

MERS INVESTMENT CASH FLOWS

December 2025

CASH ACTIVITY

DESCRIPTION	AMOUNT
Northern Trust Beginning Balance	280,969
TRANSFERS IN	
Miscellaneous Income	4,230
Barrow Hanley Redemption	3,000,000
ArrowMark Distribution	1,133,593
Bernhard Distribution	393,719
SUBTOTAL TRANSFERS IN	4,531,541
TRANSFERS OUT	
Sweep Fee	(86)
Constitution Capital Call	(1,134,423)
Transfer to Plan A Payroll	(1,200,000)
Northern Trust Quarterly Fee	(24,750)
SUBTOTAL TRANSFERS OUT	(2,359,259)
Northern Trust Ending Balance	2,453,252