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July 18, 2025

Ms. Robyn Smith, Executive Secretary
Arkansas State Highway Employees' Retirement System
Arkansas Department of Transportation
10324 Interstate 30
Little Rock, AR 72209

Dear Ms. Smith,

In the pension account managed by Meridian Investment Advisors, the portfolio has no Chinese Investments.

Best regards,

A handwritten signature in black ink that reads "Pat D. Moon". The signature is written in a cursive style with a large, looped "P" and "M".

Pat D. Moon, CFA
Managing Principal