	63	3,195 664	144	51,678 4,877	80	91,189 20,065	55	87,663 27,387	40	90,144 49,953	46	97,605 62,977	20	99,545 83,596	1		0		0			
50 to 54	62	3,256 385	131	63,489 6,308	85	66,888 13,964	66	80,458 26,433	54	95,603 50,329	61	97,963 87,898	33	83,081 88,128	22	95,018 100,485	4		0			
55 to 59	54	3,230 302	120	56,942 5,990	94	81,940 17,003	65	90,857 28,604	53	93,250 51,318	51	91,968 61,439	29	87,685 111,767	36	98,815 163,348	24	93,169 152,342	3			
60 to 64	38	6,469 506	101	47,370 4,603	69	73,683 14,330	54	84,120 29,710	61	76,686 46,001	52	93,176 74,580	39	130,737 118,865	37	103,229 131,766	31	75,755 135,130	32	86,232 198,310		
65 to 69	23	3,509 967	33	68,595 7,130	28	72,706 12,498	25	84,240 26,418	34	88,361 61,135	17	11		14		12		23	95,628 235,747			
70 & Up	23	34,466	20	50,370	21	58,932	8		16		10		7		3		4		7			

2025 Schedule SB, Line 26b - Schedule of Projection of Expected Benefit Payments
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	10,177,103	11,879,286	1,153,855	23,210,244
2026	8,332,272	648,184	1,137,479	10,117,935
2027	8,462,608	624,123	1,119,680	10,206,411
2028	8,713,778	363,225	1,100,368	10,177,371
2029	8,728,635	995,745	1,079,455	10,803,835
2030	8,676,065	450,744	1,054,122	10,180,931
2031	8,671,291	595,340	1,029,480	10,296,111
2032	8,495,067	480,228	1,003,041	9,978,336
2033	8,132,490	885,944	974,635	9,993,069
2034	7,693,486	985,870	944,470	9,623,826
2035	7,677,458	771,230	912,396	9,361,084
2036	7,590,337	576,208	878,386	9,044,931
2037	6,890,500	549,769	842,420	8,282,689
2038	6,505,827	1,112,315	804,500	8,422,642
2039	6,330,230	911,116	764,653	8,005,999
2040	5,906,960	987,853	722,956	7,617,769
2041	5,664,829	587,713	679,533	6,932,075
2042	5,307,715	679,621	634,575	6,621,911
2043	5,515,429	914,385	588,337	7,018,151
2044	4,980,434	374,055	541,147	5,895,636
2045	4,799,439	835,329	492,968	6,127,736
2046	4,347,628	687,249	445,265	5,480,142
2047	4,265,012	549,759	398,126	5,212,897
2048	3,886,626	532,982	352,174	4,771,782
2049	3,531,764	326,355	308,036	4,166,155
2050	3,203,616	355,723	266,302	3,825,641
2051	3,216,617	270,783	227,486	3,714,886
2052	2,848,630	268,575	191,980	3,309,185
2053	2,524,618	194,428	160,052	2,879,098
2054	2,451,678	194,713	131,829	2,778,220
2055	2,202,800	171,356	107,311	2,481,467
2056	1,878,057	171,511	86,380	2,135,948
2057	1,700,129	162,065	68,816	1,931,010
2058	1,456,746	102,232	54,325	1,613,303

2059	1,212,408	97,678	42,565	1,352,651
2060	1,064,005	93,198	33,169	1,190,372
2061	894,976	88,802	25,768	1,009,546
2062	828,052	84,493	20,005	932,550
2063	648,198	80,275	15,558	744,031
2064	556,743	76,146	12,142	645,031
2065	456,255	72,103	9,521	537,879
2066	370,465	68,141	7,504	446,110
2067	307,674	64,254	5,940	377,868
2068	257,867	60,437	4,712	323,016
2069	189,488	56,687	3,737	249,912
2070	168,584	53,003	2,953	224,540
2071	120,237	49,385	2,318	171,940
2072	87,125	45,834	1,802	134,761
2073	72,779	42,355	1,382	116,516
2074	47,927	38,959	1,043	87,929

2025 Schedule SB
Plan Name: TidalHealth Pension Plan
EIN: 52-2132761
Plan No.: 001

SCHEDULE SB, LINE 32 - SCHEDULE OF AMORTIZATION BASES

Valuation Date	Shortfall Base	Remaining Base as of 1/1/2025	Number of Yrs Remaining	Payment
1/1/2025	6,063,848	6,063,848	15	563,970
Total:		6,063,848		563,970

TidalHealth Pension Plan

Financial Statements
Together with Independent Auditors' Report

For the Years Ended December 31, 2025 and 2024

Independent Auditors' Report

To the TidalHealth Pension Plan
Retirement Plan Administrative Committee and its Participants:

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

We have performed audits of the accompanying financial statements of TidalHealth Pension 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 statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of Financial Statements section of our report —

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 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 for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, we:

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

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

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

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

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

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 and the schedule of reportable transactions for the year ended December 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

JC+H Attest Services, P.C.

October 15, 2026

Statements of Net Assets Available for Benefits

As of December 31,	*2025*	*2024*
Assets		
Non-Interest Bearing Cash	$ -	$ 33,964
Investments, at fair value	164,687,330	162,971,132
Receivables		
Company contributions	14,500,000	-
Accrued investment income	450,318	350,380
Total Receivables	14,950,318	350,380
Total Assets	179,637,648	163,355,476
Liabilities		
Administrative Expenses Payable	4,658	34,919
Net Assets Available for Benefits	$ 179,632,990	$ 163,320,557

The accompanying notes are an integral part of these financial statements.

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31,	*2025*	*2024*
Changes in Net Assets Available for Benefits Attributable to:		
Company Contributions	$ 14,500,000	$ -
Investment Income		
Interest and dividends	3,142,980	3,029,982
Net appreciation in fair value of investments	9,605,470	14,190,972
Total Investment Income	12,748,450	17,220,954
Benefits Paid to Participants	(10,496,630)	(11,514,124)
Administrative Expenses	(439,387)	(574,801)
Net Increase in Net Assets Available for Benefits	16,312,433	5,132,029
Net Assets Available for Benefits:		
Beginning of Year	163,320,557	158,188,528
End of Year	$ 179,632,990	$ 163,320,557

The accompanying notes are an integral part of these financial statements.

1. DESCRIPTION OF THE PLAN

The following description of the TidalHealth Pension Plan (the Plan) provides only general information. Information about the Plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is contained in the Plan document, copies of which are available from the Retirement Plan Administrative Committee.

General

The Plan is a noncontributory defined benefit cash balance pension plan established January 1, 1972, covering substantially all employees of TidalHealth, Inc. (the Plan Sponsor or Company), as defined by the Plan. The Plan provides for retirement, death, and disability benefits.

Effective January 1, 2020, and as subsequently restated, most recently on January 1, 2025, all employees of the Plan Sponsor are eligible to participate in the Plan on their date of hire, except leased employees, employees covered by a collective bargaining agreement, and physicians who work solely on a per-case or on-call basis. Employees who work at least 975 hours during a year receive credit for one year of benefit service. Employees who work less than a full year due to hire or termination receive partial benefit service credit if they worked at a 975-hour annualized rate based on the complete months worked. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2025, the Plan was amended and restated to incorporate amendments adopted since the prior restatement effective January 1, 2020. These amendments revised the definition of compensation to Section 3401(a) wages, excluding noncash fringe benefits and certain other compensation items; granted prior service credit for vesting and benefit accrual purposes to eligible employees of Anesthesia Services, P.A. and Your Doc's, Inc.; excluded physicians who work solely on a per-case or on-call basis from Plan eligibility; and increased the actuarial equivalent lump-sum vested value threshold for mandatory cash-out distributions from $5,000 to $7,000. The restatement did not change the Plan's benefit formula.

Effective December 31, 2025, the Plan was amended to freeze future benefit accruals. Accordingly, compensation paid and service completed after December 31, 2025 are not recognized for benefit accrual purposes, no additional cash balance pay credits are allocated and no new participants may enter the Plan after that date. Service completed after December 31, 2025 continues to be recognized for vesting purposes and existing cash balance accounts continue to receive interest credits. The Plan remains ongoing and has not been terminated.

Company Contributions

Company contributions are based on actuarial calculations of the minimum funding requirements under ERISA. For the year ended December 31, 2024, the Plan satisfied the ERISA minimum funding requirements and no company contribution was required. For the year ended December 31, 2025, the minimum required contribution was $13,418,638. In connection with the Plan's freeze effective December 31, 2025, the Company elected to contribute $14,500,000 attributable to the 2025 Plan year, which exceeded the minimum required contribution. The contribution was remitted subsequent to year-end and is reflected as a company contribution receivable of $14,500,000 in the accompanying statement of net assets available for benefits as of December 31, 2025.

1. DESCRIPTION OF THE PLAN – continued

Cash Balance Interest Credit

Participants' cash balance accounts are credited with interest at the annual rate or interest on the 6-month Treasury bill as of the last day of the Plan year, with a minimum of 4.00%. For the Plan years ended December 31, 2025 and 2024, the rate was equal to 4.81% and 5.08%, respectively.

Vesting

Participants who have completed one or more hours of service on or after January 1, 2008 achieve vesting in the Plan according to the following vesting schedule:

Years of Service	Vested Percentage
Less than 3	0%
3 or more	100%

Benefits which are forfeited as a result of participant termination prior to having become 100% vested in the Plan are used to reduce the Company's contributions in the Plan year that the forfeiture occurs.

Payment of Benefits

Participants are eligible for distributions generally upon retirement. Benefits may be paid out to a beneficiary upon the death of a participant. Upon benefit commencement, a participant will receive an amount based on their cash balance credits earned since January 1, 1991 in addition to the benefit earned as of December 31, 1990, if any. Normal retirement benefits shall be equal to the participant's accrued benefit earned under this Plan as of December 31, 1990, plus the actuarial equivalent, expressed as a life annuity commencing at age 65, of the participant's cash balance account, as follows: 1) amounts credited in a graduated scale based on a) years of service ranging from 2.50%-10.00% of compensation, and b) years of service ranging from 2.50%-10.00% of compensation in excess of the Social Security wage base, 2) amounts credited to the accounts of participants who were at least 40 years of age on December 31, 1990, based upon a fixed percentage of compensation based on the participant's age on December 31, 1990, ranging from 0.60%-9.20%, and 3) amounts credited through December 31, 2008 for the prior Plan Sponsor's tax-sheltered annuity plan (TSA) match of 50% or 75% of the TSA deferral based on years of service, but not considering TSA contributions in excess of 4.00% of compensation.

Plan Expenses

Expenses incurred in the administration of the Plan are required to be paid by the Plan unless paid by the Company, at its discretion. The Company paid a portion of the Plan's direct expenses for the years ended December 31, 2025 and 2024. Expenses that are paid directly by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation in fair value of investments in the accompanying statements of changes in net assets available for benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to net assets available for benefits and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements and disclosures.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Plan Administrative Committee determines the Plan's valuation policies utilizing information provided by First State Trust Company and PNC Bank, the Trustees of the Plan. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 4) are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by the participants to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on the employee's compensation during their years of credited service. Benefits payable under all circumstances: retirement, death, disability, and termination of employment, are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

Risks and Uncertainties

The Plan invests in assets that are exposed to risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities may occur and materially affect the amounts reported in the statements of net assets available for benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Risks and Uncertainties – continued

Plan contributions and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Fair Value Measurement

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) ASC 820, *Fair Value Measurement*, defines fair value and establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under 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 upon 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Fair Value Measurement – continued

The following is a description of the valuation methodologies used for assets measured at fair value:

Interest bearing cash: Valued at amortized cost plus accrued interest, which approximates fair value.

Interests in U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Interests in corporate debt instruments: Valued using observable inputs other than quoted market prices.

Interests in corporate stocks: Valued at the closing price reported on the active market on which the stocks are traded.

Interests in registered investment companies: Valued at the closing price reported on the active market on which the funds are traded.

Interests in hedge funds: Valued using an independent third party to aggregate and prepare the monthly financial statements for the fund based on collecting independent pricing data from the underlying fund. The net asset value (NAV) of the fund is determined as of the close of business on the last business day of each month using the practical expedient. Generally, underlying investments which are publicly traded are valued using the observable market values in which the securities are normally traded. Other underlying investments are valued using procedures established by the portfolio manager of each of the underlying fund.

Interests in limited partnerships: Valued using an independent third party to aggregate and prepare the monthly financial statements for the fund based on collecting independent pricing data from the underlying fund. The NAV of the fund is determined as of the close of business on the last business day of each month using the practical expedient. Generally, underlying investments which are publicly traded are valued using the observable market values in which the securities are normally traded. Other underlying investments are valued using procedures established by the portfolio manager of each of the underlying fund. This category also includes a capital call that has been funded but not yet invested in an interest in a limited partnership until the first day of the following plan year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Fair Value Measurement – continued

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 its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used as of December 31, 2025 and 2024.

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

	Level 1	Level 2	Level 3	Total
Interest bearing cash	$ 3,762,969	$ -	$ -	$ 3,762,969
Interests in U.S. government securities	-	35,359,980	-	35,359,980
Interests in corporate debt instruments	-	19,899,658	-	19,899,658
Interests in corporate stocks	57,150,660	-	-	57,150,660
Interests in registered investment companies	24,041,852	-	-	24,041,852
Total investments in the fair value hierarchy	84,955,481	55,259,638	-	140,215,119
Interests in hedge funds (*)	n/a	n/a	n/a	6,842,781
Interest in limited partnerships (*)	n/a	n/a	n/a	17,629,430
Total investments, at fair value	$ 84,955,481	$ 55,259,638	$ -	$ 164,687,330

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

	Level 1	Level 2	Level 3	Total
Interest bearing cash	$ 4,188,815	$ -	$ -	$ 4,188,815
Interests in U.S. government securities	-	27,501,527	-	27,501,527
Interests in corporate debt instruments	-	19,153,926	-	19,153,926
Interests in corporate stocks	60,567,830	-	-	60,567,830
Interests in registered investment companies	13,071,326	-	-	13,071,326
Total investments in the fair value hierarchy	77,827,971	46,655,453	-	124,483,424
Interests in hedge funds (*)	n/a	n/a	n/a	21,998,890
Interests in limited partnerships (*)	n/a	n/a	n/a	16,488,818
Total investments, at fair value	$ 77,827,971	$ 46,655,453	$ -	$ 162,971,132

(*) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have been removed from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts in the statements of net assets available for benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Fair Value Measurement – continued

The following table presents the investments measured at fair value practical expedient based on NAV per share as of December 31,:

	2025	2024	Redemption Frequency	Notice Period	Unfunded Commitments
Elliott International Limited - Class C (c)	$ 17,629,430	$ 16,488,818	90 days	None	None
Brevan Howard Lund Limited (b)	6,000,810	6,100,633	Monthly	None	None
Weatherlow Offshore Fund II Ltd Class IA (a)	841,971	15,898,257	10-90 days	None	None

(a) This fund is a feeder fund that invests in the Weatherlow Fund I L.P. The Weatherlow Fund I LP maintains an investment portfolio comprised of interests in various portfolio and private equity funds with investments various industries. Certain funds are domiciled in the Cayman Islands.

(b) This fund maintains an investment portfolio comprised of interests in various foreign government debt, fixed income securities, and exchange traded funds.

(c) This fund maintains an investment portfolio comprised of interests in various portfolio and private equity funds with investments various industries. Certain funds are domiciled in the Cayman Islands.

Benefit Payments

Benefits are recorded when paid.

Subsequent Events

The Plan evaluated for disclosure any subsequent events through October 15, 2026, the date the financial statements were available to be issued and determined there were no material events that warrant disclosure.

3. OBLIGATION FOR PENSION BENEFITS

The Company's policy is to make contributions to the Plan in amounts necessary, according to sound actuarial principles, to fund the benefits under this Plan and to maintain the actuarial integrity of the Plan. In accordance with its funding policy, the Company has satisfied the minimum funding requirements of ERISA but has not exceeded the limit of deductibility defined by the Internal Revenue Code (IRC).

In the event the Plan terminates, the assets of the Plan, after withdrawal for expenses, will be allocated as prescribed by ERISA and its related regulations generally to provide benefits in the following order: (1) benefits called for under the Plan for those retired participants who have been receiving benefit payments for three years or who have been eligible to receive such payments for three years; (2) other vested benefits insured by the PBGC; (3) all other vested benefits not insured by the PBGC; and (4) all nonvested benefits under the Plan. Any remaining assets, after making the allocations described above, are to be returned to the Company.

3. OBLIGATION FOR PENSION BENEFITS – continued

Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether a particular participant's accumulated plan benefit will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at the time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025 and 2024, that ceiling totaled $7,432 and $7,108, respectively. That ceiling applies to pensioners who elect to receive their benefits in the form of a single-life annuity and are 65 years old at the time of retirement or plan termination (whichever comes later). For younger or older annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. For all benefits greater than the PBGC ceiling, the benefits will not be guaranteed for the difference.

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

4. ACCUMULATED PLAN BENEFITS

Boomershine Consulting Group, LLC, the Plan's actuary, has estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The Plan's actuary has estimated the actuarial present value of accumulated plan benefits as follows as of December 31,:

	2025	2024
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$ 13,230,754	$ 12,425,433
Other participants	143,537,715	131,900,345
Total vested benefits	156,768,469	144,325,778
Nonvested benefits	1,898,353	1,488,543
Actuarial present value of accumulated plan benefits	$ 158,666,822	$ 145,814,321

4. ACCUMULATED PLAN BENEFITS – continued

The Plan's actuary has estimated the changes in the actuarial present value of accumulated plan benefits as follows for the years ended December 31,:

	2025	2024
Actuarial present value of accumulated plan benefits, at beginning of year	$ 145,814,321	$ 136,744,418
Increase (decrease) during the year attributable to:		
Interest	9,136,790	8,514,178
Benefits accumulated and actuarial gains	13,099,882	12,823,536
Benefit payments	(10,496,630)	(11,514,124)
Assumption changes	1,112,459	(753,687)
Net increase	12,852,501	9,069,903
Actuarial present value of accumulated plan benefits, at end of year	$ 158,666,822	$ 145,814,321

The actuarial present values of accumulated plan benefits have been calculated using the traditional unit cost method as of December 31, 2025 and 2024. The significant actuarial assumptions used in the valuation were (a) investment assumption of 6.50% for 2025 and 2024; (b) mortality rates for 2025 and 2024 based on the PRI-2012 White Collar tables with the MP-2021 scale generationally applied; (c) normal retirement age of 65; and (d) effective interest rate of return on assets of 5.37% and 5.32% for 2025 and 2024, respectively. The assumption changes effective January 1, 2026 and 2025 and for the years ended December 31, 2025 and 2024, respectively, were a result of the change in actuarial equivalence/lump sum conversion from 2025 Internal Revenue Service (IRS) 417(e) mortality and November 2024 417(e) segment rates (4.66%, 5.25%, 5.57%) to 2026 IRS 417(e) maturity and November 2025 IRS 417(e) segment rates (4.07%, 5.15%, 6.01%). Retirement assumptions are based upon distributed probabilities from age less than 24 to 75.

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

5. INVESTMENTS

All investment data contained in the accompanying financial statements and supplemental schedules, including assets held as of December 31, 2025 and 2024 and, interest and dividend income and net appreciation in fair value of investments for the years then ended, was obtained or derived from the information supplied to the Plan administrator and certified as complete and accurate by the Trustees, First State Trust Company and PNC Bank.

6. INCOME TAX STATUS

The Plan received a determination letter dated March 17, 2021, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since the determination letter was received; however, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

ASC 740, *Income Taxes*, prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return as well as guidance on de-recognition, classification, interest and penalties and financial statement reporting disclosures. For these benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. Given the Plan is tax exempt and has no unrelated business income, the provisions of ASC 740 do not have an impact on the Plan's financial statements. The Plan recognizes interest and penalties accrued on any unrecognized tax exposures as a component of income tax expense. The Plan does not have any amounts accrued relating to interest and penalties as of December 31, 2025 and 2024.

The Plan is subject to routine audits by the IRS and Department of Labor; however, there are currently no audits for any periods in progress.

7. PARTY-IN-INTEREST TRANSACTIONS

The Company provides certain accounting and administrative services to the Plan for which no fees are charged. All such transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

8. PLAN TERMINATION

Although the Company has not expressed any intent to do so, it has the right under the Plan agreement to terminate the Plan subject to the provisions of ERISA. In the event of the Plan termination, participants would become 100% vested in their accumulated retirement benefits.

9. CHANGE IN RECORDKEEPER

Effective January 1, 2024, the Plan transitioned recordkeeping, custodian, and trustee services from PNC Bank to First State Trust Company. Assets totaling $158,293,893 were transferred from PNC Bank to First State Trust Company beginning on January 2, 2024. Due to foreign restrictions, $164,564 and $54,458 of investments remain with PNC Bank as of December 31, 2025 and 2024, respectively.

SUPPLEMENTAL SCHEDULES PROVIDED PURSUANT TO
THE DEPARTMENT OF LABOR'S RULES AND REGULATIONS

Schedule H, line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2025

(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
FDIC Bank Deposit Fund FST	Interest bearing cash	$ 1,618,031	1,618,031
Morgan Stanley Bank Deposit	Interest bearing cash	2,144,938	2,144,938
		3,762,969	3,762,969
BMO Mortgage Tr - 7.0549% Due 10/15/2028	Interest in U.S. government securities	25,750	26,726
Bravo Residential - 7.130% Due 09/25/2063	Interest in U.S. government securities	59,258	59,880
Colt 2021-5 M - 1.7260% Due 11/26/2066	Interest in U.S. government securities	41,915	46,558
Csail Coml Mtg Tr 2017-CX1 - 3.1908% Due 09/15/2027	Interest in U.S. government securities	90,750	99,062
Fannie Mae - 2.000% Due 03/25/2052	Interest in U.S. government securities	145,463	151,850
Fannie Mae - 2.000% Due 10/25/2052	Interest in U.S. government securities	662,422	654,272
Fannie Mae - 2.500% Due 04/25/2052	Interest in U.S. government securities	174,664	174,190
Fannie Mae - 4.000% Due 11/25/2053	Interest in U.S. government securities	764,287	758,339
Fannie Mae - 4.500% Due 09/25/2055	Interest in U.S. government securities	47,573	47,347
Fannie Mae - 6.000% Due 09/25/2054	Interest in U.S. government securities	76,654	76,932
Fannie Mae Dus Pool # Bs803 - 5.000% Due 03/01/2028	Interest in U.S. government securities	43,599	43,876
Federal Farm Credit Banks - 4.7800% Due 09/15/2033	Interest in U.S. government securities	99,900	100,706
Federal Farm Credit Banks - 4.9700% Due 09/17/2035	Interest in U.S. government securities	149,820	151,265
Federal Farm Credit Banks F - 4.6600% Due 10/27/2032	Interest in U.S. government securities	74,700	75,187
Federal Farm Credit Banks F - 4.7500% Due 12/08/2032	Interest in U.S. government securities	119,946	120,477
Federal Farm Credit Banks F - 4.8900% Due 09/12/2033	Interest in U.S. government securities	54,920	55,104
Federal Farm Credit Banks F - 4.9400% Due 09/08/2033	Interest in U.S. government securities	79,980	80,633
Federal Farm Credit Banks F - 4.9700% Due 09/02/2032	Interest in U.S. government securities	215,005	215,374
Federal Home Ln Banks - 4.8500% Due 09/23/2032	Interest in U.S. government securities	100,000	100,203
Federal Home Ln Banks - 4.9500% Due 09/15/2033	Interest in U.S. government securities	80,000	80,628
Federal Home Ln Banks - 5.0000% Due 09/23/2033	Interest in U.S. government securities	60,000	60,144
Federal Home Ln Banks - 5.3800% Due 03/06/2035	Interest in U.S. government securities	75,000	75,185
FHLMC Giant MBS Gold Comb - 2.5000% Due 07/15/2028	Interest in U.S. government securities	9,548	9,722
FHLMC Giant MBS Gold Comb - 6.0000% Due 01/01/2029	Interest in U.S. government securities	6,347	6,621
FHLMC MBS 55day Mult - 4.2500% Due 06/01/2028	Interest in U.S. government securities	48,377	50,192
FHLMC Multiclass - 4.7500% Due 07/25/2052	Interest in U.S. government securities	59,920	59,915
FHLMC Multiclass - 5.0000% Due 07/25/2048	Interest in U.S. government securities	80,552	80,956
FHLMC Multiclass - 5.0000% Due 02/25/2052	Interest in U.S. government securities	71,431	72,434
FHLMC Remic Series 5541 - 5.0000% Due 09/25/2051	Interest in U.S. government securities	161,475	162,171
FHLMC Remic Series 5583 - 4.7500% Due 09/25/2052	Interest in U.S. government securities	129,087	134,195
FHLMC Remic Series K-080 - 3.9260% Due 07/25/2028	Interest in U.S. government securities	159,031	135,055
FHLMC Super 30y Fixed - 2.0000% Due 09/01/2051	Interest in U.S. government securities	1,637	1,313
FHLMC Super 30y Fixed - 2.5000% Due 12/01/2051	Interest in U.S. government securities	229,418	189,756
FHLMC Super 30y Fixed - 3.0000% Due 04/01/2052	Interest in U.S. government securities	206,181	184,477
FHLMC Super 30y Fixed - 3.0000% Due 07/01/2050	Interest in U.S. government securities	193,952	165,406
FHLMC Super 30y Fixed - 3.0000% Due 10/25/2053	Interest in U.S. government securities	8,630	8,522
FHLMC Super 30y Fixed - 3.5000% Due 07/01/2051	Interest in U.S. government securities	274,443	239,777
FHLMC Super 30y Fixed - 3.5000% Due 07/01/2052	Interest in U.S. government securities	164,820	167,941
FHLMC Super 30y Fixed - 4.0000% Due 10/01/2052	Interest in U.S. government securities	92,903	97,270
FHLMC Super 30y Fixed - 4.5000% Due 01/01/2054	Interest in U.S. government securities	151,048	155,305
FHLMC Super 30y Fixed - 5.5000% Due 08/25/2054	Interest in U.S. government securities	160,669	160,904
FHLMC UMBS 30y Fixed - 5.5000% Due 10/25/2054	Interest in U.S. government securities	78,267	79,056
FMAC Seasoned L - 2.0000% Due 04/25/2061	Interest in U.S. government securities	62,441	64,008
FMAC Seasoned L - 3.5000% Due 04/25/2058	Interest in U.S. government securities	29,140	29,170
FNMA - 6.6250% Due 11/15/2030	Interest in U.S. government securities	494,629	409,054
FNMA GTD Remic - 3.5479% Due 04/25/2032	Interest in U.S. government securities	75,308	76,981
FNMA GTD Remic - 4.0000% Due 05/25/2042	Interest in U.S. government securities	43,006	42,920
FNMA GTD Remic - 4.5000% Due 05/25/2052	Interest in U.S. government securities	29,634	30,351
FNMA UMBS Lng 30 Year - 2.0000% Due 08/01/2051	Interest in U.S. government securities	471,163	374,218
FNMA UMBS Lng 30 Year - 2.5000% Due 02/01/2052	Interest in U.S. government securities	386,206	396,171
FNMA UMBS Lng 30 Year - 2.5000% Due 05/01/2052	Interest in U.S. government securities	222,633	214,556
FNMA UMBS Lng 30 Year - 2.5000% Due 08/01/2051	Interest in U.S. government securities	310,639	253,882
FNMA UMBS Lng 30 Year - 2.5000% Due 09/01/2051	Interest in U.S. government securities	172,514	141,646
FNMA UMBS Lng 30 Year - 3.0000% Due 05/01/2051	Interest in U.S. government securities	142,805	120,805
FNMA UMBS Lng 30 Year - 3.0000% Due 06/25/2052	Interest in U.S. government securities	51,015	50,685
FNMA UMBS Lng 30 Year - 3.5000% Due 04/01/2052	Interest in U.S. government securities	1,435	1,301
FNMA UMBS Lng 30 Year - 3.5000% Due 10/01/2052	Interest in U.S. government securities	130,439	132,108
FNMA UMBS Lng 30 Year - 4.0000% Due 12/01/2054	Interest in U.S. government securities	36,211	36,415
FNMA UMBS Lng 30 Year - 4.5000% Due 07/01/2053	Interest in U.S. government securities	87,869	92,186
FNMA UMBS Lng 30 Year - 4.5000% Due 02/25/2055	Interest in U.S. government securities	129,781	129,328

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	FNMA UMBS Lng 30 Year - 5.0000% Due 06/25/2053	Interest in U.S. government securities	$ 146,990	$ 149,081
	FNMA UMBS Lng 30 Year - 5.0000% Due 10/01/2053	Interest in U.S. government securities	3,314	3,425
	FNMA UMBS Lng 30 Year - 5.0000% Due 11/25/2053	Interest in U.S. government securities	40,767	41,429
	FNMA UMBS Lng 30 Year - 5.5000% Due 09/25/2054	Interest in U.S. government securities	84,439	85,251
	Freddie Mac - 4.5000% Due 09/25/2052	Interest in U.S. government securities	79,049	82,033
	Freddie Mae - 5.5000% Due 08/25/2055	Interest in U.S. government securities	465,797	466,145
	GNMA Pass-thru M Single Fam - 3.0000% Due 11/20/2049	Interest in U.S. government securities	304,961	302,488
	GNMA Pass-thru M Single Fam - 3.0000% Due 04/20/2052	Interest in U.S. government securities	9,149	9,980
	GNMA Pass-thru M Single Fam - 3.0000% Due 06/20/2052	Interest in U.S. government securities	116,171	114,489
	GNMA Pass-thru M Single Fam - 4.5000% Due 08/20/2053	Interest in U.S. government securities	319,188	317,599
	Homes Tr 2023-nqm1 - 6.1820% Due 01/25/2068	Interest in U.S. government securities	65,632	65,326
	Imperial Fd Mtg Tr 2022-nqm6 - 6.8190% Due 10/25/2067	Interest in U.S. government securities	65,535	65,471
	Starwood Mtg Re - 4.1610% Due 03/25/2067	Interest in U.S. government securities	106,622	109,247
	U.S. Treasury Bond - 1.1250% Due 05/15/2040	Interest in U.S. government securities	59,053	58,421
	U.S. Treasury Bond - 1.3750% Due 08/15/2050	Interest in U.S. government securities	354,491	197,991
	U.S. Treasury Bond - 1.6250% Due 11/15/2050	Interest in U.S. government securities	370,719	208,209
	U.S. Treasury Bond - 1.8750% Due 02/15/2051	Interest in U.S. government securities	160,967	90,660
	U.S. Treasury Bond - 2.3750% Due 02/15/2042	Interest in U.S. government securities	338,244	273,252
	U.S. Treasury Bond - 2.8750% Due 05/15/2052	Interest in U.S. government securities	55,479	55,292
	U.S. Treasury Bond - 3.0000% Due 05/15/2045	Interest in U.S. government securities	317,563	200,310
	U.S. Treasury Bond - 3.0000% Due 02/15/2048	Interest in U.S. government securities	233,812	140,820
	U.S. Treasury Bond - 3.3750% Due 11/15/2048	Interest in U.S. government securities	130,094	126,759
	U.S. Treasury Bond - 3.6250% Due 02/15/2053	Interest in U.S. government securities	87,885	77,848
	U.S. Treasury Bond - 3.6250% Due 05/15/2053	Interest in U.S. government securities	4,335	4,052
	U.S. Treasury Bond - 3.875% Due 11/30/2027	Interest in U.S. government securities	684,175	679,819
	U.S. Treasury Bond - 3.875% Due 02/15/2043	Interest in U.S. government securities	211,845	199,960
	U.S. Treasury Bond - 4.1250% Due 11/15/2032	Interest in U.S. government securities	157,324	151,780
	U.S. Treasury Bond - 4.1250% Due 08/15/2053	Interest in U.S. government securities	154,108	145,423
	U.S. Treasury Bond - 4.2500% Due 11/15/2040	Interest in U.S. government securities	78,138	53,101
	U.S. Treasury Bond - 4.2500% Due 02/15/2054	Interest in U.S. government securities	83,661	78,791
	U.S. Treasury Bond - 4.2500% Due 08/15/2054	Interest in U.S. government securities	95,001	83,340
	U.S. Treasury Bond - 4.3750% Due 05/15/2041	Interest in U.S. government securities	162,066	109,212
	U.S. Treasury Bond - 4.5000% Due 11/15/2054	Interest in U.S. government securities	79,809	79,374
	U.S. Treasury Bond - 4.7500% Due 05/15/2055	Interest in U.S. government securities	91,438	93,530
	U.S. Treasury Bond - 5.2500% Due 02/15/2029	Interest in U.S. government securities	194,629	160,541
	U.S. Treasury Notes - 0.8750% Due 11/15/2030	Interest in U.S. government securities	891,209	877,638
	U.S. Treasury Notes - 1.1250% Due 02/28/2027	Interest in U.S. government securities	465,570	437,920
	U.S. Treasury Notes - 1.2500% Due 05/31/2028	Interest in U.S. government securities	458,824	436,176
	U.S. Treasury Notes - 1.2500% Due 08/15/2031	Interest in U.S. government securities	333,547	312,829
	U.S. Treasury Notes - 1.6250% Due 08/15/2029	Interest in U.S. government securities	454,062	435,172
	U.S. Treasury Notes - 1.8750% Due 06/30/2026	Interest in U.S. government securities	55,525	55,551
	U.S. Treasury Notes - 1.8750% Due 02/15/2032	Interest in U.S. government securities	752,301	780,675
	U.S. Treasury Notes - 2.1250% Due 05/31/2026	Interest in U.S. government securities	225,943	228,620
	U.S. Treasury Notes - 2.8750% Due 05/15/2032	Interest in U.S. government securities	216,066	210,308
	U.S. Treasury Notes - 2.8750% Due 11/15/2046	Interest in U.S. government securities	478,179	293,462
	U.S. Treasury Notes - 3.1250% Due 08/31/2027	Interest in U.S. government securities	1,281,492	1,305,515
	U.S. Treasury Notes - 3.1250% Due 11/15/2028	Interest in U.S. government securities	1,311,608	1,310,970
	U.S. Treasury Notes - 3.3750% Due 09/15/2028	Interest in U.S. government securities	674,783	672,278
	U.S. Treasury Notes - 3.3750% Due 05/15/2033	Interest in U.S. government securities	161,552	159,670
	U.S. Treasury Notes - 3.5000% Due 10/31/2027	Interest in U.S. government securities	824,152	825,256
	U.S. Treasury Notes - 3.5000% Due 04/30/2028	Interest in U.S. government securities	1,034,960	1,047,926
	U.S. Treasury Notes - 3.5000% Due 10/15/2028	Interest in U.S. government securities	1,301,890	1,303,809
	U.S. Treasury Notes - 3.5000% Due 11/15/2028	Interest in U.S. government securities	1,153,426	1,153,819
	U.S. Treasury Notes - 3.5000% Due 12/15/2028	Interest in U.S. government securities	329,106	329,624
	U.S. Treasury Notes - 3.5000% Due 02/15/2033	Interest in U.S. government securities	672,334	675,702
	U.S. Treasury Notes - 3.6250% Due 08/31/2027	Interest in U.S. government securities	213,474	213,484
	U.S. Treasury Notes - 3.6250% Due 08/31/2029	Interest in U.S. government securities	82,497	82,000
	U.S. Treasury Notes - 3.6250% Due 08/31/2030	Interest in U.S. government securities	168,571	168,429
	U.S. Treasury Notes - 3.6250% Due 10/31/2030	Interest in U.S. government securities	483,575	483,101
	U.S. Treasury Notes - 3.7500% Due 04/30/2027	Interest in U.S. government securities	333,574	336,057
	U.S. Treasury Notes - 3.8750% Due 07/31/2027	Interest in U.S. government securities	384,735	386,262
	U.S. Treasury Notes - 3.8750% Due 04/30/2030	Interest in U.S. government securities	598,456	608,865
	U.S. Treasury Notes - 3.8750% Due 08/15/2033	Interest in U.S. government securities	403,819	405,821

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	U.S. Treasury Notes - 3.8750% Due 08/15/2034	Interest in U.S. government securities	$ 97,162	$ 96,551
	U.S. Treasury Notes - 4.0000% Due 02/29/2028	Interest in U.S. government securities	952,746	953,809
	U.S. Treasury Notes - 4.0000% Due 07/31/2029	Interest in U.S. government securities	246,911	246,177
	U.S. Treasury Notes - 4.0000% Due 02/15/2034	Interest in U.S. government securities	1,025,580	1,030,407
	U.S. Treasury Notes - 4.0000% Due 11/15/2035	Interest in U.S. government securities	436,130	435,959
	U.S. Treasury Notes - 4.1250% Due 02/28/2027	Interest in U.S. government securities	165,303	166,114
	U.S. Treasury Notes - 4.1250% Due 03/31/2029	Interest in U.S. government securities	78,962	82,350
	U.S. Treasury Notes - 4.1250% Due 10/31/2029	Interest in U.S. government securities	160,899	164,767
	U.S. Treasury Notes - 4.1250% Due 11/30/2029	Interest in U.S. government securities	859,244	872,883
	U.S. Treasury Notes - 4.2500% Due 12/31/2026	Interest in U.S. government securities	106,679	106,724
	U.S. Treasury Notes - 4.2500% Due 01/15/2028	Interest in U.S. government securities	686,458	684,928
	U.S. Treasury Notes - 4.2500% Due 01/31/2030	Interest in U.S. government securities	291,425	299,548
	U.S. Treasury Notes - 4.2500% Due 11/15/2034	Interest in U.S. government securities	193,254	198,187
	U.S. Treasury Notes - 4.2500% Due 08/15/2035	Interest in U.S. government securities	340,851	338,602
	U.S. Treasury Notes - 4.3750% Due 12/15/2026	Interest in U.S. government securities	233,502	233,818
	U.S. Treasury Notes - 4.3750% Due 07/15/2027	Interest in U.S. government securities	272,127	268,513
	U.S. Treasury Notes - 4.3750% Due 05/15/2034	Interest in U.S. government securities	147,294	148,268
	U.S. Treasury Notes - 4.5000% Due 05/31/2029	Interest in U.S. government securities	98,685	99,799
	U.S. Treasury Notes - 4.5000% Due 11/15/2033	Interest in U.S. government securities	244,090	247,985
	U.S. Treasury Notes - 4.6250% Due 02/15/2035	Interest in U.S. government securities	41,142	41,545
	Wells Fargo Coml Tr 2016-c37 - 3.5250% Due 12/17/2049	Interest in U.S. government securities	14,327	14,947
			36,756,661	35,359,980
	A&D Mortgage Trust 2023 - 7.0580% Due 09/25/2068	Interest in corporate debt instruments	69,930	70,778
	A&D Mortgage Trust 2024 - 6.4980% Due 04/25/2069	Interest in corporate debt instruments	66,341	67,148
	A&D Mtg Tr 2023 - 7.2850% Due 07/25/2068	Interest in corporate debt instruments	59,065	59,345
	Abbvie Inc - 4.8750% Due 03/15/2030	Interest in corporate debt instruments	161,440	165,715
	ACM Auto Tr 2025-1 - 5.3800% Due 06/20/2029	Interest in corporate debt instruments	33,538	33,296
	ACM Auto Tr 2025-2 - 5.5500% Due 06/20/2028	Interest in corporate debt instruments	68,133	68,127
	Aligned Dt Ctrs 2022-1 - 6.3500% Due 10/15/2047	Interest in corporate debt instruments	145,709	144,975
	Ally Financial Inc - 4.7500% Due 06/09/2027	Interest in corporate debt instruments	166,286	169,507
	Amazon.com Inc - 3.8750% Due 08/22/2037	Interest in corporate debt instruments	176,572	134,044
	American Express Co - 1.6500% Due 11/04/2026	Interest in corporate debt instruments	179,769	175,771
	Amphenol Corp - 5.0500% Due 04/05/2027	Interest in corporate debt instruments	72,277	70,990
	Angel Oak Mtg - 1.8200% Due 11/25/2066	Interest in corporate debt instruments	21,518	23,484
	Angel Oak Mtg Tr - 4.5000% Due 05/25/2067	Interest in corporate debt instruments	90,269	90,542
	Angel Oak Mtg Tr - 4.6500% Due 11/25/2067	Interest in corporate debt instruments	84,739	83,977
	Angel Oak Mtg Tr - 4.8000% Due 11/25/2067	Interest in corporate debt instruments	161,632	162,897
	Angel Oak Mtg Tr 2023-1 - 4.7500% Due 05/25/2068	Interest in corporate debt instruments	73,116	73,834
	Anheuser-Busch Inbev Fin - 4.7000% Due 02/01/2036	Interest in corporate debt instruments	181,734	144,378
	Anthem Inc - 4.1010% Due 03/01/2028	Interest in corporate debt instruments	174,254	151,241
	Apple Inc - 1.2000% Due 02/08/2028	Interest in corporate debt instruments	66,423	66,560
	AT&T Inc - 4.3000% Due 02/15/2030	Interest in corporate debt instruments	422,763	430,888
	AT&T Inc - 4.3500% Due 03/01/2029	Interest in corporate debt instruments	170,219	147,780
	Bank of America Corp - 2.0870% Due 06/14/2029	Interest in corporate debt instruments	169,363	164,043
	Bank of America Corp - 3.4190% Due 12/20/2028	Interest in corporate debt instruments	460,642	432,039
	Bank of America Corp Fr - 5.5180% Due 10/25/2035	Interest in corporate debt instruments	140,482	139,486
	Bank5 2023-5y - 6.1920% Due 5/15/2028	Interest in corporate debt instruments	40,399	41,727
	Barclays Mtg Ln - 4.5500% Due 06/25/2052	Interest in corporate debt instruments	67,759	67,326
	Barclays Mtg Ln - 6.0810% Due 01/25/2063	Interest in corporate debt instruments	133,378	133,616
	Benchmark 202 - 6.7941% Due 07/15/2028	Interest in corporate debt instruments	51,402	52,962
	Benchmark Mtg Tr 2023-v3 - Due 07/17/2056	Interest in corporate debt instruments	70,700	72,589
	Benchmark Mortgage Tr 2024-v9 - Due 08/17/2057	Interest in corporate debt instruments	41,137	41,711
	Benchmark Mortgage Tr 2018-b4 - 3.9760% Due 07/17/2051	Interest in corporate debt instruments	20,777	20,908
	Bhg Sec Tr 2023-a - 5.5500% Due 04/17/2036	Interest in corporate debt instruments	16,717	16,736
	BHP Billiton Fin USA Ltd. - 5.0000% Due 09/30/2043	Interest in corporate debt instruments	136,986	133,136
	Biogen Inc - 2.2500% Due 05/01/2030	Interest in corporate debt instruments	123,009	127,523
	BMO 2023-5C1 - 6.5340% Due 07/15/2028	Interest in corporate debt instruments	192,462	193,734
	BMO Mtg Tr 2023-c4 - 5.2864% Due 02/17/2056	Interest in corporate debt instruments	52,345	52,737
	Bourzour Llc &co Issuers 24 - 5.7810% Due 11/22/2049	Interest in corporate debt instruments	50,000	50,418
	BPR 2023-Ston M/Mtg Pass Th - 7.4970% Due 12/05/2027	Interest in corporate debt instruments	35,349	36,296
	Bravo Res Fdg Tr 2023-nqm1 - 5.7570% Due 01/25/2063	Interest in corporate debt instruments	61,326	61,228
	Bravo Residential - 5.1080% Due 07/25/2062	Interest in corporate debt instruments	85,380	85,146

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Bridgecrest Ld Auto Sec 202 - 6.8000% Due 08/15/2029	Interest in corporate debt instruments	$ 54,908	$ 55,041
	Broadcom Inc - 5.2000% Due 07/15/2035	Interest in corporate debt instruments	427,026	422,121
	Capital One Financial Co - 3.7500% Due 03/09/2027	Interest in corporate debt instruments	143,026	152,526
	Carvana Auti Recb Tr 2021-n1 - 0.7000% Due 01/10/2028	Interest in corporate debt instruments	2,245	2,334
	Chnge Mtg Tr - 7.5730% Due 09/25/2058	Interest in corporate debt instruments	45,137	45,317
	Chnge Mtg Tr 20 - 3.0070% Due 01/25/2067	Interest in corporate debt instruments	80,707	79,843
	Citigroup Inc - 2.5720% Due 06/03/2031	Interest in corporate debt instruments	471,668	431,444
	Citigroup Inc - 6.2700% Due 11/17/2033	Interest in corporate debt instruments	154,079	152,469
	Cnh Industrial Capital LLC - 1.4500% Due 07/15/2026	Interest in corporate debt instruments	68,328	69,238
	Colt Mtg Ln Tr 2023-1 - 7.0180% Due 04/25/2068	Interest in corporate debt instruments	99,928	99,986
	Comcast Corp - 4.2500% Due 10/15/2030	Interest in corporate debt instruments	169,059	147,094
	Comcast Corp - 4.8000% Due 05/15/2033	Interest in corporate debt instruments	426,830	436,009
	Comcast Corp - 5.5000% Due 11/15/2032	Interest in corporate debt instruments	151,797	150,188
	Comm Mtg Tr 3650r 2022-pf2 - 5.2907% Due 12/15/2026	Interest in corporate debt instruments	29,621	29,657
	Conocophillips - 6.5000% Due 02/01/2039	Interest in corporate debt instruments	160,264	157,364
	CP Ef Asset 2023-2 - 7.4800% Due 03/15/2032	Interest in corporate debt instruments	22,792	22,785
	Credit Accept At Ln Tr 2024 - 4.6800% Due 09/15/34	Interest in corporate debt instruments	49,993	50,241
	Cross Mortgage Tr 2024-h2 - 6.0930% Due 04/25/69	Interest in corporate debt instruments	62,101	62,373
	Cross Mtg Tr 2023-h2 - 7.1350% Due 11/25/68	Interest in corporate debt instruments	51,549	51,251
	Crossroads Asset - 5.9000% Due 08/20/2030	Interest in corporate debt instruments	42,473	42,567
	CSX Corp - 2.6000% Due 11/01/2026	Interest in corporate debt instruments	164,548	152,376
	CVS Health Corp - 4.3000% Due 03/25/2028	Interest in corporate debt instruments	88,899	77,246
	CVS Health Corp - 5.3000% Due 06/01/2033	Interest in corporate debt instruments	417,746	436,450
	Deere John Capital Corp - 4.7500% Due 01/20/28	Interest in corporate debt instruments	157,747	157,979
	Devon Energy - 5.2000% Due 09/15/34	Interest in corporate debt instruments	431,876	432,511
	Disney Walt Co Mtns Be - 3.0000% Due 02/13/2026	Interest in corporate debt instruments	70,154	69,919
	Ebay Inc. Sr Glbl Nt - 3.6000% Due 06/05/2027	Interest in corporate debt instruments	68,646	69,634
	Energy Transfer Partners - 5.7500% Due 02/15/2033	Interest in corporate debt instruments	162,439	170,093
	Enterprise Products - 3.1250% Due 07/31/2029	Interest in corporate debt instruments	364,126	346,962
	Fhf Issuer Tr - 6.7900% Due 10/15/2029	Interest in corporate debt instruments	16,719	16,844
	Finbe Usa Tr 20 - 5.7000% Due 12/15/2028	Interest in corporate debt instruments	96,054	96,276
	Flagship Cr Aut - 1.9600% Due 12/15/2027	Interest in corporate debt instruments	16,599	16,618
	Gcat 2022-nqm2 - 4.2100% Due 02/25/2067	Interest in corporate debt instruments	140,329	138,208
	General Motors - 4.3500% Due 01/17/2027	Interest in corporate debt instruments	167,182	148,278
	Gilead Sciences Inc - 2.9500% Due 03/01/2027	Interest in corporate debt instruments	69,636	69,317
	Goldman Sachs Group Inc - 1.9480% Due 10/21/2027	Interest in corporate debt instruments	587,374	591,822
	Goldman Sachs Group Inc - 5.0160% Due 10/23/2035	Interest in corporate debt instruments	141,142	139,705
	Goldman Sachs Group Inc - 5.5360% Due 01/28/2036	Interest in corporate debt instruments	75,930	75,854
	Gs Mtg-back Sec Tr 2023-cc - 6.6500% Due 08/25/53	Interest in corporate debt instruments	54,312	54,338
	Honda Motor Co - 2.5340% Due 03/10/2027	Interest in corporate debt instruments	173,152	172,121
	Hotwire Fdg Llc - 5.6870% Due 05/20/2028	Interest in corporate debt instruments	60,394	60,471
	Hotwire Fund LLC 2024-1 - 5.8930% Due 06/20/2054	Interest in corporate debt instruments	70,522	71,202
	Humana Inc - 5.3750% Due 04/15/31	Interest in corporate debt instruments	162,724	169,407
	Hunt J B Trans Svcs Inc - 3.8750% Due 03/01/26	Interest in corporate debt instruments	69,648	69,958
	Imperial Fd Mtg Tr 2022-nqm5 - 5.3900% Due 08/25/2067	Interest in corporate debt instruments	63,409	63,126
	Intel Corp - 2.4500% Due 11/15/2029	Interest in corporate debt instruments	172,634	152,953
	Intel Corp - 5.7000% Due 02/10/2053	Interest in corporate debt instruments	150,708	145,257
	International Bank For Reconstruction - Due 02/01/2030	Interest in corporate debt instruments	100,020	100,110
	JP Morgan Chase Bank NA - 2.7390% Due 10/15/2030	Interest in corporate debt instruments	491,351	435,728
	JP Morgan Chase - 3.3280% Due 04/22/2052	Interest in corporate debt instruments	163,318	158,944
	JP Morgan Chase & Co - 1.9530% Due 02/04/2032	Interest in corporate debt instruments	157,388	169,740
	JPMCC Coml Mt - 3.3785% Due 09/16/2050	Interest in corporate debt instruments	3,543	3,546
	Kinder Morgan Inc Del - 5.0000% Due 02/01/2029	Interest in corporate debt instruments	90,770	93,140
	Kroger Co - 3.7000% Due 08/01/2027	Interest in corporate debt instruments	70,460	69,750
	Lowes Companies, Inc. - 5.6250% Due 04/15/2053	Interest in corporate debt instruments	150,846	145,761
	Lowes Cos Inc - 1.3000% Due 04/15/2028	Interest in corporate debt instruments	221,641	217,841
	McCormick & Co - 3.4000% Due 08/15/2027	Interest in corporate debt instruments	68,995	69,448
	McDonalds Corp - 3.5000% Due 07/01/2027	Interest in corporate debt instruments	237,974	214,949
	Meta Platforms - 5.6250% Due 11/15/2055	Interest in corporate debt instruments	172,521	166,071
	Metlife Inc - 5.3750% Due 07/15/2033	Interest in corporate debt instruments	147,914	161,383
	Momnt Technologies Tr 2023 - 6.9200% Due 03/20/2045	Interest in corporate debt instruments	11,074	10,953
	Mondelez International - 2.7500% Due 04/13/2030	Interest in corporate debt instruments	79,158	70,666
	New Residential - 5.000% Due 07/25/2062	Interest in corporate debt instruments	187,031	186,119

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Nextera Energy Capital - 2.2500% Due 06/01/2030	Interest in corporate debt instruments	$ 174,736	$ 157,207
	Nextera Energy Capital - 5.2500% Due 03/15/2034	Interest in corporate debt instruments	146,268	144,712
	Nvidia Corp - 2.8500% Due 04/01/2030	Interest in corporate debt instruments	176,962	155,789
	Obx Trust 2022-nqm6 - 4.7000% Due 06/25/2062	Interest in corporate debt instruments	105,299	105,343
	Obx Trust 2022-nqm7 - 5.1100% Due 08/25/2062	Interest in corporate debt instruments	68,438	69,530
	Obx Trust 2023-nqm1 - 6.1200% Due 11/25/2062	Interest in corporate debt instruments	94,072	94,051
	Obx Trust 2023-nqm3 - 5.9487% Due 02/25/2063	Interest in corporate debt instruments	93,624	90,935
	Obx Trust 2023-nqm10 20631- 6.4650% Due 10/25/2063	Interest in corporate debt instruments	56,973	57,412
	Ondeck Asset Sec Tr Ii 2016 - 6.2700% Due 06/17/2031	Interest in corporate debt instruments	99,980	100,665
	Onity Ln Invt Tr 2024-hb2 - 5.0000% Due 08/25/2037	Interest in corporate debt instruments	37,216	37,385
	Oracle Corp - 1.6500% Due 03/25/2026	Interest in corporate debt instruments	68,230	69,586
	Oracle Corp - 2.8750% Due 03/25/2031	Interest in corporate debt instruments	88,341	89,726
	Oracle Corp - 3.250% Due 11/15/2027	Interest in corporate debt instruments	69,242	68,556
	Oracle Corp - 4.5000% Due 05/06/2028	Interest in corporate debt instruments	340,068	349,049
	Oracle Corp - 6.2500% Due 11/09/2032	Interest in corporate debt instruments	151,913	143,922
	Pagaya Ai Deb - 6.2580% Due 10/15/2031	Interest in corporate debt instruments	23,284	23,338
	Pfizer Investment Enter Sedol Isin Us- 4.4500% Due 05/19/2028	Interest in corporate debt instruments	149,673	152,961
	Philip Morris Intl Inc - 5.1250% Due 02/15/2030	Interest in corporate debt instruments	157,186	161,275
	PNC Financial Services - 6.6150% Due 10/20/2027	Interest in corporate debt instruments	72,391	71,395
	Prestige Auto - 6.6400% Due 12/15/2027	Interest in corporate debt instruments	38,896	38,890
	Prestige Auto Rec 2024-2 - 4.5600% Due 02/15/2029	Interest in corporate debt instruments	194,967	193,479
	Priceline Group Inc - 3.600% Due 06/01/2026	Interest in corporate debt instruments	71,290	69,914
	Royal Bank Of Canada - 3.625% Due 05/04/2027	Interest in corporate debt instruments	165,218	165,816
	Sabey Data Center 2025-1 - 5.7330% Due 02/21/2050	Interest in corporate debt instruments	35,000	35,880
	Santander Dri - 1.6700% Due 10/15/2027	Interest in corporate debt instruments	13,419	14,288
	Sba Tower Trust - 4.8310% Due 10/15/2029	Interest in corporate debt instruments	64,513	65,371
	Sierra Pac Pwr Co - 2.6000% Due 05/01/2026	Interest in corporate debt instruments	69,651	69,701
	Stack Infra Issuer LLC - 5.9000% Due 07/25/2028	Interest in corporate debt instruments	60,816	60,117
	Starbucks Corp - 4.5000% Due 05/15/2028	Interest in corporate debt instruments	71,442	70,720
	Store Cap Corp - 2.7500% Due 11/18/2030	Interest in corporate debt instruments	12,024	13,644
	Thermo Fisher Scientific - 5.0000% Due 01/31/2029	Interest in corporate debt instruments	119,132	121,493
	Toronto-Dominion Bank - 1.2500% Due 09/10/2026	Interest in corporate debt instruments	179,950	179,805
	Toyota Motor Credit Corp - 3.0500% Due 03/22/2027	Interest in corporate debt instruments	163,475	166,565
	Truist Financial Corp - 4.9160% Due 07/28/2033	Interest in corporate debt instruments	165,235	166,051
	United Airlines - 4.0000% Due 04/11/2026	Interest in corporate debt instruments	26,898	27,788
	Unitedhealth Group Inc - 1.2500% Due 01/15/2026	Interest in corporate debt instruments	66,220	69,925
	Unitedhealth Group Inc - 2.0000% Due 05/15/2030	Interest in corporate debt instruments	503,958	433,721
	Unitedhealth Group Inc - 5.3000% Due 02/15/2030	Interest in corporate debt instruments	156,092	155,337
	Unitedhealth Group Inc - 5.8000% Due 03/15/2036	Interest in corporate debt instruments	171,111	126,991
	Vantage Data Centers Issuer Llc - 5.1320% Due 08/15/2055	Interest in corporate debt instruments	50,000	49,478
	Verizon Communications - 1.7500% Due 01/20/2031	Interest in corporate debt instruments	477,988	433,130
	Verizon Communications - 2.5500% Due 03/21/2031	Interest in corporate debt instruments	160,327	168,729
	Verizon Communications - 5.2500% Due 04/02/2035	Interest in corporate debt instruments	142,108	140,354
	Veros 2024-1 A Cpn: - 6.2800% Due 11/15/2027	Interest in corporate debt instruments	13,410	13,406
	Veros Auto Rece - 5.3100% Due 09/15/2028	Interest in corporate debt instruments	50,920	50,804
	Verus Securities - 5.8500% Due 12/25/2067	Interest in corporate debt instruments	62,260	62,090
	Virginia Electric & Power Co - 3.1500% Due 01/15/2026	Interest in corporate debt instruments	159,614	145,915
	Visa Inc - 2.7500% Due 09/15/2027	Interest in corporate debt instruments	69,123	69,148
	Walmart Inc. - 4.9000% 04/28/2035	Interest in corporate debt instruments	145,360	144,024
	Wells Fargo & Co - 2.3930% Due 06/02/2028	Interest in corporate debt instruments	423,387	438,813
	Wells Fargo & Co - 2.8790% Due 10/30/2030	Interest in corporate debt instruments	164,852	168,322
	Wells Fargo & Co - 3.5840% Due 05/22/2028	Interest in corporate debt instruments	67,327	69,552
			20,387,403	19,899,658
	AAON, Inc.	Interest in corporate stocks	77,585	98,973
	Abbvie Inc	Interest in corporate stocks	365,700	687,069
	Acv Auctions Inc	Interest in corporate stocks	93,990	37,341
	Addus Homecare Corp	Interest in corporate stocks	189,271	161,729
	Advanced Micro Devices Inc	Interest in corporate stocks	54,446	70,459
	Adyen Nv	Interest in corporate stocks	143,312	178,608
	Agilysys Inc	Interest in corporate stocks	141,607	169,941
	AIA Group Ltd Sponsored Adr	Interest in corporate stocks	244,795	353,823
	Air Products & Chemicals Inc	Interest in corporate stocks	223,293	197,122

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Alcon Inc	Interest in corporate stocks	$ 132,402	$ 170,886
	Alfa Laval Ab	Interest in corporate stocks	106,533	214,188
	Align Technology Inc	Interest in corporate stocks	7,524	5,934
	Alkami Technology Inc	Interest in corporate stocks	81,600	63,535
	Allianz Se	Interest in corporate stocks	197,397	483,523
	Alphabet Inc/Ca-Cl A	Interest in corporate stocks	552,906	1,150,901
	Alphabet Inc/Ca-Cl C	Interest in corporate stocks	529,438	735,861
	Amazon Com Inc	Interest in corporate stocks	827,381	1,362,300
	Amer Sports Inc	Interest in corporate stocks	4,891	11,168
	American Express Co	Interest in corporate stocks	183,767	324,076
	American International Group	Interest in corporate stocks	6,245	7,614
	American Tower REIT Inc	Interest in corporate stocks	105,555	79,007
	Amphenol Corp New	Interest in corporate stocks	140,454	177,439
	Analog Devices Inc	Interest in corporate stocks	112,946	124,752
	Apple Inc	Interest in corporate stocks	1,084,011	1,848,104
	Ares Management Corp - A	Interest in corporate stocks	238,688	431,552
	Arista Networks Inc Com Shs	Interest in corporate stocks	89,473	78,618
	ASML Holdings NV	Interest in corporate stocks	365,024	519,952
	Assa Abloy Ab Unsp ADR	Interest in corporate stocks	110,249	195,361
	Astrazeneca Plc Adr	Interest in corporate stocks	71,337	90,827
	Atlas Copco AB Spons Adr	Interest in corporate stocks	51,571	122,824
	Autodesk Inc	Interest in corporate stocks	6,237	8,288
	Axon Enterprise Inc	Interest in corporate stocks	138,079	128,352
	Bae Sys Plc Spons Adr	Interest in corporate stocks	268,967	271,576
	Banco Bilbao Vizcaya Argentaria	Interest in corporate stocks	76,792	253,659
	Bank Of America Corp	Interest in corporate stocks	317,350	410,025
	Becton Dickinson & Co	Interest in corporate stocks	193,940	153,703
	Bellring Brands Inc	Interest in corporate stocks	135,958	91,042
	Berkshire Hathaway Inc Class B	Interest in corporate stocks	115,712	201,563
	Boeing Co	Interest in corporate stocks	105,075	103,783
	Booking Holdings Inc	Interest in corporate stocks	6,519	16,066
	Boston Scientific Corp	Interest in corporate stocks	31,979	87,722
	Broadcom Inc	Interest in corporate stocks	602,184	1,549,836
	Cadence Design Systems Inc	Interest in corporate stocks	154,197	137,223
	Camtek Ltd Ord	Interest in corporate stocks	137,332	154,732
	Canadian National Railway Co	Interest in corporate stocks	67,729	108,735
	Capital One Finl Corp	Interest in corporate stocks	83,927	137,903
	Carrier Global Corporation	Interest in corporate stocks	11,921	11,625
	Caterpillar Inc	Interest in corporate stocks	158,628	160,976
	CBRE Group Inc	Interest in corporate stocks	246,625	269,966
	Ccc Intelligent Solutions Hld	Interest in corporate stocks	134,239	110,736
	Certara Inc	Interest in corporate stocks	61,544	56,587
	Charles Schwab Corp	Interest in corporate stocks	346,505	503,846
	Chevron Corporation	Interest in corporate stocks	102,135	143,570
	Chugai Pharmaceuticals Co Ltd	Interest in corporate stocks	181,525	316,895
	Cintas Corp	Interest in corporate stocks	140,235	134,282
	Clearwater Analytics Hds-A	Interest in corporate stocks	61,474	78,125
	CME Group Inc A Derivatives Exchange	Interest in corporate stocks	283,630	403,885
	Coloplast As	Interest in corporate stocks	107,957	74,527
	Comcast Corp - Class A	Interest in corporate stocks	142,389	89,670
	Compass Group Plc	Interest in corporate stocks	131,182	122,323
	ConocoPhillips	Interest in corporate stocks	238,160	403,365
	Constellation Energy Corp	Interest in corporate stocks	126,215	168,510
	Construction Partners Inc	Interest in corporate stocks	77,753	131,780
	Contemporary Amperex Technology Co. Ltd Adr	Interest in corporate stocks	231,400	257,633
	Costco Wholesale Corp	Interest in corporate stocks	71,158	135,387
	Credicorp Limited	Interest in corporate stocks	94,218	197,456
	Cummins Inc	Interest in corporate stocks	228,308	495,137
	CVS Caremark Corp	Interest in corporate stocks	483,510	504,730
	Daifuku Co Ltd	Interest in corporate stocks	101,913	160,706
	Danaher Corp	Interest in corporate stocks	8,431	8,470
	Darden Restaurants Inc	Interest in corporate stocks	290,791	314,674
	Dassault Sys S A Spons ADR	Interest in corporate stocks	131,511	104,800

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Dbs Group Hldgs Ltd Sponsd ADR	Interest in corporate stocks	$ 191,669	$ 546,244
	Deere & Co	Interest in corporate stocks	138,649	162,484
	Dick's Sporting Goods Inc	Interest in corporate stocks	324,867	298,737
	Disco Corp	Interest in corporate stocks	360,922	382,847
	Disney Walt Co	Interest in corporate stocks	54,337	66,100
	Doordash Inc	Interest in corporate stocks	183,332	182,543
	Dutch Bros Inc	Interest in corporate stocks	58,784	92,871
	Edwards Lifesciences Corp	Interest in corporate stocks	13,042	12,361
	Elevance Health Inc	Interest in corporate stocks	12,496	10,166
	Eli Lilly & Co	Interest in corporate stocks	308,322	611,493
	Ensign Group Inc	Interest in corporate stocks	114,840	227,679
	Enterprise Products Partners L.P.	Interest in corporate stocks	240,153	366,157
	Epiroc Aktiebolag	Interest in corporate stocks	97,043	187,708
	Eqt Corporation	Interest in corporate stocks	103,207	97,284
	Everus Construction Group	Interest in corporate stocks	115,703	108,148
	Exxon Mobil Corp	Interest in corporate stocks	124,278	164,023
	Fabrinet	Interest in corporate stocks	89,238	184,844
	Ferguson Enterprises Inc.	Interest in corporate stocks	4,658	6,456
	First Citizens Bancshares Inc	Interest in corporate stocks	3,622	10,731
	Five Below	Interest in corporate stocks	89,219	139,763
	Floor & Decor Holdings Inc	Interest in corporate stocks	120,139	82,384
	Fomento Economico Mexicano Sab De Cv Sponsored ADR	Interest in corporate stocks	290,968	357,181
	Freshpet Inc	Interest in corporate stocks	131,565	90,847
	Ge Vernova Inc	Interest in corporate stocks	171,787	184,960
	General Electric Co	Interest in corporate stocks	287,571	439,251
	Genmab A S	Interest in corporate stocks	211,329	170,940
	Global-E Online Ltd	Interest in corporate stocks	100,742	122,569
	Goldman Sachs Group Inc	Interest in corporate stocks	129,418	246,120
	Goosehead Insurance Inc -A	Interest in corporate stocks	60,619	59,436
	Grupo Financiero Banorte - Spon ADR	Interest in corporate stocks	104,878	129,726
	Haier Smart Home Co	Interest in corporate stocks	155,965	145,394
	Haleon Plc	Interest in corporate stocks	298,924	377,993
	HDFC Bank Ltd Spon - ADR	Interest in corporate stocks	322,718	399,821
	Healthequity Inc	Interest in corporate stocks	179,811	227,101
	Hilton Worldwide Holdings	Interest in corporate stocks	123,945	151,381
	Home Depot Inc	Interest in corporate stocks	327,904	376,790
	Howmet Aerospace Inc	Interest in corporate stocks	67,630	116,451
	Illinois Tool Works Inc	Interest in corporate stocks	61,955	70,688
	Illumina Inc	Interest in corporate stocks	6,554	7,083
	Intel Corp	Interest in corporate stocks	146,916	138,596
	Intuit	Interest in corporate stocks	234,724	232,509
	Intuitive Surgical Inc	Interest in corporate stocks	234,405	269,021
	Jfrog Ltd	Interest in corporate stocks	90,155	157,337
	Johnson & Johnson	Interest in corporate stocks	433,777	588,152
	JP Morgan Chase & Co	Interest in corporate stocks	351,734	854,850
	KKR & Co Inc	Interest in corporate stocks	120,967	124,675
	KLA-Tencor Corp	Interest in corporate stocks	5,661	10,936
	L'Air Liquide ADR	Interest in corporate stocks	73,806	155,696
	L' Oreal Co ADR	Interest in corporate stocks	152,078	261,519
	Lam Research Corp	Interest in corporate stocks	84,580	155,774
	Lamar Advertising Co New	Interest in corporate stocks	256,593	353,538
	Lasertec Corp	Interest in corporate stocks	257,052	314,561
	Limbach Holdings	Interest in corporate stocks	126,389	100,816
	Linde Plc	Interest in corporate stocks	100,484	99,775
	Loar Holdings Inc	Interest in corporate stocks	138,735	118,592
	Lowes Companies Inc	Interest in corporate stocks	5,015	5,788
	M3 Inc	Interest in corporate stocks	142,745	120,363
	Magnum Ice Cream Company N.v.	Interest in corporate stocks	13,327	16,550
	Manulife Financial Corp	Interest in corporate stocks	134,032	272,862
	Marsh & McLennan Companies Inc	Interest in corporate stocks	61,057	113,909
	Martin Marietta Matls Inc	Interest in corporate stocks	93,851	164,382
	Marvell Technology Group Ltd	Interest in corporate stocks	3,896	4,929
	Mastercard Inc - A	Interest in corporate stocks	214,967	309,417

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	McDonald's Corp	Interest in corporate stocks	$ 118,507	$ 132,643
	McKesson Corporation	Interest in corporate stocks	376,357	536,470
	Medpace Holdings Inc	Interest in corporate stocks	77,592	179,166
	Mercadolibre Inc	Interest in corporate stocks	161,618	201,426
	Meta Platforms Inc CL A (FB)	Interest in corporate stocks	561,786	951,190
	Microchip Technology Inc	Interest in corporate stocks	186,921	159,746
	Micron Technology Inc	Interest in corporate stocks	65,633	191,796
	Microsoft Corp	Interest in corporate stocks	1,046,595	2,173,377
	Mondelez International Inc	Interest in corporate stocks	7,626	6,998
	Morgan Stanley	Interest in corporate stocks	352,447	621,888
	Motorola Solutions Inc	Interest in corporate stocks	53,926	122,662
	Nasdaq Omx Group, Inc	Interest in corporate stocks	110,742	112,088
	Ncino Inc	Interest in corporate stocks	83,593	56,408
	Nebius Group N.V.	Interest in corporate stocks	75,829	164,564
	Netease Com Inc Spons Adr	Interest in corporate stocks	150,460	195,833
	Netflix Com Inc	Interest in corporate stocks	160,696	144,578
	Nice Systems Ltdspons Adr	Interest in corporate stocks	251,477	227,550
	Nomad Holdings Ltf	Interest in corporate stocks	6,130	3,941
	Nova Measuring Instruments Ltd	Interest in corporate stocks	138,920	211,483
	Novartis Ag Sponsored Adr	Interest in corporate stocks	124,506	142,971
	Novozymes A/S - Unspons ADR	Interest in corporate stocks	91,403	108,498
	Nvidia Corp	Interest in corporate stocks	855,173	2,355,309
	O' Reilly Automotive	Interest in corporate stocks	140,790	170,015
	Obic Co Ltd Ads	Interest in corporate stocks	172,858	155,974
	Old Dominion Fight Line Inc	Interest in corporate stocks	5,742	5,802
	Old Republic International Corp	Interest in corporate stocks	198,289	436,501
	Ollie's Bargain Outlet Holding Inc	Interest in corporate stocks	149,259	194,339
	Onestream Inc	Interest in corporate stocks	59,701	39,903
	Oracle Corporation	Interest in corporate stocks	139,131	113,633
	Otis Worldwide Corp	Interest in corporate stocks	57,778	74,422
	Palantir Technologies Inc	Interest in corporate stocks	106,237	149,310
	Palo Alto Networks Inc	Interest in corporate stocks	55,809	100,205
	Parker Hannifin Corp	Interest in corporate stocks	165,100	247,911
	Pattern Group Inc. Com Ser A	Interest in corporate stocks	51,043	37,136
	Paychex Inc	Interest in corporate stocks	293,377	302,325
	Paylocity Holding Corp	Interest in corporate stocks	177,658	175,375
	Paymentus Holdings Inc	Interest in corporate stocks	183,294	163,226
	Penske Auto Group	Interest in corporate stocks	43,216	40,839
	Pepsico Inc	Interest in corporate stocks	86,187	78,649
	Perusahaan Perseroan Persero ADR	Interest in corporate stocks	146,507	144,129
	Phillip Morris International	Interest in corporate stocks	257,355	240,921
	Ping An Ins Group Co. China Ltd	Interest in corporate stocks	202,664	159,291
	PJT Partners Inc	Interest in corporate stocks	209,318	193,450
	Pnc Financial Services Group	Interest in corporate stocks	94,602	102,904
	Procore Technologies Inc	Interest in corporate stocks	120,240	138,133
	Procter & Gamble Co	Interest in corporate stocks	353,201	350,536
	Progressive Corp Ohio	Interest in corporate stocks	34,773	77,880
	Public Service Enterprise Group Inc	Interest in corporate stocks	274,284	371,307
	Quanta Services Incorporated	Interest in corporate stocks	118,062	109,314
	Raytheon Technologies Corp	Interest in corporate stocks	228,232	438,143
	RBC Bearings Inc	Interest in corporate stocks	100,656	237,668
	Rio Tinto Plc Sponsored ADR	Interest in corporate stocks	202,689	272,342
	Roche Holding Ltd Sponsored ADR	Interest in corporate stocks	268,023	391,932
	Royal Caribbean Cruises Ltd	Interest in corporate stocks	159,241	168,747
	Ryanair Holdings Plc Adr	Interest in corporate stocks	135,264	168,419
	Ryman Hospitality Properties	Interest in corporate stocks	206,653	192,552
	S.f. Holding Co. Ltd	Interest in corporate stocks	113,872	95,726
	Safran AS ADR	Interest in corporate stocks	130,253	139,976
	Salesforce Inc	Interest in corporate stocks	55,457	56,426
	Scheider Elect SA-Unsp ADR France	Interest in corporate stocks	265,041	389,101
	Sea Ltd	Interest in corporate stocks	127,485	89,427
	Sempra Energy	Interest in corporate stocks	106,713	141,441
	Servicenow Inc.	Interest in corporate stocks	167,831	156,254

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Shake Shack Inc	Interest in corporate stocks	$ 67,302	$ 50,975
	Shell Plc	Interest in corporate stocks	255,934	363,065
	Sherwin Williams Co	Interest in corporate stocks	97,067	131,232
	Shift4 Pmts Inc	Interest in corporate stocks	215,864	157,677
	Shionogi & Co Ltd	Interest in corporate stocks	153,467	148,271
	Shopify - Class A	Interest in corporate stocks	117,289	164,511
	Simon Property Group Inc	Interest in corporate stocks	314,397	336,160
	Siteone Landscape Supply Inc	Interest in corporate stocks	182,493	176,128
	Snap On Inc	Interest in corporate stocks	186,681	322,201
	Snowflake Inc	Interest in corporate stocks	216,355	247,219
	Sonova Holding - Unspon ADR	Interest in corporate stocks	51,898	103,309
	Sony Corporation ADR	Interest in corporate stocks	178,237	268,237
	Spotify Technology S A	Interest in corporate stocks	273,051	306,034
	Starbucks Corp	Interest in corporate stocks	53,186	46,737
	Stepstone Group Inc	Interest in corporate stocks	64,341	122,116
	Stryker Corp	Interest in corporate stocks	146,745	145,860
	Suncor Energy Inc	Interest in corporate stocks	9,894	13,131
	Symrise Ag Unspon ADR	Interest in corporate stocks	83,867	100,857
	Sysmex Corp ADR Japan	Interest in corporate stocks	222,870	130,078
	Taiwan Semiconductor Spons ADR	Interest in corporate stocks	235,291	793,761
	Take Two Interactive Software Cdt	Interest in corporate stocks	139,436	166,676
	Techtronic Industries Company Ltd	Interest in corporate stocks	124,545	97,367
	Tencent Holdings Ltd Unspon ADR	Interest in corporate stocks	406,562	497,345
	Tesla Motors	Interest in corporate stocks	352,225	459,164
	Texas Instruments Inc	Interest in corporate stocks	150,274	154,406
	Thermo Fisher Scientific Inc	Interest in corporate stocks	169,888	210,920
	TJX Cos Inc	Interest in corporate stocks	3,678	8,909
	T-Mobile US Inc	Interest in corporate stocks	63,941	87,916
	Transmedics Group Inc	Interest in corporate stocks	49,564	65,083
	Travelers Companies Inc	Interest in corporate stocks	93,336	180,997
	Trex Company Inc	Interest in corporate stocks	91,817	53,637
	Uber Technologies Inc	Interest in corporate stocks	4,599	7,844
	UFP Technologies	Interest in corporate stocks	176,583	126,335
	UGI Corp	Interest in corporate stocks	68,371	66,738
	Uni Charm Corp Spon ADR	Interest in corporate stocks	179,022	91,551
	Unilever Plc	Interest in corporate stocks	242,116	301,363
	United Rentals Inc	Interest in corporate stocks	93,187	88,386
	Unitedhealth Group Inc	Interest in corporate stocks	299,411	252,534
	US Foods Hldg Corp	Interest in corporate stocks	5,995	5,724
	Valvoline Inc	Interest in corporate stocks	144,823	106,389
	Veralto Corp Shs	Interest in corporate stocks	54,905	73,937
	Vertex Pharmaceuticals Inc	Interest in corporate stocks	137,688	145,075
	Visa Inc Class A	Interest in corporate stocks	298,068	369,999
	Vital Farms Inc	Interest in corporate stocks	136,165	116,581
	Walmart Stores Inc	Interest in corporate stocks	119,633	236,746
	Watsco Inc Cl-A	Interest in corporate stocks	235,406	228,789
	WEC Energy Group Inc	Interest in corporate stocks	160,724	180,758
	Williams Cos Inc	Interest in corporate stocks	103,026	184,478
	Workday Inc - Class A	Interest in corporate stocks	6,291	5,370
	Xpel Inc	Interest in corporate stocks	128,091	101,717
	XPO Logistics Inc	Interest in corporate stocks	133,313	151,540
			41,149,208	57,150,660

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Brevan Howard Fund Limited Class J US NR	Interest in hedge fund	$ 4,900,000	$ 6,000,810
	Weatherlow Offshore Fund II Ltd Class IA	Interest in hedge fund	712,750	841,971
			5,612,750	6,842,781
	Allspring Funds Managed Account CoreBuilder Shares - Series CP	Interest in registered investment companies	5,412,891	5,350,314
	GQG Part Emerging Markets Equity-Institutional Fund	Interest in registered investment companies	1,647,352	1,747,323
	Vanguard Morningstar Mid-Cap ETF	Interest in registered investment companies	6,937,693	6,883,728
	Vanguard Russell 1000 Fund	Interest in registered investment companies	8,962,788	10,060,487
			22,960,724	24,041,852
	Elliott International Limited - Class C	Interest in limited partnerships	10,922,092	17,629,430

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

TidalHealth Pension Plan
Plan Sponsor EIN: 52-2132761
Plan Number: 001

Schedule H, line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category 1 - An Asset-Single Transaction in a Security Issue Aggregating 5% of Plan Assets								
NONE								
Category 3 - A Series of Transactions in a Security Issue Aggregating 5% of Plan Assets								
First State Trust	FDIC Bank Deposit Fund (16 purchases)	$ 8,614,128	$ -	$ -	$ -	$ 8,614,128	$ 8,614,128	$ -
First State Trust	FDIC Bank Deposit Fund (32 sales)	-	9,322,993	-	-	9,322,993	9,322,993	-
		8,614,128	9,322,993	-	-	17,937,121	17,937,121	-
Morgan Stanley	Morgan Stanley Bank Deposit (1,335 purchases)	89,102,314	-	-	-	89,102,314	89,102,314	-
Morgan Stanley	Morgan Stanley Bank Deposit (439 sales)	-	88,819,295	-	-	88,819,295	88,819,295	-
		89,102,314	88,819,295	-	-	177,921,609	177,921,609	-
Weatherlow	Weatherlow Offshore Fund II LTD (12,706,283 units sold)	-	15,997,460	-	-	13,542,251	15,997,460	2,455,209
		-	15,997,460	-	-	13,542,251	15,997,460	2,455,209

Schedule H, line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2025

(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
FDIC Bank Deposit Fund FST	Interest bearing cash	$ 1,618,031	1,618,031
Morgan Stanley Bank Deposit	Interest bearing cash	2,144,938	2,144,938
		3,762,969	3,762,969
BMO Mortgage Tr - 7.0549% Due 10/15/2028	Interest in U.S. government securities	25,750	26,726
Bravo Residential - 7.130% Due 09/25/2063	Interest in U.S. government securities	59,258	59,880
Colt 2021-5 M - 1.7260% Due 11/26/2066	Interest in U.S. government securities	41,915	46,558
Csail Coml Mtg Tr 2017-CX1 - 3.1908% Due 09/15/2027	Interest in U.S. government securities	90,750	99,062
Fannie Mae - 2.000% Due 03/25/2052	Interest in U.S. government securities	145,463	151,850
Fannie Mae - 2.000% Due 10/25/2052	Interest in U.S. government securities	662,422	654,272
Fannie Mae - 2.500% Due 04/25/2052	Interest in U.S. government securities	174,664	174,190
Fannie Mae - 4.000% Due 11/25/2053	Interest in U.S. government securities	764,287	758,339
Fannie Mae - 4.500% Due 09/25/2055	Interest in U.S. government securities	47,573	47,347
Fannie Mae - 6.000% Due 09/25/2054	Interest in U.S. government securities	76,654	76,932
Fannie Mae Dus Pool # Bs803 - 5.000% Due 03/01/2028	Interest in U.S. government securities	43,599	43,876
Federal Farm Credit Banks - 4.7800% Due 09/15/2033	Interest in U.S. government securities	99,900	100,706
Federal Farm Credit Banks - 4.9700% Due 09/17/2035	Interest in U.S. government securities	149,820	151,265
Federal Farm Credit Banks F - 4.6600% Due 10/27/2032	Interest in U.S. government securities	74,700	75,187
Federal Farm Credit Banks F - 4.7500% Due 12/08/2032	Interest in U.S. government securities	119,946	120,477
Federal Farm Credit Banks F - 4.8900% Due 09/12/2033	Interest in U.S. government securities	54,920	55,104
Federal Farm Credit Banks F - 4.9400% Due 09/08/2033	Interest in U.S. government securities	79,980	80,633
Federal Farm Credit Banks F - 4.9700% Due 09/02/2032	Interest in U.S. government securities	215,005	215,374
Federal Home Ln Banks - 4.8500% Due 09/23/2032	Interest in U.S. government securities	100,000	100,203
Federal Home Ln Banks - 4.9500% Due 09/15/2033	Interest in U.S. government securities	80,000	80,628
Federal Home Ln Banks - 5.0000% Due 09/23/2033	Interest in U.S. government securities	60,000	60,144
Federal Home Ln Banks - 5.3800% Due 03/06/2035	Interest in U.S. government securities	75,000	75,185
FHLMC Giant MBS Gold Comb - 2.5000% Due 07/15/2028	Interest in U.S. government securities	9,548	9,722
FHLMC Giant MBS Gold Comb - 6.0000% Due 01/01/2029	Interest in U.S. government securities	6,347	6,621
FHLMC MBS 55day Mult - 4.2500% Due 06/01/2028	Interest in U.S. government securities	48,377	50,192
FHLMC Multiclass - 4.7500% Due 07/25/2052	Interest in U.S. government securities	59,920	59,915
FHLMC Multiclass - 5.0000% Due 07/25/2048	Interest in U.S. government securities	80,552	80,956
FHLMC Multiclass - 5.0000% Due 02/25/2052	Interest in U.S. government securities	71,431	72,434
FHLMC Remic Series 5541 - 5.0000% Due 09/25/2051	Interest in U.S. government securities	161,475	162,171
FHLMC Remic Series 5583 - 4.7500% Due 09/25/2052	Interest in U.S. government securities	129,087	134,195
FHLMC Remic Series K-080 - 3.9260% Due 07/25/2028	Interest in U.S. government securities	159,031	135,055
FHLMC Super 30y Fixed - 2.0000% Due 09/01/2051	Interest in U.S. government securities	1,637	1,313
FHLMC Super 30y Fixed - 2.5000% Due 12/01/2051	Interest in U.S. government securities	229,418	189,756
FHLMC Super 30y Fixed - 3.0000% Due 04/01/2052	Interest in U.S. government securities	206,181	184,477
FHLMC Super 30y Fixed - 3.0000% Due 07/01/2050	Interest in U.S. government securities	193,952	165,406
FHLMC Super 30y Fixed - 3.0000% Due 10/25/2053	Interest in U.S. government securities	8,630	8,522
FHLMC Super 30y Fixed - 3.5000% Due 07/01/2051	Interest in U.S. government securities	274,443	239,777
FHLMC Super 30y Fixed - 3.5000% Due 07/01/2052	Interest in U.S. government securities	164,820	167,941
FHLMC Super 30y Fixed - 4.0000% Due 10/01/2052	Interest in U.S. government securities	92,903	97,270
FHLMC Super 30y Fixed - 4.5000% Due 01/01/2054	Interest in U.S. government securities	151,048	155,305
FHLMC Super 30y Fixed - 5.5000% Due 08/25/2054	Interest in U.S. government securities	160,669	160,904
FHLMC UMBS 30y Fixed - 5.5000% Due 10/25/2054	Interest in U.S. government securities	78,267	79,056
FMAC Seasoned L - 2.0000% Due 04/25/2061	Interest in U.S. government securities	62,441	64,008
FMAC Seasoned L - 3.5000% Due 04/25/2058	Interest in U.S. government securities	29,140	29,170
FNMA - 6.6250% Due 11/15/2030	Interest in U.S. government securities	494,629	409,054
FNMA GTD Remic - 3.5479% Due 04/25/2032	Interest in U.S. government securities	75,308	76,981
FNMA GTD Remic - 4.0000% Due 05/25/2042	Interest in U.S. government securities	43,006	42,920
FNMA GTD Remic - 4.5000% Due 05/25/2052	Interest in U.S. government securities	29,634	30,351
FNMA UMBS Lng 30 Year - 2.0000% Due 08/01/2051	Interest in U.S. government securities	471,163	374,218
FNMA UMBS Lng 30 Year - 2.5000% Due 02/01/2052	Interest in U.S. government securities	386,206	396,171
FNMA UMBS Lng 30 Year - 2.5000% Due 05/01/2052	Interest in U.S. government securities	222,633	214,556
FNMA UMBS Lng 30 Year - 2.5000% Due 08/01/2051	Interest in U.S. government securities	310,639	253,882
FNMA UMBS Lng 30 Year - 2.5000% Due 09/01/2051	Interest in U.S. government securities	172,514	141,646
FNMA UMBS Lng 30 Year - 3.0000% Due 05/01/2051	Interest in U.S. government securities	142,805	120,805
FNMA UMBS Lng 30 Year - 3.0000% Due 06/25/2052	Interest in U.S. government securities	51,015	50,685
FNMA UMBS Lng 30 Year - 3.5000% Due 04/01/2052	Interest in U.S. government securities	1,435	1,301
FNMA UMBS Lng 30 Year - 3.5000% Due 10/01/2052	Interest in U.S. government securities	130,439	132,108
FNMA UMBS Lng 30 Year - 4.0000% Due 12/01/2054	Interest in U.S. government securities	36,211	36,415
FNMA UMBS Lng 30 Year - 4.5000% Due 07/01/2053	Interest in U.S. government securities	87,869	92,186
FNMA UMBS Lng 30 Year - 4.5000% Due 02/25/2055	Interest in U.S. government securities	129,781	129,328

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	FNMA UMBS Lng 30 Year - 5.0000% Due 06/25/2053	Interest in U.S. government securities	$ 146,990	$ 149,081
	FNMA UMBS Lng 30 Year - 5.0000% Due 10/01/2053	Interest in U.S. government securities	3,314	3,425
	FNMA UMBS Lng 30 Year - 5.0000% Due 11/25/2053	Interest in U.S. government securities	40,767	41,429
	FNMA UMBS Lng 30 Year - 5.5000% Due 09/25/2054	Interest in U.S. government securities	84,439	85,251
	Freddie Mac - 4.5000% Due 09/25/2052	Interest in U.S. government securities	79,049	82,033
	Freddie Mae - 5.5000% Due 08/25/2055	Interest in U.S. government securities	465,797	466,145
	GNMA Pass-thru M Single Fam - 3.0000% Due 11/20/2049	Interest in U.S. government securities	304,961	302,488
	GNMA Pass-thru M Single Fam - 3.0000% Due 04/20/2052	Interest in U.S. government securities	9,149	9,980
	GNMA Pass-thru M Single Fam - 3.0000% Due 06/20/2052	Interest in U.S. government securities	116,171	114,489
	GNMA Pass-thru M Single Fam - 4.5000% Due 08/20/2053	Interest in U.S. government securities	319,188	317,599
	Homes Tr 2023-nqm1 - 6.1820% Due 01/25/2068	Interest in U.S. government securities	65,632	65,326
	Imperial Fd Mtg Tr 2022-nqm6 - 6.8190% Due 10/25/2067	Interest in U.S. government securities	65,535	65,471
	Starwood Mtg Re - 4.1610% Due 03/25/2067	Interest in U.S. government securities	106,622	109,247
	U.S. Treasury Bond - 1.1250% Due 05/15/2040	Interest in U.S. government securities	59,053	58,421
	U.S. Treasury Bond - 1.3750% Due 08/15/2050	Interest in U.S. government securities	354,491	197,991
	U.S. Treasury Bond - 1.6250% Due 11/15/2050	Interest in U.S. government securities	370,719	208,209
	U.S. Treasury Bond - 1.8750% Due 02/15/2051	Interest in U.S. government securities	160,967	90,660
	U.S. Treasury Bond - 2.3750% Due 02/15/2042	Interest in U.S. government securities	338,244	273,252
	U.S. Treasury Bond - 2.8750% Due 05/15/2052	Interest in U.S. government securities	55,479	55,292
	U.S. Treasury Bond - 3.0000% Due 05/15/2045	Interest in U.S. government securities	317,563	200,310
	U.S. Treasury Bond - 3.0000% Due 02/15/2048	Interest in U.S. government securities	233,812	140,820
	U.S. Treasury Bond - 3.3750% Due 11/15/2048	Interest in U.S. government securities	130,094	126,759
	U.S. Treasury Bond - 3.6250% Due 02/15/2053	Interest in U.S. government securities	87,885	77,848
	U.S. Treasury Bond - 3.6250% Due 05/15/2053	Interest in U.S. government securities	4,335	4,052
	U.S. Treasury Bond - 3.875% Due 11/30/2027	Interest in U.S. government securities	684,175	679,819
	U.S. Treasury Bond - 3.875% Due 02/15/2043	Interest in U.S. government securities	211,845	199,960
	U.S. Treasury Bond - 4.1250% Due 11/15/2032	Interest in U.S. government securities	157,324	151,780
	U.S. Treasury Bond - 4.1250% Due 08/15/2053	Interest in U.S. government securities	154,108	145,423
	U.S. Treasury Bond - 4.2500% Due 11/15/2040	Interest in U.S. government securities	78,138	53,101
	U.S. Treasury Bond - 4.2500% Due 02/15/2054	Interest in U.S. government securities	83,661	78,791
	U.S. Treasury Bond - 4.2500% Due 08/15/2054	Interest in U.S. government securities	95,001	83,340
	U.S. Treasury Bond - 4.3750% Due 05/15/2041	Interest in U.S. government securities	162,066	109,212
	U.S. Treasury Bond - 4.5000% Due 11/15/2054	Interest in U.S. government securities	79,809	79,374
	U.S. Treasury Bond - 4.7500% Due 05/15/2055	Interest in U.S. government securities	91,438	93,530
	U.S. Treasury Bond - 5.2500% Due 02/15/2029	Interest in U.S. government securities	194,629	160,541
	U.S. Treasury Notes - 0.8750% Due 11/15/2030	Interest in U.S. government securities	891,209	877,638
	U.S. Treasury Notes - 1.1250% Due 02/28/2027	Interest in U.S. government securities	465,570	437,920
	U.S. Treasury Notes - 1.2500% Due 05/31/2028	Interest in U.S. government securities	458,824	436,176
	U.S. Treasury Notes - 1.2500% Due 08/15/2031	Interest in U.S. government securities	333,547	312,829
	U.S. Treasury Notes - 1.6250% Due 08/15/2029	Interest in U.S. government securities	454,062	435,172
	U.S. Treasury Notes - 1.8750% Due 06/30/2026	Interest in U.S. government securities	55,525	55,551
	U.S. Treasury Notes - 1.8750% Due 02/15/2032	Interest in U.S. government securities	752,301	780,675
	U.S. Treasury Notes - 2.1250% Due 05/31/2026	Interest in U.S. government securities	225,943	228,620
	U.S. Treasury Notes - 2.8750% Due 05/15/2032	Interest in U.S. government securities	216,066	210,308
	U.S. Treasury Notes - 2.8750% Due 11/15/2046	Interest in U.S. government securities	478,179	293,462
	U.S. Treasury Notes - 3.1250% Due 08/31/2027	Interest in U.S. government securities	1,281,492	1,305,515
	U.S. Treasury Notes - 3.1250% Due 11/15/2028	Interest in U.S. government securities	1,311,608	1,310,970
	U.S. Treasury Notes - 3.3750% Due 09/15/2028	Interest in U.S. government securities	674,783	672,278
	U.S. Treasury Notes - 3.3750% Due 05/15/2033	Interest in U.S. government securities	161,552	159,670
	U.S. Treasury Notes - 3.5000% Due 10/31/2027	Interest in U.S. government securities	824,152	825,256
	U.S. Treasury Notes - 3.5000% Due 04/30/2028	Interest in U.S. government securities	1,034,960	1,047,926
	U.S. Treasury Notes - 3.5000% Due 10/15/2028	Interest in U.S. government securities	1,301,890	1,303,809
	U.S. Treasury Notes - 3.5000% Due 11/15/2028	Interest in U.S. government securities	1,153,426	1,153,819
	U.S. Treasury Notes - 3.5000% Due 12/15/2028	Interest in U.S. government securities	329,106	329,624
	U.S. Treasury Notes - 3.5000% Due 02/15/2033	Interest in U.S. government securities	672,334	675,702
	U.S. Treasury Notes - 3.6250% Due 08/31/2027	Interest in U.S. government securities	213,474	213,484
	U.S. Treasury Notes - 3.6250% Due 08/31/2029	Interest in U.S. government securities	82,497	82,000
	U.S. Treasury Notes - 3.6250% Due 08/31/2030	Interest in U.S. government securities	168,571	168,429
	U.S. Treasury Notes - 3.6250% Due 10/31/2030	Interest in U.S. government securities	483,575	483,101
	U.S. Treasury Notes - 3.7500% Due 04/30/2027	Interest in U.S. government securities	333,574	336,057
	U.S. Treasury Notes - 3.8750% Due 07/31/2027	Interest in U.S. government securities	384,735	386,262
	U.S. Treasury Notes - 3.8750% Due 04/30/2030	Interest in U.S. government securities	598,456	608,865
	U.S. Treasury Notes - 3.8750% Due 08/15/2033	Interest in U.S. government securities	403,819	405,821

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	U.S. Treasury Notes - 3.8750% Due 08/15/2034	Interest in U.S. government securities	$ 97,162	$ 96,551
	U.S. Treasury Notes - 4.0000% Due 02/29/2028	Interest in U.S. government securities	952,746	953,809
	U.S. Treasury Notes - 4.0000% Due 07/31/2029	Interest in U.S. government securities	246,911	246,177
	U.S. Treasury Notes - 4.0000% Due 02/15/2034	Interest in U.S. government securities	1,025,580	1,030,407
	U.S. Treasury Notes - 4.0000% Due 11/15/2035	Interest in U.S. government securities	436,130	435,959
	U.S. Treasury Notes - 4.1250% Due 02/28/2027	Interest in U.S. government securities	165,303	166,114
	U.S. Treasury Notes - 4.1250% Due 03/31/2029	Interest in U.S. government securities	78,962	82,350
	U.S. Treasury Notes - 4.1250% Due 10/31/2029	Interest in U.S. government securities	160,899	164,767
	U.S. Treasury Notes - 4.1250% Due 11/30/2029	Interest in U.S. government securities	859,244	872,883
	U.S. Treasury Notes - 4.2500% Due 12/31/2026	Interest in U.S. government securities	106,679	106,724
	U.S. Treasury Notes - 4.2500% Due 01/15/2028	Interest in U.S. government securities	686,458	684,928
	U.S. Treasury Notes - 4.2500% Due 01/31/2030	Interest in U.S. government securities	291,425	299,548
	U.S. Treasury Notes - 4.2500% Due 11/15/2034	Interest in U.S. government securities	193,254	198,187
	U.S. Treasury Notes - 4.2500% Due 08/15/2035	Interest in U.S. government securities	340,851	338,602
	U.S. Treasury Notes - 4.3750% Due 12/15/2026	Interest in U.S. government securities	233,502	233,818
	U.S. Treasury Notes - 4.3750% Due 07/15/2027	Interest in U.S. government securities	272,127	268,513
	U.S. Treasury Notes - 4.3750% Due 05/15/2034	Interest in U.S. government securities	147,294	148,268
	U.S. Treasury Notes - 4.5000% Due 05/31/2029	Interest in U.S. government securities	98,685	99,799
	U.S. Treasury Notes - 4.5000% Due 11/15/2033	Interest in U.S. government securities	244,090	247,985
	U.S. Treasury Notes - 4.6250% Due 02/15/2035	Interest in U.S. government securities	41,142	41,545
	Wells Fargo Coml Tr 2016-c37 - 3.5250% Due 12/17/2049	Interest in U.S. government securities	14,327	14,947
			36,756,661	35,359,980
	A&D Mortgage Trust 2023 - 7.0580% Due 09/25/2068	Interest in corporate debt instruments	69,930	70,778
	A&D Mortgage Trust 2024 - 6.4980% Due 04/25/2069	Interest in corporate debt instruments	66,341	67,148
	A&D Mtg Tr 2023 - 7.2850% Due 07/25/2068	Interest in corporate debt instruments	59,065	59,345
	Abbvie Inc - 4.8750% Due 03/15/2030	Interest in corporate debt instruments	161,440	165,715
	ACM Auto Tr 2025-1 - 5.3800% Due 06/20/2029	Interest in corporate debt instruments	33,538	33,296
	ACM Auto Tr 2025-2 - 5.5500% Due 06/20/2028	Interest in corporate debt instruments	68,133	68,127
	Aligned Dt Ctrs 2022-1 - 6.3500% Due 10/15/2047	Interest in corporate debt instruments	145,709	144,975
	Ally Financial Inc - 4.7500% Due 06/09/2027	Interest in corporate debt instruments	166,286	169,507
	Amazon.com Inc - 3.8750% Due 08/22/2037	Interest in corporate debt instruments	176,572	134,044
	American Express Co - 1.6500% Due 11/04/2026	Interest in corporate debt instruments	179,769	175,771
	Amphenol Corp - 5.0500% Due 04/05/2027	Interest in corporate debt instruments	72,277	70,990
	Angel Oak Mtg - 1.8200% Due 11/25/2066	Interest in corporate debt instruments	21,518	23,484
	Angel Oak Mtg Tr - 4.5000% Due 05/25/2067	Interest in corporate debt instruments	90,269	90,542
	Angel Oak Mtg Tr - 4.6500% Due 11/25/2067	Interest in corporate debt instruments	84,739	83,977
	Angel Oak Mtg Tr - 4.8000% Due 11/25/2067	Interest in corporate debt instruments	161,632	162,897
	Angel Oak Mtg Tr 2023-1 - 4.7500% Due 05/25/2068	Interest in corporate debt instruments	73,116	73,834
	Anheuser-Busch Inbev Fin - 4.7000% Due 02/01/2036	Interest in corporate debt instruments	181,734	144,378
	Anthem Inc - 4.1010% Due 03/01/2028	Interest in corporate debt instruments	174,254	151,241
	Apple Inc - 1.2000% Due 02/08/2028	Interest in corporate debt instruments	66,423	66,560
	AT&T Inc - 4.3000% Due 02/15/2030	Interest in corporate debt instruments	422,763	430,888
	AT&T Inc - 4.3500% Due 03/01/2029	Interest in corporate debt instruments	170,219	147,780
	Bank of America Corp - 2.0870% Due 06/14/2029	Interest in corporate debt instruments	169,363	164,043
	Bank of America Corp - 3.4190% Due 12/20/2028	Interest in corporate debt instruments	460,642	432,039
	Bank of America Corp Fr - 5.5180% Due 10/25/2035	Interest in corporate debt instruments	140,482	139,486
	Bank5 2023-5y - 6.1920% Due 5/15/2028	Interest in corporate debt instruments	40,399	41,727
	Barclays Mtg Ln - 4.5500% Due 06/25/2052	Interest in corporate debt instruments	67,759	67,326
	Barclays Mtg Ln - 6.0810% Due 01/25/2063	Interest in corporate debt instruments	133,378	133,616
	Benchmark 202 - 6.7941% Due 07/15/2028	Interest in corporate debt instruments	51,402	52,962
	Benchmark Mtg Tr 2023-v3 - Due 07/17/2056	Interest in corporate debt instruments	70,700	72,589
	Benchmark Mortgage Tr 2024-v9 - Due 08/17/2057	Interest in corporate debt instruments	41,137	41,711
	Benchmark Mortgage Tr 2018-b4 - 3.9760% Due 07/17/2051	Interest in corporate debt instruments	20,777	20,908
	Bhg Sec Tr 2023-a - 5.5500% Due 04/17/2036	Interest in corporate debt instruments	16,717	16,736
	BHP Billiton Fin USA Ltd. - 5.0000% Due 09/30/2043	Interest in corporate debt instruments	136,986	133,136
	Biogen Inc - 2.2500% Due 05/01/2030	Interest in corporate debt instruments	123,009	127,523
	BMO 2023-5C1 - 6.5340% Due 07/15/2028	Interest in corporate debt instruments	192,462	193,734
	BMO Mtg Tr 2023-c4 - 5.2864% Due 02/17/2056	Interest in corporate debt instruments	52,345	52,737
	Bourzour Llc &co Issuers 24 - 5.7810% Due 11/22/2049	Interest in corporate debt instruments	50,000	50,418
	BPR 2023-Ston M/Mtg Pass Th - 7.4970% Due 12/05/2027	Interest in corporate debt instruments	35,349	36,296
	Bravo Res Fdg Tr 2023-nqm1 - 5.7570% Due 01/25/2063	Interest in corporate debt instruments	61,326	61,228
	Bravo Residential - 5.1080% Due 07/25/2062	Interest in corporate debt instruments	85,380	85,146

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Bridgecrest Ld Auto Sec 202 - 6.8000% Due 08/15/2029	Interest in corporate debt instruments	$ 54,908	$ 55,041
	Broadcom Inc - 5.2000% Due 07/15/2035	Interest in corporate debt instruments	427,026	422,121
	Capital One Financial Co - 3.7500% Due 03/09/2027	Interest in corporate debt instruments	143,026	152,526
	Carvana Auti Recb Tr 2021-n1 - 0.7000% Due 01/10/2028	Interest in corporate debt instruments	2,245	2,334
	Chnge Mtg Tr - 7.5730% Due 09/25/2058	Interest in corporate debt instruments	45,137	45,317
	Chnge Mtg Tr 20 - 3.0070% Due 01/25/2067	Interest in corporate debt instruments	80,707	79,843
	Citigroup Inc - 2.5720% Due 06/03/2031	Interest in corporate debt instruments	471,668	431,444
	Citigroup Inc - 6.2700% Due 11/17/2033	Interest in corporate debt instruments	154,079	152,469
	Cnh Industrial Capital LLC - 1.4500% Due 07/15/2026	Interest in corporate debt instruments	68,328	69,238
	Colt Mtg Ln Tr 2023-1 - 7.0180% Due 04/25/2068	Interest in corporate debt instruments	99,928	99,986
	Comcast Corp - 4.2500% Due 10/15/2030	Interest in corporate debt instruments	169,059	147,094
	Comcast Corp - 4.8000% Due 05/15/2033	Interest in corporate debt instruments	426,830	436,009
	Comcast Corp - 5.5000% Due 11/15/2032	Interest in corporate debt instruments	151,797	150,188
	Comm Mtg Tr 3650r 2022-pf2 - 5.2907% Due 12/15/2026	Interest in corporate debt instruments	29,621	29,657
	Conocophillips - 6.5000% Due 02/01/2039	Interest in corporate debt instruments	160,264	157,364
	CP Ef Asset 2023-2 - 7.4800% Due 03/15/2032	Interest in corporate debt instruments	22,792	22,785
	Credit Accept At Ln Tr 2024 - 4.6800% Due 09/15/34	Interest in corporate debt instruments	49,993	50,241
	Cross Mortgage Tr 2024-h2 - 6.0930% Due 04/25/69	Interest in corporate debt instruments	62,101	62,373
	Cross Mtg Tr 2023-h2 - 7.1350% Due 11/25/68	Interest in corporate debt instruments	51,549	51,251
	Crossroads Asset - 5.9000% Due 08/20/2030	Interest in corporate debt instruments	42,473	42,567
	CSX Corp - 2.6000% Due 11/01/2026	Interest in corporate debt instruments	164,548	152,376
	CVS Health Corp - 4.3000% Due 03/25/2028	Interest in corporate debt instruments	88,899	77,246
	CVS Health Corp - 5.3000% Due 06/01/2033	Interest in corporate debt instruments	417,746	436,450
	Deere John Capital Corp - 4.7500% Due 01/20/28	Interest in corporate debt instruments	157,747	157,979
	Devon Energy - 5.2000% Due 09/15/34	Interest in corporate debt instruments	431,876	432,511
	Disney Walt Co Mtns Be - 3.0000% Due 02/13/2026	Interest in corporate debt instruments	70,154	69,919
	Ebay Inc. Sr Glbl Nt - 3.6000% Due 06/05/2027	Interest in corporate debt instruments	68,646	69,634
	Energy Transfer Partners - 5.7500% Due 02/15/2033	Interest in corporate debt instruments	162,439	170,093
	Enterprise Products - 3.1250% Due 07/31/2029	Interest in corporate debt instruments	364,126	346,962
	Fhf Issuer Tr - 6.7900% Due 10/15/2029	Interest in corporate debt instruments	16,719	16,844
	Finbe Usa Tr 20 - 5.7000% Due 12/15/2028	Interest in corporate debt instruments	96,054	96,276
	Flagship Cr Aut - 1.9600% Due 12/15/2027	Interest in corporate debt instruments	16,599	16,618
	Gcat 2022-nqm2 - 4.2100% Due 02/25/2067	Interest in corporate debt instruments	140,329	138,208
	General Motors - 4.3500% Due 01/17/2027	Interest in corporate debt instruments	167,182	148,278
	Gilead Sciences Inc - 2.9500% Due 03/01/2027	Interest in corporate debt instruments	69,636	69,317
	Goldman Sachs Group Inc - 1.9480% Due 10/21/2027	Interest in corporate debt instruments	587,374	591,822
	Goldman Sachs Group Inc - 5.0160% Due 10/23/2035	Interest in corporate debt instruments	141,142	139,705
	Goldman Sachs Group Inc - 5.5360% Due 01/28/2036	Interest in corporate debt instruments	75,930	75,854
	Gs Mtg-back Sec Tr 2023-cc - 6.6500% Due 08/25/53	Interest in corporate debt instruments	54,312	54,338
	Honda Motor Co - 2.5340% Due 03/10/2027	Interest in corporate debt instruments	173,152	172,121
	Hotwire Fdg Llc - 5.6870% Due 05/20/2028	Interest in corporate debt instruments	60,394	60,471
	Hotwire Fund LLC 2024-1 - 5.8930% Due 06/20/2054	Interest in corporate debt instruments	70,522	71,202
	Humana Inc - 5.3750% Due 04/15/31	Interest in corporate debt instruments	162,724	169,407
	Hunt J B Trans Svcs Inc - 3.8750% Due 03/01/26	Interest in corporate debt instruments	69,648	69,958
	Imperial Fd Mtg Tr 2022-nqm5 - 5.3900% Due 08/25/2067	Interest in corporate debt instruments	63,409	63,126
	Intel Corp - 2.4500% Due 11/15/2029	Interest in corporate debt instruments	172,634	152,953
	Intel Corp - 5.7000% Due 02/10/2053	Interest in corporate debt instruments	150,708	145,257
	International Bank For Reconstruction - Due 02/01/2030	Interest in corporate debt instruments	100,020	100,110
	JP Morgan Chase Bank NA - 2.7390% Due 10/15/2030	Interest in corporate debt instruments	491,351	435,728
	JP Morgan Chase - 3.3280% Due 04/22/2052	Interest in corporate debt instruments	163,318	158,944
	JP Morgan Chase & Co - 1.9530% Due 02/04/2032	Interest in corporate debt instruments	157,388	169,740
	JPMCC Coml Mt - 3.3785% Due 09/16/2050	Interest in corporate debt instruments	3,543	3,546
	Kinder Morgan Inc Del - 5.0000% Due 02/01/2029	Interest in corporate debt instruments	90,770	93,140
	Kroger Co - 3.7000% Due 08/01/2027	Interest in corporate debt instruments	70,460	69,750
	Lowes Companies, Inc. - 5.6250% Due 04/15/2053	Interest in corporate debt instruments	150,846	145,761
	Lowes Cos Inc - 1.3000% Due 04/15/2028	Interest in corporate debt instruments	221,641	217,841
	McCormick & Co - 3.4000% Due 08/15/2027	Interest in corporate debt instruments	68,995	69,448
	McDonalds Corp - 3.5000% Due 07/01/2027	Interest in corporate debt instruments	237,974	214,949
	Meta Platforms - 5.6250% Due 11/15/2055	Interest in corporate debt instruments	172,521	166,071
	Metlife Inc - 5.3750% Due 07/15/2033	Interest in corporate debt instruments	147,914	161,383
	Momnt Technologies Tr 2023 - 6.9200% Due 03/20/2045	Interest in corporate debt instruments	11,074	10,953
	Mondelez International - 2.7500% Due 04/13/2030	Interest in corporate debt instruments	79,158	70,666
	New Residential - 5.000% Due 07/25/2062	Interest in corporate debt instruments	187,031	186,119

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Nextera Energy Capital - 2.2500% Due 06/01/2030	Interest in corporate debt instruments	$ 174,736	$ 157,207
	Nextera Energy Capital - 5.2500% Due 03/15/2034	Interest in corporate debt instruments	146,268	144,712
	Nvidia Corp - 2.8500% Due 04/01/2030	Interest in corporate debt instruments	176,962	155,789
	Obx Trust 2022-nqm6 - 4.7000% Due 06/25/2062	Interest in corporate debt instruments	105,299	105,343
	Obx Trust 2022-nqm7 - 5.1100% Due 08/25/2062	Interest in corporate debt instruments	68,438	69,530
	Obx Trust 2023-nqm1 - 6.1200% Due 11/25/2062	Interest in corporate debt instruments	94,072	94,051
	Obx Trust 2023-nqm3 - 5.9487% Due 02/25/2063	Interest in corporate debt instruments	93,624	90,935
	Obx Trust 2023-nqm10 20631- 6.4650% Due 10/25/2063	Interest in corporate debt instruments	56,973	57,412
	Ondeck Asset Sec Tr Ii 2016 - 6.2700% Due 06/17/2031	Interest in corporate debt instruments	99,980	100,665
	Onity Ln Invt Tr 2024-hb2 - 5.0000% Due 08/25/2037	Interest in corporate debt instruments	37,216	37,385
	Oracle Corp - 1.6500% Due 03/25/2026	Interest in corporate debt instruments	68,230	69,586
	Oracle Corp - 2.8750% Due 03/25/2031	Interest in corporate debt instruments	88,341	89,726
	Oracle Corp - 3.250% Due 11/15/2027	Interest in corporate debt instruments	69,242	68,556
	Oracle Corp - 4.5000% Due 05/06/2028	Interest in corporate debt instruments	340,068	349,049
	Oracle Corp - 6.2500% Due 11/09/2032	Interest in corporate debt instruments	151,913	143,922
	Pagaya Ai Deb - 6.2580% Due 10/15/2031	Interest in corporate debt instruments	23,284	23,338
	Pfizer Investment Enter Sedol Isin Us- 4.4500% Due 05/19/2028	Interest in corporate debt instruments	149,673	152,961
	Philip Morris Intl Inc - 5.1250% Due 02/15/2030	Interest in corporate debt instruments	157,186	161,275
	PNC Financial Services - 6.6150% Due 10/20/2027	Interest in corporate debt instruments	72,391	71,395
	Prestige Auto - 6.6400% Due 12/15/2027	Interest in corporate debt instruments	38,896	38,890
	Prestige Auto Rec 2024-2 - 4.5600% Due 02/15/2029	Interest in corporate debt instruments	194,967	193,479
	Priceline Group Inc - 3.600% Due 06/01/2026	Interest in corporate debt instruments	71,290	69,914
	Royal Bank Of Canada - 3.625% Due 05/04/2027	Interest in corporate debt instruments	165,218	165,816
	Sabey Data Center 2025-1 - 5.7330% Due 02/21/2050	Interest in corporate debt instruments	35,000	35,880
	Santander Dri - 1.6700% Due 10/15/2027	Interest in corporate debt instruments	13,419	14,288
	Sba Tower Trust - 4.8310% Due 10/15/2029	Interest in corporate debt instruments	64,513	65,371
	Sierra Pac Pwr Co - 2.6000% Due 05/01/2026	Interest in corporate debt instruments	69,651	69,701
	Stack Infra Issuer LLC - 5.9000% Due 07/25/2028	Interest in corporate debt instruments	60,816	60,117
	Starbucks Corp - 4.5000% Due 05/15/2028	Interest in corporate debt instruments	71,442	70,720
	Store Cap Corp - 2.7500% Due 11/18/2030	Interest in corporate debt instruments	12,024	13,644
	Thermo Fisher Scientific - 5.0000% Due 01/31/2029	Interest in corporate debt instruments	119,132	121,493
	Toronto-Dominion Bank - 1.2500% Due 09/10/2026	Interest in corporate debt instruments	179,950	179,805
	Toyota Motor Credit Corp - 3.0500% Due 03/22/2027	Interest in corporate debt instruments	163,475	166,565
	Truist Financial Corp - 4.9160% Due 07/28/2033	Interest in corporate debt instruments	165,235	166,051
	United Airlines - 4.0000% Due 04/11/2026	Interest in corporate debt instruments	26,898	27,788
	Unitedhealth Group Inc - 1.2500% Due 01/15/2026	Interest in corporate debt instruments	66,220	69,925
	Unitedhealth Group Inc - 2.0000% Due 05/15/2030	Interest in corporate debt instruments	503,958	433,721
	Unitedhealth Group Inc - 5.3000% Due 02/15/2030	Interest in corporate debt instruments	156,092	155,337
	Unitedhealth Group Inc - 5.8000% Due 03/15/2036	Interest in corporate debt instruments	171,111	126,991
	Vantage Data Centers Issuer Llc - 5.1320% Due 08/15/2055	Interest in corporate debt instruments	50,000	49,478
	Verizon Communications - 1.7500% Due 01/20/2031	Interest in corporate debt instruments	477,988	433,130
	Verizon Communications - 2.5500% Due 03/21/2031	Interest in corporate debt instruments	160,327	168,729
	Verizon Communications - 5.2500% Due 04/02/2035	Interest in corporate debt instruments	142,108	140,354
	Veros 2024-1 A Cpn: - 6.2800% Due 11/15/2027	Interest in corporate debt instruments	13,410	13,406
	Veros Auto Rece - 5.3100% Due 09/15/2028	Interest in corporate debt instruments	50,920	50,804
	Verus Securities - 5.8500% Due 12/25/2067	Interest in corporate debt instruments	62,260	62,090
	Virginia Electric & Power Co - 3.1500% Due 01/15/2026	Interest in corporate debt instruments	159,614	145,915
	Visa Inc - 2.7500% Due 09/15/2027	Interest in corporate debt instruments	69,123	69,148
	Walmart Inc. - 4.9000% 04/28/2035	Interest in corporate debt instruments	145,360	144,024
	Wells Fargo & Co - 2.3930% Due 06/02/2028	Interest in corporate debt instruments	423,387	438,813
	Wells Fargo & Co - 2.8790% Due 10/30/2030	Interest in corporate debt instruments	164,852	168,322
	Wells Fargo & Co - 3.5840% Due 05/22/2028	Interest in corporate debt instruments	67,327	69,552
			20,387,403	19,899,658
	AAON, Inc.	Interest in corporate stocks	77,585	98,973
	Abbvie Inc	Interest in corporate stocks	365,700	687,069
	Acv Auctions Inc	Interest in corporate stocks	93,990	37,341
	Addus Homecare Corp	Interest in corporate stocks	189,271	161,729
	Advanced Micro Devices Inc	Interest in corporate stocks	54,446	70,459
	Adyen Nv	Interest in corporate stocks	143,312	178,608
	Agilysys Inc	Interest in corporate stocks	141,607	169,941
	AIA Group Ltd Sponsored Adr	Interest in corporate stocks	244,795	353,823
	Air Products & Chemicals Inc	Interest in corporate stocks	223,293	197,122

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Alcon Inc	Interest in corporate stocks	$ 132,402	$ 170,886
	Alfa Laval Ab	Interest in corporate stocks	106,533	214,188
	Align Technology Inc	Interest in corporate stocks	7,524	5,934
	Alkami Technology Inc	Interest in corporate stocks	81,600	63,535
	Allianz Se	Interest in corporate stocks	197,397	483,523
	Alphabet Inc/Ca-Cl A	Interest in corporate stocks	552,906	1,150,901
	Alphabet Inc/Ca-Cl C	Interest in corporate stocks	529,438	735,861
	Amazon Com Inc	Interest in corporate stocks	827,381	1,362,300
	Amer Sports Inc	Interest in corporate stocks	4,891	11,168
	American Express Co	Interest in corporate stocks	183,767	324,076
	American International Group	Interest in corporate stocks	6,245	7,614
	American Tower REIT Inc	Interest in corporate stocks	105,555	79,007
	Amphenol Corp New	Interest in corporate stocks	140,454	177,439
	Analog Devices Inc	Interest in corporate stocks	112,946	124,752
	Apple Inc	Interest in corporate stocks	1,084,011	1,848,104
	Ares Management Corp - A	Interest in corporate stocks	238,688	431,552
	Arista Networks Inc Com Shs	Interest in corporate stocks	89,473	78,618
	ASML Holdings NV	Interest in corporate stocks	365,024	519,952
	Assa Abloy Ab Unsp ADR	Interest in corporate stocks	110,249	195,361
	Astrazeneca Plc Adr	Interest in corporate stocks	71,337	90,827
	Atlas Copco AB Spons Adr	Interest in corporate stocks	51,571	122,824
	Autodesk Inc	Interest in corporate stocks	6,237	8,288
	Axon Enterprise Inc	Interest in corporate stocks	138,079	128,352
	Bae Sys Plc Spons Adr	Interest in corporate stocks	268,967	271,576
	Banco Bilbao Vizcaya Argentaria	Interest in corporate stocks	76,792	253,659
	Bank Of America Corp	Interest in corporate stocks	317,350	410,025
	Becton Dickinson & Co	Interest in corporate stocks	193,940	153,703
	Bellring Brands Inc	Interest in corporate stocks	135,958	91,042
	Berkshire Hathaway Inc Class B	Interest in corporate stocks	115,712	201,563
	Boeing Co	Interest in corporate stocks	105,075	103,783
	Booking Holdings Inc	Interest in corporate stocks	6,519	16,066
	Boston Scientific Corp	Interest in corporate stocks	31,979	87,722
	Broadcom Inc	Interest in corporate stocks	602,184	1,549,836
	Cadence Design Systems Inc	Interest in corporate stocks	154,197	137,223
	Camtek Ltd Ord	Interest in corporate stocks	137,332	154,732
	Canadian National Railway Co	Interest in corporate stocks	67,729	108,735
	Capital One Finl Corp	Interest in corporate stocks	83,927	137,903
	Carrier Global Corporation	Interest in corporate stocks	11,921	11,625
	Caterpillar Inc	Interest in corporate stocks	158,628	160,976
	CBRE Group Inc	Interest in corporate stocks	246,625	269,966
	Ccc Intelligent Solutions Hld	Interest in corporate stocks	134,239	110,736
	Certara Inc	Interest in corporate stocks	61,544	56,587
	Charles Schwab Corp	Interest in corporate stocks	346,505	503,846
	Chevron Corporation	Interest in corporate stocks	102,135	143,570
	Chugai Pharmaceuticals Co Ltd	Interest in corporate stocks	181,525	316,895
	Cintas Corp	Interest in corporate stocks	140,235	134,282
	Clearwater Analytics Hds-A	Interest in corporate stocks	61,474	78,125
	CME Group Inc A Derivatives Exchange	Interest in corporate stocks	283,630	403,885
	Coloplast As	Interest in corporate stocks	107,957	74,527
	Comcast Corp - Class A	Interest in corporate stocks	142,389	89,670
	Compass Group Plc	Interest in corporate stocks	131,182	122,323
	ConocoPhillips	Interest in corporate stocks	238,160	403,365
	Constellation Energy Corp	Interest in corporate stocks	126,215	168,510
	Construction Partners Inc	Interest in corporate stocks	77,753	131,780
	Contemporary Amperex Technology Co. Ltd Adr	Interest in corporate stocks	231,400	257,633
	Costco Wholesale Corp	Interest in corporate stocks	71,158	135,387
	Credicorp Limited	Interest in corporate stocks	94,218	197,456
	Cummins Inc	Interest in corporate stocks	228,308	495,137
	CVS Caremark Corp	Interest in corporate stocks	483,510	504,730
	Daifuku Co Ltd	Interest in corporate stocks	101,913	160,706
	Danaher Corp	Interest in corporate stocks	8,431	8,470
	Darden Restaurants Inc	Interest in corporate stocks	290,791	314,674
	Dassault Sys S A Spons ADR	Interest in corporate stocks	131,511	104,800

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Dbs Group Hldgs Ltd Sponsd ADR	Interest in corporate stocks	$ 191,669	$ 546,244
	Deere & Co	Interest in corporate stocks	138,649	162,484
	Dick's Sporting Goods Inc	Interest in corporate stocks	324,867	298,737
	Disco Corp	Interest in corporate stocks	360,922	382,847
	Disney Walt Co	Interest in corporate stocks	54,337	66,100
	Doordash Inc	Interest in corporate stocks	183,332	182,543
	Dutch Bros Inc	Interest in corporate stocks	58,784	92,871
	Edwards Lifesciences Corp	Interest in corporate stocks	13,042	12,361
	Elevance Health Inc	Interest in corporate stocks	12,496	10,166
	Eli Lilly & Co	Interest in corporate stocks	308,322	611,493
	Ensign Group Inc	Interest in corporate stocks	114,840	227,679
	Enterprise Products Partners L.P.	Interest in corporate stocks	240,153	366,157
	Epiroc Aktiebolag	Interest in corporate stocks	97,043	187,708
	Eqt Corporation	Interest in corporate stocks	103,207	97,284
	Everus Construction Group	Interest in corporate stocks	115,703	108,148
	Exxon Mobil Corp	Interest in corporate stocks	124,278	164,023
	Fabrinet	Interest in corporate stocks	89,238	184,844
	Ferguson Enterprises Inc.	Interest in corporate stocks	4,658	6,456
	First Citizens Bancshares Inc	Interest in corporate stocks	3,622	10,731
	Five Below	Interest in corporate stocks	89,219	139,763
	Floor & Decor Holdings Inc	Interest in corporate stocks	120,139	82,384
	Fomento Economico Mexicano Sab De Cv Sponsored ADR	Interest in corporate stocks	290,968	357,181
	Freshpet Inc	Interest in corporate stocks	131,565	90,847
	Ge Vernova Inc	Interest in corporate stocks	171,787	184,960
	General Electric Co	Interest in corporate stocks	287,571	439,251
	Genmab A S	Interest in corporate stocks	211,329	170,940
	Global-E Online Ltd	Interest in corporate stocks	100,742	122,569
	Goldman Sachs Group Inc	Interest in corporate stocks	129,418	246,120
	Goosehead Insurance Inc -A	Interest in corporate stocks	60,619	59,436
	Grupo Financiero Banorte - Spon ADR	Interest in corporate stocks	104,878	129,726
	Haier Smart Home Co	Interest in corporate stocks	155,965	145,394
	Haleon Plc	Interest in corporate stocks	298,924	377,993
	HDFC Bank Ltd Spon - ADR	Interest in corporate stocks	322,718	399,821
	Healthequity Inc	Interest in corporate stocks	179,811	227,101
	Hilton Worldwide Holdings	Interest in corporate stocks	123,945	151,381
	Home Depot Inc	Interest in corporate stocks	327,904	376,790
	Howmet Aerospace Inc	Interest in corporate stocks	67,630	116,451
	Illinois Tool Works Inc	Interest in corporate stocks	61,955	70,688
	Illumina Inc	Interest in corporate stocks	6,554	7,083
	Intel Corp	Interest in corporate stocks	146,916	138,596
	Intuit	Interest in corporate stocks	234,724	232,509
	Intuitive Surgical Inc	Interest in corporate stocks	234,405	269,021
	Jfrog Ltd	Interest in corporate stocks	90,155	157,337
	Johnson & Johnson	Interest in corporate stocks	433,777	588,152
	JP Morgan Chase & Co	Interest in corporate stocks	351,734	854,850
	KKR & Co Inc	Interest in corporate stocks	120,967	124,675
	KLA-Tencor Corp	Interest in corporate stocks	5,661	10,936
	L'Air Liquide ADR	Interest in corporate stocks	73,806	155,696
	L' Oreal Co ADR	Interest in corporate stocks	152,078	261,519
	Lam Research Corp	Interest in corporate stocks	84,580	155,774
	Lamar Advertising Co New	Interest in corporate stocks	256,593	353,538
	Lasertec Corp	Interest in corporate stocks	257,052	314,561
	Limbach Holdings	Interest in corporate stocks	126,389	100,816
	Linde Plc	Interest in corporate stocks	100,484	99,775
	Loar Holdings Inc	Interest in corporate stocks	138,735	118,592
	Lowes Companies Inc	Interest in corporate stocks	5,015	5,788
	M3 Inc	Interest in corporate stocks	142,745	120,363
	Magnum Ice Cream Company N.v.	Interest in corporate stocks	13,327	16,550
	Manulife Financial Corp	Interest in corporate stocks	134,032	272,862
	Marsh & McLennan Companies Inc	Interest in corporate stocks	61,057	113,909
	Martin Marietta Matls Inc	Interest in corporate stocks	93,851	164,382
	Marvell Technology Group Ltd	Interest in corporate stocks	3,896	4,929
	Mastercard Inc - A	Interest in corporate stocks	214,967	309,417

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	McDonald's Corp	Interest in corporate stocks	$ 118,507	$ 132,643
	McKesson Corporation	Interest in corporate stocks	376,357	536,470
	Medpace Holdings Inc	Interest in corporate stocks	77,592	179,166
	Mercadolibre Inc	Interest in corporate stocks	161,618	201,426
	Meta Platforms Inc CL A (FB)	Interest in corporate stocks	561,786	951,190
	Microchip Technology Inc	Interest in corporate stocks	186,921	159,746
	Micron Technology Inc	Interest in corporate stocks	65,633	191,796
	Microsoft Corp	Interest in corporate stocks	1,046,595	2,173,377
	Mondelez International Inc	Interest in corporate stocks	7,626	6,998
	Morgan Stanley	Interest in corporate stocks	352,447	621,888
	Motorola Solutions Inc	Interest in corporate stocks	53,926	122,662
	Nasdaq Omx Group, Inc	Interest in corporate stocks	110,742	112,088
	Ncino Inc	Interest in corporate stocks	83,593	56,408
	Nebius Group N.V.	Interest in corporate stocks	75,829	164,564
	Netease Com Inc Spons Adr	Interest in corporate stocks	150,460	195,833
	Netflix Com Inc	Interest in corporate stocks	160,696	144,578
	Nice Systems Ltdspons Adr	Interest in corporate stocks	251,477	227,550
	Nomad Holdings Ltf	Interest in corporate stocks	6,130	3,941
	Nova Measuring Instruments Ltd	Interest in corporate stocks	138,920	211,483
	Novartis Ag Sponsored Adr	Interest in corporate stocks	124,506	142,971
	Novozymes A/S - Unspons ADR	Interest in corporate stocks	91,403	108,498
	Nvidia Corp	Interest in corporate stocks	855,173	2,355,309
	O' Reilly Automotive	Interest in corporate stocks	140,790	170,015
	Obic Co Ltd Ads	Interest in corporate stocks	172,858	155,974
	Old Dominion Fight Line Inc	Interest in corporate stocks	5,742	5,802
	Old Republic International Corp	Interest in corporate stocks	198,289	436,501
	Ollie's Bargain Outlet Holding Inc	Interest in corporate stocks	149,259	194,339
	Onestream Inc	Interest in corporate stocks	59,701	39,903
	Oracle Corporation	Interest in corporate stocks	139,131	113,633
	Otis Worldwide Corp	Interest in corporate stocks	57,778	74,422
	Palantir Technologies Inc	Interest in corporate stocks	106,237	149,310
	Palo Alto Networks Inc	Interest in corporate stocks	55,809	100,205
	Parker Hannifin Corp	Interest in corporate stocks	165,100	247,911
	Pattern Group Inc. Com Ser A	Interest in corporate stocks	51,043	37,136
	Paychex Inc	Interest in corporate stocks	293,377	302,325
	Paylocity Holding Corp	Interest in corporate stocks	177,658	175,375
	Paymentus Holdings Inc	Interest in corporate stocks	183,294	163,226
	Penske Auto Group	Interest in corporate stocks	43,216	40,839
	Pepsico Inc	Interest in corporate stocks	86,187	78,649
	Perusahaan Perseroan Persero ADR	Interest in corporate stocks	146,507	144,129
	Phillip Morris International	Interest in corporate stocks	257,355	240,921
	Ping An Ins Group Co. China Ltd	Interest in corporate stocks	202,664	159,291
	PJT Partners Inc	Interest in corporate stocks	209,318	193,450
	Pnc Financial Services Group	Interest in corporate stocks	94,602	102,904
	Procore Technologies Inc	Interest in corporate stocks	120,240	138,133
	Procter & Gamble Co	Interest in corporate stocks	353,201	350,536
	Progressive Corp Ohio	Interest in corporate stocks	34,773	77,880
	Public Service Enterprise Group Inc	Interest in corporate stocks	274,284	371,307
	Quanta Services Incorporated	Interest in corporate stocks	118,062	109,314
	Raytheon Technologies Corp	Interest in corporate stocks	228,232	438,143
	RBC Bearings Inc	Interest in corporate stocks	100,656	237,668
	Rio Tinto Plc Sponsored ADR	Interest in corporate stocks	202,689	272,342
	Roche Holding Ltd Sponsored ADR	Interest in corporate stocks	268,023	391,932
	Royal Caribbean Cruises Ltd	Interest in corporate stocks	159,241	168,747
	Ryanair Holdings Plc Adr	Interest in corporate stocks	135,264	168,419
	Ryman Hospitality Properties	Interest in corporate stocks	206,653	192,552
	S.f. Holding Co. Ltd	Interest in corporate stocks	113,872	95,726
	Safran AS ADR	Interest in corporate stocks	130,253	139,976
	Salesforce Inc	Interest in corporate stocks	55,457	56,426
	Scheider Elect SA-Unsp ADR France	Interest in corporate stocks	265,041	389,101
	Sea Ltd	Interest in corporate stocks	127,485	89,427
	Sempra Energy	Interest in corporate stocks	106,713	141,441
	Servicenow Inc.	Interest in corporate stocks	167,831	156,254

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Shake Shack Inc	Interest in corporate stocks	$ 67,302	$ 50,975
	Shell Plc	Interest in corporate stocks	255,934	363,065
	Sherwin Williams Co	Interest in corporate stocks	97,067	131,232
	Shift4 Pmts Inc	Interest in corporate stocks	215,864	157,677
	Shionogi & Co Ltd	Interest in corporate stocks	153,467	148,271
	Shopify - Class A	Interest in corporate stocks	117,289	164,511
	Simon Property Group Inc	Interest in corporate stocks	314,397	336,160
	Siteone Landscape Supply Inc	Interest in corporate stocks	182,493	176,128
	Snap On Inc	Interest in corporate stocks	186,681	322,201
	Snowflake Inc	Interest in corporate stocks	216,355	247,219
	Sonova Holding - Unspon ADR	Interest in corporate stocks	51,898	103,309
	Sony Corporation ADR	Interest in corporate stocks	178,237	268,237
	Spotify Technology S A	Interest in corporate stocks	273,051	306,034
	Starbucks Corp	Interest in corporate stocks	53,186	46,737
	Stepstone Group Inc	Interest in corporate stocks	64,341	122,116
	Stryker Corp	Interest in corporate stocks	146,745	145,860
	Suncor Energy Inc	Interest in corporate stocks	9,894	13,131
	Symrise Ag Unspon ADR	Interest in corporate stocks	83,867	100,857
	Sysmex Corp ADR Japan	Interest in corporate stocks	222,870	130,078
	Taiwan Semiconductor Spons ADR	Interest in corporate stocks	235,291	793,761
	Take Two Interactive Software Cdt	Interest in corporate stocks	139,436	166,676
	Techtronic Industries Company Ltd	Interest in corporate stocks	124,545	97,367
	Tencent Holdings Ltd Unspon ADR	Interest in corporate stocks	406,562	497,345
	Tesla Motors	Interest in corporate stocks	352,225	459,164
	Texas Instruments Inc	Interest in corporate stocks	150,274	154,406
	Thermo Fisher Scientific Inc	Interest in corporate stocks	169,888	210,920
	TJX Cos Inc	Interest in corporate stocks	3,678	8,909
	T-Mobile US Inc	Interest in corporate stocks	63,941	87,916
	Transmedics Group Inc	Interest in corporate stocks	49,564	65,083
	Travelers Companies Inc	Interest in corporate stocks	93,336	180,997
	Trex Company Inc	Interest in corporate stocks	91,817	53,637
	Uber Technologies Inc	Interest in corporate stocks	4,599	7,844
	UFP Technologies	Interest in corporate stocks	176,583	126,335
	UGI Corp	Interest in corporate stocks	68,371	66,738
	Uni Charm Corp Spon ADR	Interest in corporate stocks	179,022	91,551
	Unilever Plc	Interest in corporate stocks	242,116	301,363
	United Rentals Inc	Interest in corporate stocks	93,187	88,386
	Unitedhealth Group Inc	Interest in corporate stocks	299,411	252,534
	US Foods Hldg Corp	Interest in corporate stocks	5,995	5,724
	Valvoline Inc	Interest in corporate stocks	144,823	106,389
	Veralto Corp Shs	Interest in corporate stocks	54,905	73,937
	Vertex Pharmaceuticals Inc	Interest in corporate stocks	137,688	145,075
	Visa Inc Class A	Interest in corporate stocks	298,068	369,999
	Vital Farms Inc	Interest in corporate stocks	136,165	116,581
	Walmart Stores Inc	Interest in corporate stocks	119,633	236,746
	Watsco Inc Cl-A	Interest in corporate stocks	235,406	228,789
	WEC Energy Group Inc	Interest in corporate stocks	160,724	180,758
	Williams Cos Inc	Interest in corporate stocks	103,026	184,478
	Workday Inc - Class A	Interest in corporate stocks	6,291	5,370
	Xpel Inc	Interest in corporate stocks	128,091	101,717
	XPO Logistics Inc	Interest in corporate stocks	133,313	151,540
			41,149,208	57,150,660

Schedule H, line 4i – Schedule of Assets (Held at End of Year) – continued
As of December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (including maturity date, rate of interest, collateral, par, or maturity value)	(d) Cost	(e) Current Value
	Brevan Howard Fund Limited Class J US NR	Interest in hedge fund	$ 4,900,000	$ 6,000,810
	Weatherlow Offshore Fund II Ltd Class IA	Interest in hedge fund	712,750	841,971
			5,612,750	6,842,781
	Allspring Funds Managed Account CoreBuilder Shares - Series CP	Interest in registered investment companies	5,412,891	5,350,314
	GQG Part Emerging Markets Equity-Institutional Fund	Interest in registered investment companies	1,647,352	1,747,323
	Vanguard Morningstar Mid-Cap ETF	Interest in registered investment companies	6,937,693	6,883,728
	Vanguard Russell 1000 Fund	Interest in registered investment companies	8,962,788	10,060,487
			22,960,724	24,041,852
	Elliott International Limited - Class C	Interest in limited partnerships	10,922,092	17,629,430

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

TidalHealth Pension Plan
Plan Sponsor EIN: 52-2132761
Plan Number: 001

Schedule H, line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category 1 - An Asset-Single Transaction in a Security Issue Aggregating 5% of Plan Assets								
NONE								
Category 3 - A Series of Transactions in a Security Issue Aggregating 5% of Plan Assets								
First State Trust	FDIC Bank Deposit Fund (16 purchases)	$ 8,614,128	$ -	$ -	$ -	$ 8,614,128	$ 8,614,128	$ -
First State Trust	FDIC Bank Deposit Fund (32 sales)	-	9,322,993	-	-	9,322,993	9,322,993	-
		8,614,128	9,322,993	-	-	17,937,121	17,937,121	-
Morgan Stanley	Morgan Stanley Bank Deposit (1,335 purchases)	89,102,314	-	-	-	89,102,314	89,102,314	-
Morgan Stanley	Morgan Stanley Bank Deposit (439 sales)	-	88,819,295	-	-	88,819,295	88,819,295	-
		89,102,314	88,819,295	-	-	177,921,609	177,921,609	-
Weatherlow	Weatherlow Offshore Fund II LTD (12,706,283 units sold)	-	15,997,460	-	-	13,542,251	15,997,460	2,455,209
		-	15,997,460	-	-	13,542,251	15,997,460	2,455,209