Henry M. Jackson Foundation for the Advancement of Military Medicine

Consolidated Financial Statements, Schedule of Expenditures of Federal Awards, and Reports Required by *Government Auditing Standards* and the Uniform Guidance

Years ended September 30, 2025 and 2024

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation and the U.S. member of BDO International Limited, a UK company limited by guarantee.

Henry M. Jackson Foundation for the Advancement of Military Medicine

Consolidated Financial Statements, Schedule of Expenditures of Federal Awards, and Reports Required by *Government Auditing Standards* and the Uniform Guidance

Years ended September 30, 2025 and 2024

Henry M. Jackson Foundation for the Advancement of Military Medicine

Contents

Tel: 703-893-0600
Fax: 703-893-2766
www.bdo.com

8401 Greensboro Drive, Suite 800
McLean, VA 22102

Independent Auditor's Report

Board of Directors
Governing Council
Henry M. Jackson Foundation for the
Advancement of Military Medicine
Bethesda, Maryland

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Henry M. Jackson Foundation for the Advancement of Military Medicine and its Subsidiaries (the Foundation), which comprise the consolidated statements of financial position as of September 30, 2025 and 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Henry M. Jackson Foundation for the Advancement of Military Medicine and its Subsidiaries as of September 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Foundation 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 audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* 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 consolidated financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards,* we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Foundation'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. 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 consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 20, 2026 on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control over financial reporting and compliance.

BDO USA, P.C.

March 20, 2026

Consolidated Financial Statements

Henry M. Jackson Foundation for the Advancement of Military Medicine

Consolidated Statements of Financial Position

September 30,		**2025**		2024
Assets				
Cash and cash equivalents	**$**	**16,513,947**	$	27,282,400
Grants and contracts receivable, net		**151,120,428**		160,308,152
Prepaid expenses and other current assets		**21,317,003**		9,331,220
Investments		**88,387,545**		87,179,180
Property and equipment, net		**9,084,077**		10,907,377
Right-of-use assets - operating		**30,179,045**		37,562,885
Right-of-use assets - finance		**2,221,722**		-
Goodwill and intangible assets, net		**2,324,405**		3,114,247
Other assets		**8,638,988**		4,439,959
Total assets	**$**	**329,787,160**	$	340,125,420
Liabilities and Net Assets				
Accounts payable and accrued expenses	**$**	**65,559,623**	$	69,869,098
Accrued leave and benefits		**29,146,203**		28,649,560
Refundable advances		**8,040,223**		9,569,096
Lease liabilities - operating		**39,643,170**		48,639,273
Lease liabilities - finance		**2,141,071**		-
Other payables		**2,719,582**		3,738,464
Total liabilities		**147,249,872**		160,465,491
Commitments and Contingencies				
Net assets				
Without donor restrictions		**125,332,078**		124,082,580
With donor restrictions		**57,205,210**		55,577,349
Total net assets		**182,537,288**		179,659,929
Total liabilities and net assets	**$**	**329,787,160**	$	340,125,420

See accompanying notes to consolidated financial statements.

Henry M. Jackson Foundation for the Advancement of Military Medicine

Consolidated Statement of Activities

Year ended September 30, 2025	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Contributions	$ 756,067	$ 469,298	$ 1,225,365
Grants and contracts	616,084,669	-	616,084,669
Investment return, net	4,202,814	4,952,078	9,154,892
Licensing fees and other	1,816,090	-	1,816,090
Net assets released from restrictions (see Note 12)	3,793,515	(3,793,515)	-
Total revenues, gains, and other support	626,653,155	1,627,861	628,281,016
Expenses			
Program Services			
Research grants and contracts	568,328,861	-	568,328,861
Other program activities	36,567,352	-	36,567,352
Endowment and similar programs	2,831,121	-	2,831,121
Education projects	1,090,159	-	1,090,159
Total program services	608,817,493	-	608,817,493
Supporting Services			
General and administrative	15,967,616	-	15,967,616
Fundraising	618,548	-	618,548
Total supporting services	16,586,164	-	16,586,164
Total expenses	625,403,657	-	625,403,657
Change in net assets	1,249,498	1,627,861	2,877,359
Net assets, beginning of year	124,082,580	55,577,349	179,659,929
Net assets, end of year	$ 125,332,078	$ 57,205,210	$ 182,537,288

See accompanying notes to consolidated financial statements.

Henry M. Jackson Foundation for the Advancement of Military Medicine

Consolidated Statement of Activities

Year ended September 30, 2024	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Contributions	$ 1,143,547	$ 577,818	$ 1,721,365
Grants and contracts	621,570,747	-	621,570,747
Investment return, net	7,746,413	6,664,789	14,411,202
Licensing fees and other	3,200,174	46,452	3,246,626
Net assets released from restrictions (see Note 12)	3,213,727	(3,213,727)	-
Total revenues, gains, and other support	636,874,608	4,075,332	640,949,940
Expenses			
Program Services			
Research grants and contracts	574,316,054	-	574,316,054
Other program activities	38,033,349	-	38,033,349
Endowment and similar programs	2,059,884	-	2,059,884
Education projects	1,368,616	-	1,368,616
Total program services	615,777,903	-	615,777,903
Supporting Services			
General and administrative	9,053,906	-	9,053,906
Fundraising	566,766	-	566,766
Total supporting services	9,620,672	-	9,620,672
Total expenses	625,398,575	-	625,398,575
Change in net assets	11,476,033	4,075,332	15,551,365
Net assets, beginning of year	112,606,547	51,502,017	164,108,564
Net assets, end of year	$ 124,082,580	$ 55,577,349	$ 179,659,929

See accompanying notes to consolidated financial statements.

Henry M. Jackson Foundation for the Advancement of Military Medicine

Consolidated Statement of Functional Expenses

Year ended September 30, 2025

	Research Grants and Contracts	Other Program Activities	Endowment and Similar Programs	Education Projects	Total Program Services	General and Administrative	Fundraising	Total Supporting Services	Total
Expenses									
Salaries and benefits	$ 190,066,752	$ 20,929,699	$ 2,051,278	$ 140,177	$ 213,187,906	$ 66,836,661	$ 211,932	$ 67,048,593	$ 280,236,499
Contingencies and fines	-	-	-	-	-	357,360	-	357,360	357,360
Depreciation and amortization	946,435	-	-	-	946,435	2,191,587	-	2,191,587	3,138,022
Equipment purchases	7,163,235	28,074	-	-	7,191,309	190,393	-	190,393	7,381,702
General services	6,466,973	312,381	6,753	22,400	6,808,507	17,839,328	7,646	17,846,974	24,655,481
Honoraria and stipends	836,867	155,069	10,795	15,500	1,018,231	800	-	800	1,019,031
Insurance	156,417	42,289	-	-	198,706	487,034	-	487,034	685,740
Lab testing and patients	524,095	39,275	-	650	564,020	-	-	-	564,020
Meeting expense	235,977	84,666	17,723	147,178	485,544	393,456	371,833	765,289	1,250,833
Miscellaneous	44,903	17,952	1,368	9,900	74,123	2,670,375	75	2,670,450	2,744,573
Consulting and other services	39,890,623	2,362,248	600	85,195	42,338,666	9,681,744	100	9,681,844	52,020,510
Postage	1,230,589	148,426	368	1,844	1,381,227	76,036	-	76,036	1,457,263
Professional services	6,161	1,184,910	-	-	1,191,071	1,552,379	-	1,552,379	2,743,450
Renovations	-	627,908	-	-	627,908	507,351	-	507,351	1,135,259
Rent	6,849,477	74,725	7,459	1,676	6,933,337	4,823,668	-	4,823,668	11,757,005
Repairs and maintenance	870,044	84,417	-	9,500	963,961	268,248	-	268,248	1,232,209
Subcontracts	190,687,621	4,751,839	-	-	195,439,460	182,770	-	182,770	195,622,230
Supplies	28,454,923	2,580,616	28,512	90,416	31,154,467	2,040,452	2,709	2,043,161	33,197,628
Training	772,166	242,453	16,947	115,124	1,146,690	249,829	1,196	251,025	1,397,715
Travel	3,704,305	369,988	33,206	258,968	4,366,467	630,758	23,057	653,815	5,020,282
Utilities	925,739	137,628	-	18,733	1,082,100	460,576	-	460,576	1,542,676
Total expenses before allocated general and administrative	479,833,302	34,174,563	2,175,009	917,261	517,100,135	111,440,805	618,548	112,059,353	629,159,488
Allocated general and administrative	88,495,559	2,392,789	656,112	172,898	91,717,358	(95,473,189)	-	(95,473,189)	(3,755,831)
	$ 568,328,861	$ 36,567,352	$ 2,831,121	$ 1,090,159	$ 608,817,493	$ 15,967,616	$ 618,548	$ 16,586,164	$ 625,403,657

See accompanying notes to consolidated financial statements.

Henry M. Jackson Foundation for the Advancement of Military Medicine

Consolidated Statement of Functional Expenses

Year ended September 30, 2024

	Research Grants and Contracts	Other Program Activities	Endowment and Similar Programs	Education Projects	Total Program Services	General and Administrative	Fundraising	Total Supporting Services	Total
Expenses									
Salaries and benefits	$ 176,945,738	$ 21,092,785	$ 1,122,458	$ 222,263	$ 199,383,244	$ 63,476,153	$ 148,512	$ 63,624,665	$ 263,007,909
Contingencies and fines	-	-	-	-	-	770,993	-	770,993	770,993
Depreciation and amortization	-	-	-	-	-	2,071,683	-	2,071,683	2,071,683
Equipment purchases	10,600,595	272,381	-	38,936	10,911,912	45,107	-	45,107	10,957,019
General services	6,941,779	344,315	27,474	62,059	7,375,627	16,730,302	21,883	16,752,185	24,127,812
Honoraria and stipends	471,489	91,761	2,750	18,070	584,070	(22,847)	-	(22,847)	561,223
Insurance	173,460	75,221	-	1,110	249,791	573,183	-	573,183	822,974
Lab testing and patients	325,762	37,692	5	483	363,942	(13,948)	-	(13,948)	349,994
Meeting expense	522,714	80,051	38,377	229,004	870,146	270,820	367,919	638,739	1,508,885
Miscellaneous	39,733	4,677	376	6,245	51,031	7,456,193	1,139	7,457,332	7,508,363
Consulting and other services	37,180,561	2,824,760	5,977	41,750	40,053,048	8,932,860	-	8,932,860	48,985,908
Postage	1,440,706	110,976	321	1,404	1,553,407	114,951	-	114,951	1,668,358
Professional services	2,462	807,162	-	-	809,624	1,254,166	-	1,254,166	2,063,790
Renovations	(50,970)	1,550	1,389	-	(48,031)	91,758	-	91,758	43,727
Rent	7,385,752	89,161	8,951	3,336	7,487,200	4,403,787	-	4,403,787	11,890,987
Repairs and maintenance	513,860	193,632	574	-	708,066	317,283	-	317,283	1,025,349
Subcontracts	207,254,582	5,693,994	24,267	9,608	212,982,451	(6,041)	-	(6,041)	212,976,410
Supplies	27,643,950	2,907,792	72,170	113,882	30,737,794	1,891,082	5,185	1,896,267	32,634,061
Training	964,780	210,940	20,742	127,292	1,323,754	294,590	1,593	296,183	1,619,937
Travel	4,278,230	435,203	31,301	249,927	4,994,661	745,434	20,435	765,869	5,760,530
Utilities	943,972	149,788	-	7,181	1,100,941	384,554	100	384,654	1,485,595
Total expenses before allocated general and administrative	483,579,155	35,423,841	1,357,132	1,132,550	521,492,678	109,782,063	566,766	110,348,829	631,841,507
Allocated general and administrative	90,736,899	2,609,508	702,752	236,066	94,285,225	(100,728,157)	-	(100,728,157)	(6,442,932)
	$ 574,316,054	$ 38,033,349	$ 2,059,884	$ 1,368,616	$ 615,777,903	$ 9,053,906	$ 566,766	$ 9,620,672	$ 625,398,575

See accompanying notes to consolidated financial statements.

Henry M. Jackson Foundation for the Advancement of Military Medicine

Consolidated Statements of Cash Flows

Years ended September 30,	**2025**	2024
Cash flows from operating activities		
Change in net assets	**$ 2,877,359**	$ 15,551,365
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Net realized and unrealized gains on investments	**(8,116,540)**	(13,038,010)
Depreciation and amortization	**3,138,022**	2,071,683
Non-cash lease expense	**6,969,138**	4,845,765
Contributions to permanent endowment	**(8,678)**	(62,151)
Change in operating assets and liabilities:		
Grants and contracts receivable, net	**9,187,724**	(44,934,269)
Prepaid expenses and other current assets	**(10,501,937)**	(319,385)
Other assets	**(4,199,029)**	8,817,906
Accounts payable and accrued expenses	**(4,309,475)**	8,673,000
Accrued leave and benefits	**496,643**	3,900,361
Refundable advances	**(1,528,873)**	(4,437,915)
Lease liabilities - operating	**(8,581,401)**	(6,763,031)
Other payables	**(1,018,882)**	(6,049,550)
Net cash used in operating activities	**(15,595,929)**	(31,744,231)
Cash flows from investing activities		
Purchases of property and equipment	**(1,554,109)**	(3,195,569)
Purchases of investments	**(31,718,500)**	(14,605,613)
Proceeds from sales of investments	**38,626,675**	15,559,239
Net cash provided by (used in) investing activities	**5,354,066**	(2,241,943)
Cash flows from financing activities		
Line of credit drawdown	**9,982,251**	2,228,552
Line of credit repayment	**(9,982,251)**	(2,228,552)
Lease liabilities - finance	**(535,268)**	-
Contributions to permanent endowment	**8,678**	62,151
Net cash (used in) provided by financing activities	**(526,590)**	62,151
Decrease in cash and cash equivalents	**(10,768,453)**	(33,924,023)
Cash and cash equivalents, beginning of year	**27,282,400**	61,206,423
Cash and cash equivalents, end of year	**$ 16,513,947**	$ 27,282,400
Supplemental disclosure of cash flow information		
Assets financed through finance leases	**$ 2,676,339**	$ -
Assets financed through operating leases	**$ 414,702**	$ 1,391,742

See accompanying notes to consolidated financial statements.

1. Organization

The Henry M. Jackson Foundation for the Advancement of Military Medicine, Inc. (the Foundation or HJF) was established in 1983 by United States Public Law 98-36, Section 178, as a nonfederal, nonprofit corporation. HJF's purpose is to carry out medical research and educational projects under cooperative agreements with the Uniformed Services University of the Health Sciences (USUHS); to serve as a focus for the interchange between military and civilian medical personnel; and to encourage the participation of the medical, dental, nursing, veterinary and other biomedical sciences in the work of the Foundation for the mutual benefit of military and civilian medicine.

2. Summary of Significant Accounting Policies

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of HJF and its wholly-owned subsidiaries, HJF Medical Research International, Inc. (MRI), HJF Medical Research International, Ltd/Gte (HJFMRI Ltd/Gte), and CAMRIS International, LLC (CAMRIS). MRI was established in 2001 as a nonfederal, nonprofit corporation to foster international programs of importance in military and civilian medicine. HJFMRI Ltd/Gte was founded in 2006 under the Corporate Affairs Commission of the Federal Republic of Nigeria to foster programs of importance in military and civilian medicine in Nigeria. CAMRIS fosters efforts in military and global health and research for the mutual benefit of military and civilian medicine and life sciences.

Further references to the Foundation relate to the consolidated entities mentioned above. Intercompany transactions and balances have been eliminated in consolidation.

Basis of Accounting

The accompanying consolidated financial statements of the Foundation are presented in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) and have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

Financial and Operational Risks

Approximately 96% and 95% of the Foundation's revenues for fiscal years 2025 and 2024, respectively, resulted from grants and contracts with the federal government. The amount of federal government grants and contract revenue depends on availability of government funding. At both September 30, 2025 and 2024, approximately 98% and 97% of grants and contracts receivable were from the federal government.

One of the Foundation's largest federal programs is the *Collaborative HIV and Emerging Diseases Research Program*, whose total revenues for fiscal years 2025 and 2024 were approximately $59,371,000 and $129,693,000, or 9% and 20% of the Foundation's total revenues, respectively.

The Foundation has operations in multiple countries, some of which have politically and economically volatile environments. As a result, the Foundation may have financial and operational risks associated with these foreign operations which could negatively impact the Foundation.

Concentrations of Credit Risk

The Foundation's assets that are exposed to credit risk consist primarily of cash and cash equivalents, investments, and grants and contracts receivable, net. Cash and cash equivalents balances are maintained at financial institutions and, at times, balances may exceed federally insured limits. The Foundation has never historically experienced any losses related to these balances. Amounts on deposit in excess of federally insured limits as of September 30, 2025 approximate $18,266,000. Grants and contracts receivable, net consist primarily of amounts due from various governmental agencies. Historically, the Foundation has not experienced significant losses related to grants and contracts receivable, net and, therefore, believes that the credit risk related to grants and contracts receivable, net is minimal. Investments are diversified across different asset classes whose performance is monitored by management and the investment committee. Although the fair values of investments are subject to fluctuation on a year-to-year basis, management and the investment committee believe that the investment policies and guidelines are prudent for the long-term welfare of the Foundation.

Cash and Cash Equivalents

For purposes of the consolidated financial statements, the Foundation considers investments with original maturities of less than three months to be cash equivalents except for cash held as part of the investment portfolio. The Foundation's cash and cash equivalents are collateralized by U.S. government and government agency securities. As of September 30, 2025 and 2024, cash and cash equivalents totaled approximately $8,912,000 and $12,955,000, respectively.

The Foundation had cash in foreign accounts totaling approximately $4,681,000 and $6,760,000 as of September 30, 2025 and 2024, respectively.

Grants and Contracts Receivable, Net

Grants and contracts receivable represent expenses incurred in excess of cash received or amounts billed from various parties based on specific agreement provisions. These receivables are carried at net realizable value and are all due within one year.

Management periodically reviews the composition of its receivables and makes estimates of collectability based on various factors. As of September 30, 2025 and 2024, the Foundation had an allowance for uncollectible accounts of approximately $681,000 and $708,000, respectively. During each of the years ended September 30, 2025 and 2024, the Foundation wrote off $27,000 and $0, respectively, based on management's conclusion that specific receivables were no longer collectible.

Investments

Investments are measured and reported at fair value in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements* (ASC 820). Dividends and interest are reflected as income when earned.

Investment securities are exposed to risks, such as interest rate, market volatility and credit fluctuations. Due to the level of risks associated with the Foundation's investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and such changes could materially affect the fair value of investments reported in the consolidated statements of financial position.

The Foundation generally applies the equity method for investments in joint ventures where the ownership percentage is greater than or equal to 20% and less than 50% and significant influence, but not control, of the underlying investment exists. Under the equity method, the Foundation records its proportional share of the investee's income (losses) as an increase (decrease) in the investment balance. Any financial distributions reduce the investment balance. During the year ended September 30, 2025, CAMRIS entered into two mentor-protégé joint ventures: Federal Connect, LLC and MPF/CAMRIS Solutions, LLC. CAMRIS owns 49% of each entity and made initial investments of $2,500 in each. CAMRIS has also invested in three inactive joint ventures: 1) New Alternative Ventures, LLC (of which CAMRIS owns 40%); 2) Partners for Global Research and Development (of which CAMRIS owns 49%); and 3) Partners for Global Research and Development, Group (of which CAMRIS owns 49%). As of September 30, 2025 and 2024, there were investments held in these joint ventures, however there was no related value reported due to financial inactivity. The Foundation will account for these investments under the equity method when there is financial activity.

Property and Equipment

Property and equipment are recorded at cost. The Foundation capitalizes all expenditures for property and equipment and capitalized software that exceed $5,000. Depreciation and amortization are calculated using the straight-line method over the assets' estimated useful lives, typically three to five years for property and fixtures, computer equipment and software, and seven to ten years for building and improvements.

Restricted grant and contract funds used to purchase property and equipment are recorded as revenue and expense in the year of purchase, consistent with the terms and provisions of the grant and contract agreements.

Cloud Computing Arrangement (CCA)

The Foundation capitalized certain costs related to the implementation of a cloud computing arrangement (CCA) related to the Oracle Cloud Service for the United States Government for the year ended September 30, 2025. The types of costs capitalized during the application development stage include configuration and customization activities; during this stage, certain costs capitalized include employee compensation and fees paid to the CCA service provider and other third-party vendors providing implementation services. Implementation costs of the CCA are included in prepaid expenses and other current assets in the accompanying consolidated statement of financial position.

Costs related to preliminary project planning and post-implementation activities are expensed as incurred. During the year ended September 30, 2025, the Foundation capitalized $2,932,000 of the implementation costs related to the human capital management component of the CCA and $3,556,000 related to the enterprise resource planning component of the CCA.

The commencement date for amortization of capitalized CCA implementation costs begins when the CCA is ready for its intended use. The human capital module was placed into use in June 2025 resulting in approximately $200,000 of amortization expense for the year ended September 30, 2025. There was no associated amortization expense for the enterprise resource planning component of the CCA for the year ended September 30, 2025 as the CCA was not yet in use.

Leases

Leases arise from contractual obligations that convey the right to control the use of identified property, plant or equipment for a period of time in exchange for consideration. The Foundation assesses contracts at inception to determine whether an arrangement includes a lease, which conveys the Foundation’s right to control the use of an identified asset for a period of time in exchange for consideration. The Foundation determines whether the lease classification is an operating, sales-type lease or direct financing lease at the commencement date.

A right-of-use asset represents the Foundation’s right to use an underlying asset and a lease liability represents the Foundation’s obligation to make payments during the lease term. Right-of-use assets are recorded and recognized at commencement for the lease liability amount, adjusted for initial direct costs incurred and lease incentives received. Lease liabilities are recorded at the present value of the future lease payments over the lease term at commencement. As a nonprofit entity, the Foundation uses a risk-free discount rate for leases and leasehold improvements, determined using a period comparable with that of the lease term for all leases. For leases in foreign currency, the Foundation converts the currency to U.S. dollars at the date of valuation and discount at the discount rate outlined here.

The Foundation has elected to include non-lease components with lease payments for the purpose of calculating lease right-of-use assets and liabilities to the extent that they are fixed or variable based on an index or rate. Non-lease components that are not fixed are expensed as incurred as variable lease payments.

The Foundation’s lease terms may include options to extend or terminate the lease. The Foundation generally uses the base, non-cancelable, lease term when recognizing the lease assets and liabilities, unless it is reasonably certain that the Foundation will exercise those options. The Foundation’s lease agreements do not contain any material residual value guarantees or material restrictive covenants.

As a matter of policy, the Foundation elected to exclude leases with terms of 12 months or less (short-term) from the consolidated statements of financial position. Short-term lease expense is recognized on a straight-line basis over the expected term of the lease.

If a contract contains a specified right of use asset that will be used during the contract term, exceeding 12 months, and the Foundation has the control of the asset, it will be considered an embedded lease. As of September 30, 2025, the Foundation does not have any material embedded leases that are recognized as right-of-use assets.

Capital expenditures incurred directly under restricted awards, primarily federal awards, are charged in the period in which the expense is incurred in accordance with appropriate regulation, including where embedded leases are present.

Net Assets

Net assets, revenues, gains and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions: Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net assets with donor restrictions: Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other restrictions of net assets are permanent in nature, which cannot be used by the Foundation. Income from these net assets are classified as with or without donor restrictions based on donor stipulations.

Income Taxes

Under the provisions of Internal Revenue Code (IRC) Section 501(c)(3) and the applicable income tax regulations of the State of Maryland, the Foundation is exempt from taxes on income other than unrelated business income. The Foundation's source of unrelated business income consists of income from alternative investments. The Foundation had an immaterial amount of unrelated business income tax expense for the years ended September 30, 2025 and 2024. CAMRIS is a Maryland limited liability company, respectively, with HJF as sole member and as such is a disregarded entity. Under the provisions of IRC Section 501(c)(3) and the applicable income tax regulations of the State of Delaware, MRI is exempt from taxes on income other than unrelated business income. MRI did not have any unrelated business income for the years ended September 30, 2025 and 2024. HJFMRI LTD/Gte is a Nigerian business entity engaging in not-for-profit activities under the laws of the Republic of Nigeria.

The Foundation files information and income tax returns in the U.S. federal jurisdiction and in various states. Under ASC 740-10, *Accounting for Uncertainty in Income Taxes*, an organization must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more-likely than not that the position will be sustained. Management believes it has no material uncertain tax positions nor any penalties and interest to be accrued for the years ended September 30, 2025 and 2024, and, accordingly, there is no liability for unrecognized tax benefits. The Foundation is still open to examination by taxing authorities from fiscal year 2022 forward.

Functional Expenses

The consolidated financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Allocated general and administrative costs represents the Foundation's companywide general and administrative expenses, subaward administrative overhead, and various other general and administrative and overhead rates for the Foundation subsidiaries and sites. Costs are charged to grants and contracts for these various indirect pools in accordance with the Foundation's Cost Accounting Standards Board Disclosure Statement at fixed rates approved by the Foundation's cognizant agency and these costs are allocated to program area costs. The Foundation maintains an employee fringe benefit cost pool. Fringe benefits are charged at the Foundation's fixed rates, with carry forward, on all salaries and wages excluding vacation pay, short-term disability pay, stipends and foreign allowances for expatriates. Fringe benefits are allocated based on recorded labor charges. Any variances due to a final actual rate different than the fixed rate on all pools are carried forward to the rate proposal of the next year. The Foundation further allocates selected home office expenses to its subsidiaries based on cost methodologies appropriate to the given home office department. Where applicable, space charges such as rent, utilities and maintenance are allocated to programs and departments based on square footage.

Recently Issued Authoritative Guidance Not Yet Adopted

In March 2022, the FASB issued Accounting Standards Update (ASU) 2022-03, *Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions (Topic 820)*. The amendments clarify that a contractual restriction on the sale of an equity security is not considered part of the unit of account of the equity security and, therefore, is not considered in measuring fair value. The amendments also clarify that an entity cannot, as a separate unit of account, recognize and measure a contractual sale restriction. This amendment also requires the following disclosures for equity securities subject to contractual sale restrictions: (1) The fair value of equity securities subject to contractual sale restrictions reflected in the balance sheet; (2) The nature and remaining duration of the restriction(s); and (3) The circumstances that could cause a lapse in the restriction(s). Early adoption is permitted, and the updates should be applied prospectively with any adjustments from the adoption of the amendments recognized in the change in net assets and disclosed on the date of adoption. For all non-public entities, this ASU is effective for fiscal years beginning after December 15, 2025. The Foundation is currently evaluating the effect that adoption of this new standard will have on the Foundation's consolidated financial statements.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740), Improvements to Income Tax Disclosures*. The ASU requires organizations to provide additional, disaggregated disclosures for income taxes related amounts. Certain other disclosure requirements were eliminated. This update is effective for annual periods beginning after December 15, 2025. The Foundation is currently evaluating the effect that adoption of this new standard will have on the Foundation's consolidated financial statements.

In July 2025, the FASB issued ASU 2025-05, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*. The amendments in this ASU addresses challenges encountered when applying the guidance in Topic 326 to current accounts receivable and current contract assets arising from transactions accounted for under Topic 606, Revenue from Contracts with Customers. The amendments in this ASU provide (1) all entities with a practical expedient and (2) entities other than public business entities with an accounting policy election when estimating expected credit losses for current accounts receivable and current contract assets arising from transactions accounted for under Topic 606. The practical expedient permits all entities to assume that current conditions as of the statement of financial position date do not change for the remaining life of the asset. The accounting policy election permits the entity to consider collection activity after the statement of financial position date when estimating expected credit losses. The amendments are effective, on a prospective basis, for annual reporting periods beginning after December 15, 2025, with early adoption permitted. The Foundation is currently evaluating the effect that adoption of this new standard will have on the Foundation's consolidated financial statements.

3. Revenue

Revenue Accounted for in Accordance with ASC 606

The Foundation's revenues from contracts with customers are derived from offerings that include medical research and global health management activities substantially with the U.S. government and its agencies, and to a lesser extent, non-governmental customers. Additionally, several contracts with the U.S. government are subject to the Federal Acquisition Regulations (FAR) and priced based on the estimated or actual costs of providing goods and services.

Each contract is competitively priced and bid separately. Contract modifications are accounted for as a separate contract if the modification adds distinct goods and or services and increases the value by its standalone selling price. Contracts typically contain components or other tasks that could be considered independent, however they are generally viewed by the customer as inputs to the entire project objective and are accounted for as a single performance obligation.

The Foundation generates revenue under the following basic contract types:

Cost-reimbursement contract: Cost-reimbursement types of contracts provide for payment of allowable incurred costs, to the extent prescribed in the contract.

Firm-fixed-price (FFP) contract: A firm-fixed-price contract provides for a price that is not subject to any adjustment on the basis of the contractor's cost experience in performing the contract.

Clinical trial: A research study in which one or more human subjects are prospectively assigned to one or more interventions (which may include placebo or other control) to evaluate the effects of those interventions on health-related biomedical or behavioral outcomes.

CAMRIS Time and Materials (T&M) contracts: Transaction prices associated with CAMRIS T&M contracts are variable. These variable amounts are estimated at the most likely amount that CAMRIS expects to be entitled to based largely on an assessment of CAMRIS' typical performance and all information (current, historical, and forecasted) that is reasonably available. None of the contracts have a significant financing component. CAMRIS allocates the transaction price of a contract to its performance obligations in the proportion of their expected cost-plus margin.

Technology transfer or licensing agreement: A licensing agreement grants the licensee the right to use patented medical technologies to produce or sell goods owned by the licensor.

The Foundation recognizes revenue ratably when there is a continuous transfer of control to the customer. For U.S. government contracts, this continuous transfer of control to the customer is supported by clauses in the contract that allow the U.S. government to unilaterally terminate the contract for convenience, pay for costs incurred plus a reasonable profit and take control of any work in process. Cost-reimbursable contracts include agreements explicitly defined by the U.S. government or other entities as contracts and may include cost-plus-fixed-fee contracts, time-and-materials, Intergovernmental Personnel Act agreements (IPA) or any other contract type in which payment is explicitly defined as being based on allowable cost of labor and / or materials incurred. The Foundation measures progress towards completion using input methods. For cost reimbursable portions of the contract, the recording of allowable costs generally constitutes an enforceable right to payment. Therefore, the Foundation recognizes revenue as costs are incurred. Some contracts also include fixed fees. CAMRIS fees are recorded proportionally as costs are incurred. For other Foundation entities, the fixed fee is a "term" type arrangement and the "fixed fee does not vary with reference to cost". Therefore, the Foundation uses the straight-line input method and records revenue on a straight-line basis for any amount of the fee released. If the fee is withheld, that amount is recorded at the time of release.

Firm fixed price agreements for research are performance obligations satisfied over time because the asset produced, in general terms, does not have alternative use to the Foundation. For such contracts, the Foundation typically satisfies performance obligations as services are rendered. Generally, the Foundation performs integrated research services and performance obligations are not distinct within the context of the contract, however the Foundation analyzes whether a given agreement contains distinct performance obligations. Fixed price contracts will use the output measure of milestones. CAMRIS fixed price contracts may utilize the cost-to-cost method measure of progress because it best depicts the transfer of control to the customer. Under the cost-to-cost measure of progress, the extent of progress towards completion is measured based on the ratio of costs incurred to date to the total estimated costs at completion of the performance obligation. Revenues are recorded proportionally as costs are incurred. Clinical trials agreements for research are performance obligations satisfied over time generally because the customer controls the asset during the duration of the award. The Foundation utilizes output measures for clinical trials, however as these agreements are complex and have highly varying milestones, the Foundation elects to use the practical expedient of recognizing revenue upon the right to invoice where the consideration corresponds to the value to the customer.

CAMRIS T&M contracts recognize revenue based on a right to invoice practical expedient as CAMRIS is able to invoice the customer in the amount that corresponds directly with the value received by the customer for the CAMRIS performance completed to date.

The Foundation recognizes revenue on licensing agreements after reliable reports of sales or usage (generally sales) have been received. The Foundation agreements do not generally contain performance obligations that are satisfied later than the sale (or use).

Contract modifications are routine in the performance of contracts. Contracts are often modified to account for changes in contract specifications or requirements. In most instances, contract modifications are for goods or services that are not distinct and, therefore, are accounted for as part of the existing contract.

The following table presents Revenue from Contracts with Customers disaggregated as follows:

Years ended September 30,	**2025**	2024
Cost reimbursable contracts	**$ 78,911,070**	$ 69,375,058
Clinical trial contracts	**6,277,714**	1,811,986
Firm-fixed-price contracts	**16,057,905**	15,655,267
CAMRIS time and materials contracts	**1,174,356**	2,492,881
Licensing fees	**1,253,355**	1,922,066
Total revenue	**$ 103,674,400**	$ 91,257,258

Substantially all of the Foundation's performance obligations are satisfied over time. Cost-reimbursement contracts are typically billed monthly. Clinical trials and FFP contracts are billed as milestones are achieved. As a result, for each of the Foundation's contracts, the timing of revenue recognition, customer billings and cash collections results in a net contract asset or liability at the end of each reporting period.

Contract assets represent the Foundation's right to consideration for the satisfaction or partial satisfaction of performance obligations. Contract assets include unbilled receivables, which is the amount of revenue recognized that exceeds the amount billed to the customer.

CAMRIS billings under cost-based government contracts are calculated using provisional rates which permit recovery of indirect costs. These rates are subject to audit on an annual basis by CAMRIS's cognizant agency. The indirect cost audits will result in negotiation and determination of the final indirect cost rates which CAMRIS may use for the year audited. The final rates, if different from the provisional rates, may create a receivable or a liability. As of September 30, 2025, CAMRIS had final rates through December 31, 2019 and for the period from October 1, 2021 to September 30, 2022. Provisional rates are in place for the periods January 1, 2020 to September 30, 2021 and October 1, 2022 to September 30, 2025. The Foundation does not anticipate that the redetermination of any cost-based contracts performed by CAMRIS will have a material effect on the consolidated financial position of the Foundation.

Contract liabilities consists primarily of payments received in advance of revenue recognized on performance obligations under the customers' contracts which are reported within refundable advances on the consolidated statements of financial position.

The Foundation's contract receivables, assets and liabilities consist of:

September 30,	**2025**	2024
Contract assets	**$ 4,686,779**	$ 8,567,432
Contract receivables:		
Cost reimbursable contracts	**$ 14,057,460**	$ 9,457,070
Clinical trial contracts	**763,826**	1,273,553
Firm-fixed-price contracts	**3,196,535**	2,344,833
CAMRIS time and materials contracts	**54,675**	757,139
Total contract receivables	**$ 18,072,496**	$ 13,832,595
Contract liabilities:		
Cost reimbursable contracts	**$ 3,936**	$ 59,834
Clinical trial contracts	**211,872**	-
Total contract liabilities	**$ 215,808**	$ 59,834

Revenue Accounted for in Accordance with ASU 2018-08

The Foundation's grants and cooperative agreements may come from the federal government, from private funding linked to federal awards, or from private sponsors with specific cost accounting standards. Revenue from grants and cooperative agreements are considered contributions since the customer does not receive commensurate value for the consideration received by the Foundation; rather, the purpose of an arrangement is for the benefit of the general public. The Foundation is required to account for expenses under awards in a consistent manner and thus generally applies to Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* standards to all awards regardless of source. These arrangements are generally governed by various stipulations that are related to the purpose of the agreement and regulations of the government or donor providing the support. Revenue is recognized when qualified expenditures are incurred or a milestone or other deliverable is satisfied and conditions or the grant agreement are met.

The Foundation accounts for charitable contributions (unconditional promises to give) when the cash is received or the pledge is made. The Foundation records program income when received and assigns it to the appropriate program.

As of September 30, 2025 and 2024, the Foundation had remaining funded award balances on grants and other assistance agreements of approximately $824,436,000 and $960,151,000, respectively. These award balances are not recognized as assets and will be recognized as revenue as the underlying projects progress and conditions are met, generally as expenses are incurred. HJF, MRI, and HJFMRI LTD/Gte grants and contracts include provisions relating to the reimbursement of direct costs and indirect expenses at provisional rates. The recoveries billable during the year at the provisional rates are adjusted at year-end based on the final actual indirect cost rates for the year. Any variance between the actual indirect cost rate and the final negotiated indirect cost rate is recorded as an adjustment to revenue in the year the final rate is negotiated.
Allowable expenses incurred in excess of cumulative reimbursements are reported as grants and contracts receivable. Cash received in excess of allowable expenditures is reported as refundable advances.

4. Liquidity and Availability of Resources

The following represents the Foundation's financial assets as of the consolidated statements of financial position date reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statements of financial position date. Amounts not available include amounts held in donor-restricted endowment funds (Note 14) and education funds (Note 12).

September 30,	**2025**	2024
Cash and cash equivalents	**$ 16,513,947**	$ 27,282,400
Grants and contracts receivable, net	**151,120,428**	160,308,152
Marketable securities	**69,768,915**	66,924,075
Total financial assets available within one year	**237,403,290**	254,514,627
Less: Amounts unavailable for general expenditures within one year, due to:		
Marketable securities held in donor-restricted endowments	**(34,629,184)**	(31,146,176)
Board designated endowments	**(197,371)**	(179,395)
Donor-restricted education funds	**(4,088,659)**	(4,233,811)
Financial assets available to meet cash needs for general expenditures within one year	**$ 198,488,076**	$ 218,955,245

The Foundation maintains cash for liquidity needs through operating accounts at domestic and international banks, and through short-term investments in government securities. The Foundation maintains cash on hand sufficient to cover disbursement requirements on all grants and contracts during the billing cycle.

In collecting grants and contracts receivable, the Foundation staff comply with federal sponsor guidelines and procedures for cash drawdowns. Personnel performing drawdown activities have no disbursement functions. The Foundation has written procedures that provide for requesting reimbursements for federal grants. In accordance with federal guidelines, the Foundation maintains advances of federal funds in an interest-bearing account.

The Foundation also maintained a $25 million line of credit as of September 30, 2025, with a financial institution to meet short term liquidity needs should a cash flow disruption occur resulting from potential federal government shutdown or payment delays (see Note 9).

5. Investments

Investments at fair value consist of the following:

September 30,		2025		2024
Money market funds	$	**1,576,156**	$	2,408,706
Mutual funds		**49,167,728**		45,536,836
Fixed income		**19,025,031**		18,978,533
Alternative funds:				
Equity		**13,168,151**		14,236,244
Fixed income		**227,273**		316,943
Real assets		**5,223,206**		5,701,918
Total	$	**88,387,545**	$	87,179,180

6. Fair Value Measurements

ASC 820 provides the 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 Foundation has the ability to access.

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used. There have been no changes in the methodologies used as of September 30, 2025 and 2024.

Money market funds and mutual funds: Investments in money market and mutual funds are valued at the quoted prices in an active market.

Fixed income: U.S. fixed income securities include U.S. Treasury Obligations, corporate bonds and other debt securities. U.S. Treasury Obligations are valued based on quoted market prices of identical instruments in active markets. Corporate bonds and other debt securities are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Alternative funds: Individual holdings within the alternative funds may include investment in both nonmarketable and market-traded securities. Given the absence of market quotations, the alternative investment funds are recorded at NAV as the practical expedient which is estimated using information provided to Foundation by the investment manager. The values are based on estimates that require varying degrees of judgment. The Foundation's classes of alternative funds include an equity strategy, fixed income strategy, and real assets.

Investments valued at Net Asset Value - The Foundation reports certain investments using NAV per share as determined by investment managers under the so called "practical expedient". The practical expedient allows NAV per share to represent fair value for reporting purposes when the criteria using this method are met. These investment funds are held as units or interest in institutional funds or limited partnerships, which are stated at NAV or its equivalent. The Foundation uses the NAV as a practical expedient to estimate the fair value, unless it is probable that all or a portion of the investment will be sold at an amount different than NAV. Pursuant to ASU 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or its Equivalent)*, the Foundation has not categorized these investments in levels within the fair value hierarchy table.

Investments measured at fair value on a recurring basis are as follows as of September 30, 2025:

	Fair value measurement at reporting date using :				
	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant other observable inputs (Level 3)	Net Asset Value (NAV)	Balance as of September 30, 2025
Money market funds	$ 1,576,156	$ -	$ -	$ -	$ 1,576,156
Mutual funds	49,167,728	-	-	-	49,167,728
Fixed income	-	19,025,031	-	-	19,025,031
Alternative funds:					
Equity	-	-	-	13,168,151	13,168,151
Fixed income	-	-	-	227,273	227,273
Real assets	-	-	-	5,223,206	5,223,206
	$ 50,743,884	$ 19,025,031	$ -	$ 18,618,630	$ 88,387,545

Investments measured at fair value on a recurring basis are as follows as of September 30, 2024:

	Fair value measurement at reporting date using:				
	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant other observable inputs (Level 3)	Net Asset Value (NAV)	Balance as of September 30, 2024
Money market funds	$ 2,408,706	$ -	$ -	$ -	$ 2,408,706
Mutual funds	45,536,836	-	-	-	45,536,836
Fixed income	-	18,978,533	-	-	18,978,533
Alternative funds:					
Equity	-	-	-	14,236,244	14,236,244
Fixed income	-	-	-	316,943	316,943
Real assets	-	-	-	5,701,918	5,701,918
	$ 47,945,542	$ 18,978,533	$ -	$20,255,105	$ 87,179,180

The following table sets forth a summary of the Foundation's investments with a reported NAV as of September 30, 2025:

Investment Type		Net Asset Value		Unfunded Commitments	Redemption Frequency*	Notice Period (Days)
Alternative funds:						
Equity (a)	**$**	**13,168,151**	**$**	**1,630,750**	**Monthly**	**5**
Fixed income (b)		**227,273**		**297,106**	**Weekly - Quarterly**	**5 - 60**
Real assets (c)		**5,223,206**		**1,353,588**	**Daily - Quarterly**	**0 - 120**
Total	**$**	**18,618,630**	**$**	**3,281,444**		

**Certain alternative funds included above have varying withdrawal restrictions. The typical cycle provides for an initial investment period of 1-5 years, a growth management phase of 2-7 years, and realization/distribution of investment returns over years 7-10.*

The following table sets forth a summary of the Foundation's investments with a reported NAV as of September 30, 2024:

Investment Type		Net Asset Value		Unfunded Commitments	Redemption Frequency*	Notice Period (Days)
Alternative funds:						
Equity (a)	$	14,236,244	$	1,689,125	Monthly	5
Fixed income (b)		316,943		297,106	Weekly - Quarterly	5 - 60
Real assets (c)		5,701,918		1,363,588	Daily – Quarterly	0 - 120
Total	$	20,255,105	$	3,349,819		

**Certain alternative funds included above have varying withdrawal restrictions. The typical cycle provides for an initial investment period of 1-5 years, a growth management phase of 2-7 years, and realization/distribution of investment returns over years 7-10.*

a) The investment objective of equities is to identify managers who invest primarily in equity securities, warrants, and other options actively traded at the time of the investment.

b) The investment objective of fixed income is to identify managers who invest primarily in fixed income securities, warrants, and other options actively traded at the time of the investment, over a full market cycle while reducing risk through diversification of manager allocations.

c) The investment objective of real asset securities is to use a multi-manager approach, allocating assets to investment sub-advisors, investment funds managed by third party investment managers, and direct investment by the investment manager.

7. Property and Equipment

Property and equipment consist of the following as of:

September 30,	**2025**	2024
Computer equipment and software	**$ 10,342,377**	$ 12,479,794
Building and improvements	**4,893,413**	5,302,291
Furniture and equipment	**8,583,727**	2,859,732
Construction-in-process	**259,523**	3,733,087
Property and equipment, at cost	**24,079,040**	24,374,904
Less: accumulated depreciation and amortization	**(14,994,963)**	(13,467,527)
Property and equipment, net	**$ 9,084,077**	$ 10,907,377

Property and equipment depreciation and amortization expense for the years ended September 30, 2025 and 2024 was approximately $2,348,000 and $1,282,000, respectively.

8. Related Party Transactions

As authorized by the U.S. Congress, the Foundation may enter into grants, contracts and cooperative agreements to provide resources and support to promote the welfare and enhance the programs of USUHS. The President of USUHS is an ex-officio member of the Foundation's Council of Directors as specified in Public Law 98-36, Section 178. During the fiscal years ended September 30, 2025 and 2024, approximately 47% and 43%, respectively, of the Foundation's grants and contracts revenue were from USUHS. As of September 30, 2025 and 2024, USUHS owed the Foundation approximately $56,166,000 and $42,289,000, respectively, related to these programs, which is included in grants and contracts receivable in the consolidated statements of financial position.

The Foundation and USUHS also incur certain expenses on each other's behalf, including personnel and other operating costs. Such costs incurred by the Foundation and billed to USUHS were approximately $26,436,000 and $24,896,000, while costs incurred by USUHS and billed to the Foundation were approximately $14,116,000 and $13,470,000, during the years ended September 30, 2025 and 2024, respectively. As of September 30, 2025 and 2024, USUHS owed the Foundation approximately $5,337,000 and $4,515,000, respectively, related to personnel and other operating costs which is included within grants and contracts receivable in the consolidated statements of financial position.

The Foundation assisted in the establishment of a local organization, Highlands Institute for Research Development and Innovation (HIRDI), in the Republic of Kenya during the year ended September 30, 2025. HIRDI operates under the laws of Kenya. Foundation employees have seats on the board of directors, but the Foundation does not control HIRDI. There was no material operating activity incurred for the year ended September 30, 2025.

The Foundation assisted in the establishment of a local organization, Global Research Institute for Health and Sustainable Development, Ltd/Gte (GRIHSD), in the Federal Republic of Nigeria during the year ended September 30, 2025. GRIHSD operates under the laws of Nigeria. Foundation subsidiary HJFMRI Ltd/Gte is one of three named members of GRIHSD and therein provides a guarantee of approximately $400, but the Foundation does not control GRIHSD. There was no material operating activity incurred for the year ended September 30, 2025.

Makerere University/Walter Reed Project Limited (MUWRP)

The Foundation and Makerere University, Uganda, jointly established a Foundation within Makerere University that provides logistical and personnel support necessary to support medical research studies conducted cooperatively in the Republic of Uganda by the Foundation and the United States Government, including a program of basic and applied HIV research. The relationship between Makerere University and the Foundation is governed by a Third Memorandum of Agreement between the parties dated September 29, 2020. MUWRP is conducting HIV and related research under contracts with HJF. MUWRP expended approximately $1,577,000 and $3,643,000 during the years ended September 30, 2025 and 2024, respectively.

9. Line of Credit

As of September 30, 2025, HJF has a $25,000,000 unsecured line of credit with a bank, which expires if not renewed, on August 26, 2026. The line of credit amount reduces to $20,000,000 commencing on January 1, 2026 and thereafter. The interest rate charged is equal to the Daily Secured Overnight Financing Rate (SOFR) daily floating rate and three quarters of one percent. As of September 30, 2025, the interest rate was 4.40%. There was no outstanding balance on the line of credit for the years ended September 30, 2025 and 2024. The Foundation had short-term drawdowns of $9,982,251 and $2,228,552 during the years ended September 30, 2025 and 2024, respectively.

10. Retirement Plans

HJF has a defined-contribution retirement plan (the Plan) covering substantially all employees meeting certain eligibility requirements. The Plan has been established under the provisions of IRC Section 403(b). Pursuant to the Plan provisions, the Foundation matches the participants' contributions capped at 5% of salary per pay period. The match ranges from 100% for new hires to 200% for those with ten or more years of service. Participants may contribute up to the lesser of 100% of salary, not to exceed $23,500 in 2025 and $23,000 in 2024 with an allowed catch-up contribution of $7,500 in each of those years for those ages 50 or older. The Foundation's expense under the Plan was approximately $13,872,000 and $13,860,000 for the years ended September 30, 2025 and 2024, respectively.

HJF also sponsors an IRC Section 457(b) plan (the 457(b) Plan) that allows employees to contribute an annual maximum of $23,500 in 2025 and $23,000 in 2024. The 457(b) Plan is available to highly compensated employees who are selected by the President. There have been no Foundation contributions to the 457(b) Plan.

CAMRIS sponsors a tax deferred retirement plan under the IRC to provide retirement benefits for all eligible CAMRIS and Topsail employees. Participating employees may voluntarily contribute up to limits provided by Internal Revenue Service (IRS) regulations. CAMRIS made contributions of approximately $378,000 and $380,000 during the years ended September 30, 2025 and 2024, respectively.

11. Commitments and Contingencies

Governmental Agencies' Audits

Grants and contracts revenue is primarily generated from U.S. government grants and cost-reimbursable contracts. The U.S. government grants and contracts are subject to audit by various governmental agencies.

As of September 30, 2025, the Foundation has recorded a contingency in the amount of approximately $1,250,000 for fiscal years 2009 through 2025 to cover management's estimate of costs which may be questioned in the future. These amounts are included in the accounts payable and accrued expenses in the consolidated statements of financial position. In the opinion of management, adjustments related to other matters pending appeal, if any, would not have a material effect on the consolidated financial statements.

Other Litigation

The Foundation is subject to other legal proceedings, claims and liabilities which arise in the ordinary course of business. As of September 30, 2025, the Foundation has recorded a contingency of $845,000 related to management's estimate of likely losses in a series of employment practices liability claims that arose as a result of MRI's activities in the Republic of Tanzania.

Indirect Expenses

Pursuant to the terms of the Foundation's grants and contracts, indirect expenses have been allocated from general and administrative to research grants and contracts expenses throughout the year, based on a fixed rate with carry forward provisions. The difference between the rates billed and the actual costs of the period covered by the fixed rates is carried forward as an adjustment to the rate computation for the subsequent period (reported as indirect variance in the consolidated statements of functional expenses). The amount of the difference carried forward is subject to review by the Foundation's federal cognizant agency.

Accordingly, the Foundation has recorded an adjustment for the difference between the actual costs and the fixed rates billed and have included these adjustments in other assets and other payables, respectively, in the accompanying consolidated statements of financial position.

Guaranty

The Foundation has provided a guaranty to a U.S. based financial institution for the indebtedness of its affiliate organization, MRI, in order to allow MRI to engage in routine banking operations. Accordingly, the U.S. based financial institution allows MRI to conduct foreign currency and other banking transactions without having its own facilities, such as a separate line of credit. This guaranty for the principal amount of the indebtedness shall not exceed at any one time $1,550,000.

12. Net Assets with Donor Restrictions

The Foundation classifies net assets into two categories: net assets with donor restrictions and net assets without donor restrictions. All contributions are considered to be without donor restrictions unless their use is specifically restricted by the donor or by law. Net assets with donor restrictions include endowment contributions where donor restrictions require the principal to be maintained in perpetuity, the income from which is available to support the programs of the Foundation.

Net assets with donor restrictions also include contributions which have temporary, donor-imposed time or purpose restrictions. Net assets with donor restrictions become without donor restrictions when the time restrictions expire or the contributions are used for their restricted purpose, at which time they are reported in the consolidated statements of activities as net assets released from restrictions. The amounts released from restrictions during fiscal years 2025 and 2024 are related to endowment and similar programs.

Net asset balances with donor restrictions of the Foundation consist of the following at:

September 30,	**2025**	2024
Subject to the Foundation's spending policy and appropriation:		
Investment in perpetuity (including amounts above original gift amount of $9,714,907 in 2025 and $9,706,229 in 2024), with gains once appropriated, is expendable to support:		
Other endowment funds	**$ 30,573,319**	$ 30,355,517
Surgery endowment funds	**11,746,393**	10,784,123
Dermatology education endowment	**6,232,676**	5,901,219
Nicholas N. White endowment fund	**4,564,163**	4,302,679
	53,116,551	51,343,538
Subject to expenditure for specific purpose:		
Education funds	**4,088,659**	4,233,811
Total	**$ 57,205,210**	$ 55,577,349

During the years ended September 30, 2025 and 2024, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes specified by the donor or by the passage of time, as follows:

September 30,	**2025**	2024
Education funds	**$ 962,394**	$ 1,153,843
Other endowment funds	**2,647,276**	1,646,564
Surgery endowment funds	**34,750**	40,161
Dermatology education endowment	**149,095**	373,159
Total net assets released from restrictions	**$ 3,793,515**	$ 3,213,727

13. Net Assets Without Donor Restrictions

The Foundation's Council of Directors has designated from net assets without donor restrictions the John and Marilyn Lowe Endowment for Military Medicine, which is a quasi-endowment under U.S. GAAP.

The following reflects the net assets for specific purposes within board-designated net assets at:

September 30,	**2025**	2024
Board-Designated Net Assets:		
John and Marilyn Lowe Endowment for Military Medicine	$ **197,371**	$ 179,395
Undesignated net assets	**125,134,707**	123,903,185
Total	$ **125,332,078**	$ 124,082,580

14. Endowment

Endowment

The Foundation's endowment fund includes board-designated and donor-restricted endowment funds. As required by U.S. GAAP, net assets associated with donor-restricted endowment funds are classified and reported as net assets with donor restrictions based on the existence of donor-imposed restrictions. Board-designated net assets are classified and reported as net assets without donor restrictions.

Endowment Investment Policies

The Foundation's investments are managed in accordance with its adopted Investment Policy Statement. Under this policy, assets are invested in a manner to satisfy the organization's long-term investment performance while assuming an appropriate level of investment risk.

Interpretation of Relevant Law

The management and Council of Directors of the Foundation have interpreted and demonstrated their understanding of the Maryland Uniform Prudent Management of Institutional Funds Act (the Act) to require the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as net assets with donor restrictions (a) the original value of gifts donated to the donor-restricted permanent endowment, (b) the original value of subsequent gifts to the donor-restricted permanent endowment, and (c) accumulations to the donor-restricted permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. In making decisions regarding the investment and appropriation of appreciation the organization shall consider long and short term needs of the organization in carrying out the charitable purpose, present and future financial requirements, expected total return on investments and general economic conditions.

Funds with Deficiencies

The Foundation endowments are governed by legally binding memoranda of understanding from donors outlining spending approval requirements and actions that may be permitted if an endowment is underwater. The Foundation permits spending of underwater endowment funds if authorized in the memoranda of understanding established at the time of the creation of the endowment. There were no underwater endowments as of September 30, 2025 or 2024, respectively.

Endowment Net Asset Composition

Endowment net asset composition by type of fund as of September 30, 2025:

	Without donor restrictions	With donor restrictions	Total
Board-designated quasi-endowment funds	**$ 197,371**	**$ -**	**$ 197,371**
Donor-restricted endowment funds	**-**	**53,116,551**	**53,116,551**
Total	**$ 197,371**	**$ 53,116,551**	**$ 53,313,922**

Endowment net asset composition by type of fund as of September 30, 2024:

	Without donor restrictions	With donor restrictions	Total
Board designated quasi-endowment funds	$ 179,395	$ -	$ 179,395
Donor-restricted endowment funds	-	51,343,538	51,343,538
Total	$ 179,395	$ 51,343,538	$ 51,522,933

Changes in Endowment Net Assets

The following table represents changes in endowment net assets during the year ended September 30, 2025:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	**$ 179,395**	**$ 51,343,538**	**$ 51,522,933**
Contributions	**-**	**8,677**	**8,677**
Investment return, net	**17,976**	**4,952,078**	**4,970,054**
Reclassifications and adjustments	**-**	**(356,621)**	**(356,621)**
Amounts appropriated for expenses	**-**	**(2,831,121)**	**(2,831,121)**
Endowment net assets, end of year	**$ 197,371**	**$ 53,116,551**	**$ 53,313,922**

The following table represents changes in endowment net assets during the year ended September 30, 2024:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	$ 156,590	$ 46,675,362	$ 46,831,952
Contributions	-	62,151	62,151
Investment return, net	22,805	6,664,789	6,687,594
Reclassifications and adjustments	-	1,120	1,120
Amounts appropriated for expenses	-	(2,059,884)	(2,059,884)
Endowment net assets, end of year	$ 179,395	$ 51,343,538	$ 51,522,933

15. Goodwill and Intangible Assets

On October 1, 2020, HJF acquired 100% of the membership interest of CAMRIS and Topsail in a non-taxable stock transaction. There was no financing used to make the purchase. Total goodwill associated with the transaction was $718,000. CAMRIS backlog and customer relationships were identified and valued separately. The value assigned to the customer relationships was $3,792,000. Because CAMRIS has assembled and trained existing personnel, the assembled workforce represents an asset of significant and measurable value and valued separately. The value assigned to the assembled workforce was $1,763,000.

The Foundation accounted for the acquisition using the acquisition method of accounting and has elected to amortize goodwill over a 10-year period. The costs allocated to assembled workforce is also amortized over 10 years. Backlog and customer relationships is amortized over seven years based on the duration of existing contracts.

Estimated future amortization expense associated with the net carrying amount of the intangible assets as of September 30, 2025 is as follows:

Years Ending September 30,	
2026	$ 790,000
2027	790,000
2028	248,000
2029	248,000
2030	248,000
Total	$ 2,324,000

Amortization expense for the years ended September 30, 2025 and 2024 was approximately $790,000 each year.

16. Leases

Operating leases

The Foundation as a lessee has entered into a number of operating lease arrangements which expire at various dates from fiscal year 2024 to fiscal year 2031. Specifically, the Foundation leases space used for lab, office and storage purposes, primarily at its organizational location in Bethesda, MD, but also at sites in multiple locations in the United States and other countries of operation. As of September 30, 2025, the Foundation maintains a total of 23 separate leases for the Foundation and subsidiaries. At this time, the Foundation does not have an expectation of any new leases that will have a material impact on its right of use assets.

All lease agreements are accounted for under ASC Topic 842. The Foundation's operating leases contain fixed rental payments. Leases may also include requirements to pay operating expenses, utilities and parking fees that are calculated variably during the period of the lease. Leases generally have options to renew but do not contain buy back arrangements. As renewal is uncertain and most Foundation leases are subject to the availability of federal funding, the Foundation generally does not consider additional renewal periods to be reasonably certain of being exercised.

Finance leases

During the year ended September 30, 2025, the Foundation entered into one finance lease arrangement. The finance lease is for two pieces of scientific equipment and is a five-year lease arrangement expiring in fiscal year 2029. The Foundation has an option to purchase the equipment for $1 upon the expiration of the finance lease.

Operating, finance, variable and short-term lease expense in the consolidated statements of activities for the years ended September 30 are as follows:

	2025	2024
Operating lease expense (costs resulting from lease payments)	**$ 10,867,553**	$ 10,794,079
Amortization of right of use assets - finance leases	**454,617**	-
Interest on lease labilities – finance leases	**117,759**	-
Variable lease expense (excluded from lease payments)	**643,722**	830,712
Short-term lease expense	**245,730**	266,205
Total lease expense	**$ 12,329,381**	$ 11,890,996

Supplemental quantitative information related to operating leases for the year ended September 30 is as follows:

	2025		2024	
	Operating Lease	**Finance Lease**	Operating Lease	Finance Lease
Cash paid for amounts included in the measurement of lease liabilities	**$11,186,000**	**$638,000**	$11,694,000	$ -
Weighted average remaining lease term	**5 years**	**4 years**	5 years	-
Weighted average discount rate	**4.00%**	**4.55%**	4.00%	-

Aggregate remaining maturities of lease liabilities as of September 30, 2025 is as follows:

	Operating lease	Finance lease
2026	$ 10,936,000	$ 638,000
2027	10,117,000	638,000
2028	7,741,000	638,000
2029	6,539,000	638,000
2030	4,789,000	-
Thereafter	4,009,000	-
Total lease payments	44,131,000	2,552,000
Less: imputed interest	(4,487,830)	(410,929)
Total lease liabilities	$ 39,643,170	$ 2,141,071

The Foundation maintains a minimal amount of sublease activity at its home office location in Bethesda, MD, typically for individual offices within its leased space, as described in Note 17.

A portion of the Foundation's General & Administrative lease is utilized by its subsidiary, CAMRIS. Costs associated with this space are allocated to CAMRIS and paid monthly by internal transfer on a fixed rental payment basis. Total fixed rental payments for each of the years ended September 30, 2025 and 2024 were approximately $178,000.

17. Leasing Arrangements as a Lessor

The Foundation receives rental income from subleasing approximately 494 square feet of space to three tenants in its headquarters building in Bethesda, Maryland. Rental payments are in substance fixed in accordance with the sublease agreements and do not contain any residual value guarantees or material non-lease components. There are no variable payments that are based on indices specified in the subleases. The tenants pay the Foundation a base rent plus a percentage of the operating costs of the building. Individual tenants' square footage leased ranges from 178 square feet up to 196 square feet. Sublease terms of the tenants are typically for a period of one to two years, with current lease terms of individual tenants up for renewal and extension varying through 2024. There is no option for the lessees to purchase the rental space in the sublease agreements. Rental income under these leases was approximately $30,000 and $28,000 for the years ended September 30, 2025 and 2024, respectively. As of September, the Foundation only has one active sublease.

Minimum future sublease payments to be received are based on existing leases as of the date of these consolidated financial statements, and do not include amounts which may be received under tenant leases for charges to recover certain operating costs, lease extensions, or new tenancies upon expiration of existing leases. As of September 30, 2025, the approximate minimum future sublease payments to be received under the terms of the non-cancellable subleases in the aggregate are as follows:

Year ending September 30, 2025	
2026	\$21,000
Total future minimum lease income	\$21,000

18. Subsequent Events

The Foundation evaluated its September 30, 2025 consolidated financial statements for subsequent events through March 20, 2026, the date the consolidated financial statements were available to be issued.

There were no other events noted that required adjustment to or disclosure in these consolidated financial statements.

Schedule of Expenditures of Federal Awards

Henry M. Jackson Foundation for the Advancement of Military Medicine

Schedule of Expenditures of Federal Awards
Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor / Program or Cluster Title	Grant Award Number/ Pass-Through Entity ID Number	Award ID	Assistance Listing Number	Provided to Subrecipients	Total Federal Expenditures
Research and Development Cluster:					
U.S. Department of Defense - Direct Awards:					
U.S. Air Force:					
U.S. Air Force Research Laboratory:					
Air Force Research Laboratory	FA8650-21-2-6250	66741	12.800	$ 851,848	$ 3,886,788
Total U.S. Air Force Research Laboratory				851,848	3,886,788
Air Force Reserve Command:					
Air Force Reserve Command Headquarters	FA664323F0050	67440	12.RD	-	125,438
Air Force Reserve Command Headquarters	FA66432F0049	67810	12.RD	-	86,500
Total Air Force Reserve Command				-	211,938
Total U.S. Air Force				851,848	4,098,726
U.S. Army Contracting Command Aberdeen Proving Ground:					
U.S. Army Contracting Command Aberdeen Proving Ground	W911QY-15-1-0015	64769	12.420	-	(293)
Total U.S. Army Contracting Command Aberdeen Proving Ground				-	(293)
U.S. Army Medical Command:					
U.S. Army Medical Research Acquisition Activity:					
U.S. Army Medical Research Acquisition Activity	W81XWH-15-2-0079	64870	12.420	154,564	2,423,025
U.S. Army Medical Research Acquisition Activity	W81XWH-17-2-0059	65380	12.420	-	32,928
U.S. Army Medical Research Acquisition Activity	W81XWH-18-2-0007	65531	12.420	486,601	768,598
U.S. Army Medical Research Acquisition Activity	W81XWH-18-2-0040	65543	12.420	4,762,619	17,310,071
U.S. Army Medical Research Acquisition Activity	W81XWH-19-2-0032	66031	12.420	-	(229)
U.S. Army Medical Research Acquisition Activity	W8IXWH1910023	66118	12.420	-	206,018
U.S. Army Medical Research Acquisition Activity	W81XWH-20-2-0009	66332	12.420	-	378,077
U.S. Army Medical Research Acquisition Activity	W81XWH2010766	66356	12.420	-	971,084
U.S. Army Medical Research Acquisition Activity	W81XWH-20-C-0031	66362	12.RD	77,452	2,720,835
U.S. Army Medical Research Acquisition Activity	W81XWH2020030	66376	12.420	-	(69)
U.S. Army Medical Research Acquisition Activity	W81XWH-20-2-0056	66388	12.420	115,062	345,193
U.S. Army Medical Research Acquisition Activity	W81XWH-20-2-0029	66395	12.420	113,888	322,243
U.S. Army Medical Research Acquisition Activity	W81XWH2020061	66495	12.420	21,327	22,482
U.S. Army Medical Research Acquisition Activity	W81XWH2120004	66544	12.420	13,263	131,568
U.S. Army Medical Research Acquisition Activity	W81XWH-21-2-0001	66549	12.420	-	1,191,401
U.S. Army Medical Research Acquisition Activity	W81XWH-21-1-0227	66557	12.420	-	53,875
U.S. Army Medical Research Acquisition Activity	W81XWH-21-2-0013	66658	12.420	-	280,093
U.S. Army Medical Research Acquisition Activity	W81XWH-21-2-0011	66673	12.420	-	131,489
U.S. Army Medical Research Acquisition Activity	W81XWH2120003	66716	12.420	69,116	225,199
U.S. Army Medical Research Acquisition Activity	W81XWH2120021	66717	12.420	-	398
U.S. Army Medical Research Acquisition Activity	W81XWH2120457	66719	12.420	-	439,012
U.S. Army Medical Research Acquisition Activity	W81XWH-21-C-0097	66731	12.RD	7,561,774	7,946,532
U.S. Army Medical Research Acquisition Activity	W81XWH-21-C-0102	66739	12.RD	-	357
U.S. Army Medical Research Acquisition Activity	W81XWH2120040	66748	12.420	-	743,592
U.S. Army Medical Research Acquisition Activity	W81XWH-21-2-0016	66754	12.420	-	305,908
U.S. Army Medical Research Acquisition Activity	W81XWH2120014	66767	12.420	-	315,558
U.S. Army Medical Research Acquisition Activity	W81XWH-21-2-0049	66768	12.420	59,305	188,487
U.S. Army Medical Research Acquisition Activity	W81XWH2120047	66786	12.420	60,294	109,275
U.S. Army Medical Research Acquisition Activity	W81XWH-22-C-0001	66806	12.RD	69,132	259,641
U.S. Army Medical Research Acquisition Activity	W81XWH-22-2-0010	66949	12.420	-	40,440
U.S. Army Medical Research Acquisition Activity	W81XWH2220036	66997	12.420	-	20,426
U.S. Army Medical Research Acquisition Activity	W81XWH2220048	67008	12.420	140,997	324,595
U.S. Army Medical Research Acquisition Activity	W81XWH2220043	67023	12.420	-	288,737
U.S. Army Medical Research Acquisition Activity	W81XWH-22-2-0079	67048	12.420	1,448,450	1,730,255
U.S. Army Medical Research Acquisition Activity	W81XWH-22-C-0155	67060	12.RD	-	89,621
U.S. Army Medical Research Acquisition Activity	W81XWH2220029	66970	12.420	-	4,803
U.S. Army Medical Research Acquisition Activity	W81XWH-22-2-0039	67021	12.420	1,074	68,164
U.S. Army Medical Research Acquisition Activity	W81XWH-22-2-0049	67044	12.420	(38,376)	77,867
U.S. Army Medical Research Acquisition Activity	W81XWH-22-2-0066	67047	12.420	242,955	313,412
U.S. Army Medical Research Acquisition Activity	W81XWH2220065	67056	12.420	41,426	126,204
U.S. Army Medical Research Acquisition Activity	W81XWH-22-1-1107	67076	12.420	-	161,346
U.S. Army Medical Research Acquisition Activity	W81XWH2220068	67074	12.420	-	282,219
U.S. Army Medical Research Acquisition Activity	HT94252320001	67138	12.420	-	224,007
U.S. Army Medical Research Acquisition Activity	HT9425-23-1-0202	67185	12.420	-	15,975
U.S. Army Medical Research Acquisition Activity	W81XWH-22-2-0092	67103	12.420	-	71,393
U.S. Army Medical Research Acquisition Activity	HT94252320003	67203	12.420	84,969	157,974
U.S. Army Medical Research Acquisition Activity	HT94252310375	67273	12.420	226,989	343,400
U.S. Army Medical Research Acquisition Activity	HT9425-23-C-0074	67391	12.RD	-	388,679
U.S. Army Medical Research Acquisition Activity	HT94252320037	67394	12.420	-	36,571
U.S. Army Medical Research Acquisition Activity	HT942523C0075	67390	12.RD	-	10,385,793
U.S. Army Medical Research Acquisition Activity	HT94252320022	67370	12.420	171,360	194,554
U.S. Army Medical Research Acquisition Activity	W81XWH2220053	67066	12.420	41,142	400,056
U.S. Army Medical Research Acquisition Activity	HT94252320002	67165	12.420	-	53,514
U.S. Army Medical Research Acquisition Activity	HT94252320027	67384	12.420	164,011	344,706
U.S. Army Medical Research Acquisition Activity	HT9425-23-2-0034	67404	12.420	-	230,997
U.S. Army Medical Research Acquisition Activity	HT94252320053	67460	12.420	347,547	1,401,513
U.S. Army Medical Research Acquisition Activity	HT94252320052	67463	12.420	-	56,685
U.S. Army Medical Research Acquisition Activity	HT9425-24-1-0141	67545	12.420	-	172,821
U.S. Army Medical Research Acquisition Activity	HT942524F0170	67622	12.RD	52,077	842,871
U.S. Army Medical Research Acquisition Activity	HT94252410477	67628	12.420	595,914	713,969
U.S. Army Medical Research Acquisition Activity	HT942524C0053	67624	12.RD	152,192	313,892
U.S. Army Medical Research Acquisition Activity	HT942524C0031	67615	12.RD	-	826,775
U.S. Army Medical Research Acquisition Activity	HT942524F0189	67636	12.RD	-	1,082,671
U.S. Army Medical Research Acquisition Activity	HT9425-24-1-0007	67578	12.420	-	283,181
U.S. Army Medical Research Acquisition Activity	HT94252320009	67407	12.420	-	8,871
U.S. Army Medical Research Acquisition Activity	HT94252320012	67381	12.420	-	10,772
U.S. Army Medical Research Acquisition Activity	HT9425-24-1-0097	67541	12.420	115,951	280,037
U.S. Army Medical Research Acquisition Activity	HT94252410374	67597	12.420	-	90,144
U.S. Army Medical Research Acquisition Activity	HT94252410843	67667	12.420	-	1,237,431
U.S. Army Medical Research Acquisition Activity	HT94252410225	67681	12.420	64,972	113,463
U.S. Army Medical Research Acquisition Activity	HT94252410873	67695	12.420	91,050	182,633
U.S. Army Medical Research Acquisition Activity	HT9425-24-1-1114	67708	12.420	-	155,019
U.S. Army Medical Research Acquisition Activity	HT94252420020	67779	19.029	29,938,529	47,832,097
U.S. Army Medical Research Acquisition Activity	HT9425-24-3-0004	67783	12.RD	6,065,584	42,060,862
U.S. Army Medical Research Acquisition Activity	W81XWH-17-2-0024	65298	12.420	(5,507)	(5,669)
U.S. Army Medical Research Acquisition Activity	W81XWH-18-1-0691	65635	12.420	(2,103)	(2,165)
U.S. Army Medical Research Acquisition Activity	W81XWH-22-2-0062	67040	12.420	198,588	237,609
U.S. Army Medical Research Acquisition Activity	HT9425-23-2-0042	67410	12.420	-	28,978
U.S. Army Medical Research Acquisition Activity	HT94252410605	67669	12.420	85,821	192,377
U.S. Army Medical Research Acquisition Activity	HT94252410853	67711	12.420	141,639	319,496
U.S. Army Medical Research Acquisition Activity	HT94252410979	67712	12.420	589,067	685,256
U.S. Army Medical Research Acquisition Activity	W81XWH2010056	67728	12.420	-	145,409
U.S. Army Medical Research Acquisition Activity	HT94252411062	67739	12.420	-	83,533
U.S. Army Medical Research Acquisition Activity	HT94252411019	67741	12.420	66,084	342,260
U.S. Army Medical Research Acquisition Activity	HT94252411051	67762	12.420	138	296,247
U.S. Army Medical Research Acquisition Activity	HT94252411092	67769	12.420	284,248	517,233
U.S. Army Medical Research Acquisition Activity	HT94252411115	67782	12.420	-	124
U.S. Army Medical Research Acquisition Activity	HT94252510093	67887	12.420	-	41,319

Henry M. Jackson Foundation for the Advancement of Military Medicine

Schedule of Expenditures of Federal Awards
Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor / Program or Cluster Title	Grant Award Number/ Pass-Through Entity ID Number	Award ID	Assistance Listing Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Defense - Direct Awards (continued):					
U.S. Army Medical Command (continued):					
U.S. Army Medical Research Acquisition Activity (continued):					
U.S. Army Medical Research Acquisition Activity	HT9425-23-1-0304	67898	12.420	-	95,334
U.S. Army Medical Research Acquisition Activity	HT94252510203	67908	12.420	-	325,602
U.S. Army Medical Research Acquisition Activity	HT94252510223	67909	12.420	-	68,128
U.S. Army Medical Research Acquisition Activity	HT9425-25-1-0209	67923	12.420	-	15,023
U.S. Army Medical Research Acquisition Activity	HT94252510425	67942	12.420	-	43,928
U.S. Army Medical Research Acquisition Activity	HT9425-25-1-0501	67943	12.420	-	12,879
U.S. Army Medical Research Acquisition Activity	HT94252510846	67957	12.420	-	7,704
U.S. Army Medical Research Acquisition Activity	HT94252510255	67967	12.420	-	23,466
U.S. Army Medical Research Acquisition Activity	HT94252510263	67984	12.420	-	91,066
U.S. Army Medical Research Acquisition Activity	HT9425-25-1-0695	67994	12.420	-	13,853
U.S. Army Medical Research Acquisition Activity	HT94252510855	68006	12.420	-	4,905
U.S. Army Medical Research Acquisition Activity	HT9425-25-1-0477	68015	12.420	-	40,120
Total U.S. Army Medical Research Acquisition Activity				54,871,185	155,488,071
U.S. Army Warfighter Refractive Surgery Program:					
U.S. Army Warfighter Refractive Surgery Research	IPA - H	67356	12.RD	-	152,664
U.S. Army Warfighter Refractive Surgery Research	IPA - J	67512	12.RD	-	65,150
U.S. Army Warfighter Refractive Surgery Research	IPA - D2	67613	12.RD	-	86,362
U.S. Army Warfighter Refractive Surgery Research	IPA - S5	67631	12.RD	-	102,429
U.S. Army Warfighter Refractive Surgery Research	IPA - W	67698	12.RD	-	91,079
U.S. Army Warfighter Refractive Surgery Research	IPA - KP	67875	12.RD	-	83,220
Total U.S. Army Warfighter Refractive Surgery Program				-	580,904
Total U.S. Army Medical Command				54,871,185	156,068,975
Department of the Navy, Office of the Chief of Naval Operations:					
Naval Medical Logistics Command:					
Naval Medical Logistics Command	N626451820001	65687	12.340	-	2,142,940
Naval Medical Logistics Command	N626451920001	66062	12.340	179,843	6,167,326
Naval Medical Logistics Command	N626451920002	66082	12.340	1,302,027	12,271,022
Total Naval Medical Logistics Command				1,481,870	20,581,288
Office of Naval Research:					
Office Of Naval Research	N000142412788	67819	12.300	-	4,439
Total Office of Naval Research				-	4,439
U.S. Navy - Naval Health Research:					
Naval Health Research	IPA - S2	67408	12.RD	-	97,369
Naval Health Research	N00014-23-1-2809	67403	12.300	-	286,281
Total U.S. Navy - Naval Health Research				-	383,650
Total Department of the Navy, Office of the Chief of Naval Operations:				1,481,870	20,969,377
The Washington Headquarters Services Acquisition Directorate:					
The Washington Headquarters Services Acquisition Directorate	HQ00342020008	66186	12.740	101,643	102,690
Total The Washington Headquarters Services Acquisition Directorate				101,643	102,690
Defense POW MIA Accounting Agency:					
Defense POW MIA Accounting Agency	HQ0761-18-2-0001	65544	12.740	18,375,043	24,723,576
Total Defense POW MIA Accounting Agency				18,375,043	24,723,576
Office of the Secretary of Defense - Direct Awards:					
Uniformed Services University of Health and Sciences:					
Uniformed Services University of the Health Sciences	HU0001-17-2-0029	65310	12.750	-	(126)
Uniformed Services University of the Health Sciences	HU0001-19-20003	65740	12.750	57,712	67,602
Uniformed Services University of the Health Sciences	HU0001-19-2-0049	65821	12.750	352,732	1,896,584
Uniformed Services University of the Health Sciences	HU0001-19-2-0059	65827	12.750	-	1,661,954
Uniformed Services University of the Health Sciences	HU0001-19-2-0063	65853	12.750	-	2,169
Uniformed Services University of the Health Sciences	HU0001-19-2-0035	65944	12.750	-	(7,987)
Uniformed Services University of the Health Sciences	HU0001-19-2-0038	65945	12.750	-	214,624
Uniformed Services University of the Health Sciences	HU0001-19-2-0072	65946	12.750	-	538,428
Uniformed Services University of the Health Sciences	HU0001-19-2-0088	66011	12.750	-	(4,686)
Uniformed Services University of the Health Sciences	HU00011920067	66012	12.750	-	31,631
Uniformed Services University of the Health Sciences	HU0001-19-2-0112	66036	12.750	-	(325)
Uniformed Services University of the Health Sciences	HU00011920096	66037	12.750	-	113,926
Uniformed Services University of the Health Sciences	HU0001-19-2-0124	66045	12.750	-	3,001
Uniformed Services University of the Health Sciences	HU00011920118	66063	12.750	-	9,106
Uniformed Services University of the Health Sciences	HU00011920125	66070	12.750	894,588	1,416,559
Uniformed Services University of the Health Sciences	HU00011920126	66085	12.750	-	513,281
Uniformed Services University of the Health Sciences	HU0001-20-2-0001	66135	12.750	-	135,005
Uniformed Services University of the Health Sciences	HU0001-20-2-0008	66136	12.750	-	83,688
Uniformed Services University of the Health Sciences	HU0001-19-1-0013	66146	12.750	-	1,327,008
Uniformed Services University of the Health Sciences	HU0001-20-2-0015	66160	12.750	-	(12,290)
Uniformed Services University of the Health Sciences	HU00012020067	66233	12.750	(2,112)	(2,153)
Uniformed Services University of the Health Sciences	HU00012020042	66282	12.750	-	52,622
Uniformed Services University of the Health Sciences	HU0001-20-2-0054	66290	12.750	-	(6)
Uniformed Services University of the Health Sciences	HU00012020025	66316	12.750	-	13,638
Uniformed Services University of the Health Sciences	HU00012020049	66340	12.750	-	23,603
Uniformed Services University of the Health Sciences	HU00012020048	66342	12.750	-	240,566
Uniformed Services University of the Health Sciences	HU00012020070	66350	12.750	-	504
Uniformed Services University of the Health Sciences	HU00012020047	66353	12.750	3,457	3,492
Uniformed Services University of the Health Sciences	HU00012020017	66355	12.750	147,660	206,597
Uniformed Services University of the Health Sciences	HU0001-20-2-0076	66378	12.750	-	46,803
Uniformed Services University of the Health Sciences	HU00012020050	66381	12.750	-	22,869
Uniformed Services University of the Health Sciences	HU00012020077	66384	12.750	318,227	323,980
Uniformed Services University of the Health Sciences	HU00012020080	66390	12.750	-	138,868
Uniformed Services University of the Health Sciences	HU00012020074	66393	12.750	(4,999)	274,086
Uniformed Services University of the Health Sciences	HU0001-20-2-0069	66400	12.750	-	40,662
Uniformed Services University of the Health Sciences	HU00012020083	66417	12.750	-	5,535
Uniformed Services University of the Health Sciences	HU00012020081	66467	12.750	122,577	153,994
Uniformed Services University of the Health Sciences	HU00012120002	66468	12.750	(1,781)	23,050
Uniformed Services University of the Health Sciences	HU00012120005	66517	12.750	-	38,229
Uniformed Services University of the Health Sciences	HU00012120007	66531	12.750	-	251,198
Uniformed Services University of the Health Sciences	HU00012120018	66551	12.750	-	121,940
Uniformed Services University of the Health Sciences	HU00012120026	66554	12.750	-	15,214
Uniformed Services University of the Health Sciences	HU00012120033	66617	12.750	(5,198)	(5,320)
Uniformed Services University of the Health Sciences	HU00012120004	66619	12.750	-	33,871
Uniformed Services University of the Health Sciences	HU00012120003	66622	12.750	-	5,855
Uniformed Services University of the Health Sciences	HU00012120061	66626	12.750	421,248	506,671
Uniformed Services University of the Health Sciences	HU0001-21-2-0064	66628	12.750	-	33,917
Uniformed Services University of the Health Sciences	HU00012120058	66629	12.750	35,792	117,372
Uniformed Services University of the Health Sciences	HU00012120011	66640	12.750	-	511,644
Uniformed Services University of the Health Sciences	HU00012120035	66655	12.750	36,787	163,639
Uniformed Services University of the Health Sciences	HU00012120056	66661	12.750	-	50,406
Uniformed Services University of the Health Sciences	HU00012120014	66667	12.750	-	172,245
Uniformed Services University of the Health Sciences	HU00012120075	66684	12.750	-	167,020
Uniformed Services University of the Health Sciences	HU00012120073	66699	12.750	-	99,566

Henry M. Jackson Foundation for the Advancement of Military Medicine

Schedule of Expenditures of Federal Awards
Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor / Program or Cluster Title	Grant Award Number/ Pass-Through Entity ID Number	Award ID	Assistance Listing Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Defense - Direct Awards (continued):					
Office of the Secretary of Defense - Direct Awards (continued):					
Uniformed Services University of Health and Sciences (continued):					
Uniformed Services University of the Health Sciences	HU00012120062	66703	12.750	146,593	178,197
Uniformed Services University of the Health Sciences	HU00012120089	66727	12.750	355,211	1,439,690
Uniformed Services University of the Health Sciences	HU00012120079	66728	12.750	269,586	492,644
Uniformed Services University of the Health Sciences	HU00012120032	66729	12.750	-	28,836
Uniformed Services University of the Health Sciences	HU00012120087	66730	12.750	-	160,697
Uniformed Services University of the Health Sciences	HU00012120102	66753	12.750	-	1,085,256
Uniformed Services University of the Health Sciences	HU0001-21-2-0083	66757	12.750	-	388,655
Uniformed Services University of the Health Sciences	HU00012120094	66761	12.750	-	734,092
Uniformed Services University of the Health Sciences	HU00012120077	66762	12.750	-	1,722
Uniformed Services University of the Health Sciences	HU00012120103	66769	12.750	37,438	3,494,789
Uniformed Services University of the Health Sciences	HU0001-21-2-0098	66773	12.750	-	(4,727)
Uniformed Services University of the Health Sciences	HU00012120099	66776	12.750	-	129,317
Uniformed Services University of the Health Sciences	HU00012120082	66777	12.750	-	(3,883)
Uniformed Services University of the Health Sciences	HU00012120068	66784	12.750	32,135	447,220
Uniformed Services University of the Health Sciences	HU00012120100	66788	12.750	609,700	752,940
Uniformed Services University of the Health Sciences	HU00012120091	66792	12.750	-	21,306
Uniformed Services University of the Health Sciences	HU00012220001	66794	12.750	22,523	201,214
Uniformed Services University of the Health Sciences	HU00012220003	66805	12.750	30,999	7,338
Uniformed Services University of the Health Sciences	HU00012220005	66821	12.750	-	291
Uniformed Services University of the Health Sciences	HU0001-22-2-0010	66842	12.750	-	366,722
Uniformed Services University of the Health Sciences	HU00012220008	66843	12.750	-	141,116
Uniformed Services University of the Health Sciences	HU00012220007	66844	12.750	-	44,622
Uniformed Services University of the Health Sciences	HU0001-22-2-0011	66845	12.750	-	180,654
Uniformed Services University of the Health Sciences	HU0001-22-2-0009	66846	12.750	-	149,004
Uniformed Services University of the Health Sciences	HU00012220016	66876	12.750	-	1
Uniformed Services University of the Health Sciences	HU00012220006	66941	12.750	46,695	76,807
Uniformed Services University of the Health Sciences	HU00012220028	66946	12.750	-	120,212
Uniformed Services University of the Health Sciences	HU00012220013	66947	12.750	-	190,597
Uniformed Services University of the Health Sciences	HU0001222045	66971	12.750	688,733	1,162,928
Uniformed Services University of the Health Sciences	HU0001-22-2-0058	66978	12.750	182,395	884,578
Uniformed Services University of the Health Sciences	HU0001-22-2-0027	66981	12.750	53,006	88,259
Uniformed Services University of the Health Sciences	HU0001-22-2-0027	67321	12.750	-	3,541
Uniformed Services University of the Health Sciences	HU00012220020	66982	12.750	68,551	112,459
Uniformed Services University of the Health Sciences	HU00012220047	67012	12.750	-	135,377
Uniformed Services University of the Health Sciences	HU000122D0005	67020	12.RD	-	23,689
Uniformed Services University of the Health Sciences	HU00012220050	67029	12.750	813,917	1,282,937
Uniformed Services University of the Health Sciences	HU00012220065	67052	12.750	298,976	1,207,251
Uniformed Services University of the Health Sciences	HU0001-20-2-0068	66405	12.750	-	108,828
Uniformed Services University of the Health Sciences	HU00012220019	66973	12.750	119,774	251,120
Uniformed Services University of the Health Sciences	HU00012220037	67022	12.750	-	1,517
Uniformed Services University of the Health Sciences	HU00012220029	67011	12.750	-	3,468
Uniformed Services University of the Health Sciences	HU0001-22-2-0066	67061	12.750	-	835,711
Uniformed Services University of the Health Sciences	HU00012220043	67025	12.750	-	223,382
Uniformed Services University of the Health Sciences	HU00012220052	67053	12.750	-	1,247
Uniformed Services University of the Health Sciences	HU00012220051	67036	12.750	17,280	97,865
Uniformed Services University of the Health Sciences	HU00012220033	67043	12.750	-	196,849
Uniformed Services University of the Health Sciences	HU00012220032	67046	12.750	-	29,702
Uniformed Services University of the Health Sciences	HU00012220040	67027	12.750	-	69,553
Uniformed Services University of the Health Sciences	HU0001-23-2-0001	67084	12.750	-	706,962
Uniformed Services University of the Health Sciences	HU00012220057	67079	12.750	624,123	642,317
Uniformed Services University of the Health Sciences	HU00012320005	67106	12.750	-	38,071
Uniformed Services University of the Health Sciences	HU00012320014	67126	12.750	-	753,644
Uniformed Services University of the Health Sciences	HU0001-23-2-0004	67137	12.750	-	99
Uniformed Services University of the Health Sciences	HU00012320015	67146	12.750	16,619	315,008
Uniformed Services University of the Health Sciences	HU00012320018	67157	12.750	-	8,861
Uniformed Services University of the Health Sciences	HU00012320025	67177	12.750	-	91,199
Uniformed Services University of the Health Sciences	HU00012320011	67178	12.750	65,174	770,849
Uniformed Services University of the Health Sciences	HU0001-23-2-0024	67258	12.750	8,730	171,529
Uniformed Services University of the Health Sciences	HU00012320035	67269	12.750	1,193,493	12,107,100
Uniformed Services University of the Health Sciences	HU00012320053	67301	12.750	-	33,554
Uniformed Services University of the Health Sciences	HU0001230036	67299	12.750	217,571	300,478
Uniformed Services University of the Health Sciences	HU00012220048	67068	12.750	58,454	59,249
Uniformed Services University of the Health Sciences	HU00012220030	67071	12.750	(1,105)	172,589
Uniformed Services University of the Health Sciences	HU00012220030	67100	12.750	-	23,642
Uniformed Services University of the Health Sciences	HU00012220059	67070	12.750	-	(577)
Uniformed Services University of the Health Sciences	HU00012220054	67055	12.750	-	67,987
Uniformed Services University of the Health Sciences	HU00012320029	67163	12.750	-	(75,682)
Uniformed Services University of the Health Sciences	HU00012320051	67284	12.750	-	258,734
Uniformed Services University of the Health Sciences	HU00012220064	67065	12.750	-	958,237
Uniformed Services University of the Health Sciences	HU00012320046	67283	12.750	-	1,345,653
Uniformed Services University of the Health Sciences	HU0001-23-2-0017	67197	12.750	104,585	135,877
Uniformed Services University of the Health Sciences	HU0001-23-2-0037	67249	12.750	4,893,748	9,878,430
Uniformed Services University of the Health Sciences	HU00012220063	67041	12.750	1,244,692	2,128,242
Uniformed Services University of the Health Sciences	HU00012220062	67026	12.750	-	9,789
Uniformed Services University of the Health Sciences	HU00012320028	67279	12.750	1,406,949	3,239,426
Uniformed Services University of the Health Sciences	HU00012320028	67308	12.750	-	12,380
Uniformed Services University of the Health Sciences	HU0001-22-2-0025	67051	12.750	10,336	525,215
Uniformed Services University of the Health Sciences	HU00012320020	67148	12.750	169,463	233,099
Uniformed Services University of the Health Sciences	HU00012320021	67166	12.750	167,587	232,134
Uniformed Services University of the Health Sciences	HU00012320038	67281	12.750	365,992	875,245
Uniformed Services University of the Health Sciences	HU00012320009	67114	12.750	-	24,013
Uniformed Services University of the Health Sciences	HU00012320039	67277	12.750	33,159	(18,220)
Uniformed Services University of the Health Sciences	HU00012320071	67330	12.750	250,283	3,288,488
Uniformed Services University of the Health Sciences	HU0001-23-2-0016	67168	12.750	-	72,519
Uniformed Services University of the Health Sciences	HU00012220035	67024	12.750	-	81,880
Uniformed Services University of the Health Sciences	HU00012320033	67263	12.750	329,327	556,260
Uniformed Services University of the Health Sciences	HU0001-23-2-0003	67261	12.750	-	77,637
Uniformed Services University of the Health Sciences	HU00012320061	67310	12.750	98,214	207,716
Uniformed Services University of the Health Sciences	HU00012320064	67344	12.750	-	96,833
Uniformed Services University of the Health Sciences	HU00012320059	67336	12.750	260,432	579,361
Uniformed Services University of the Health Sciences	HU00012320087	67361	12.750	-	420,406
Uniformed Services University of the Health Sciences	HU00012320103	67413	12.750	-	489,941
Uniformed Services University of the Health Sciences	HU00012320126	67426	12.750	-	1,190,644
Uniformed Services University of the Health Sciences	HU00012320070	67387	12.750	1,615,174	2,049,350
Uniformed Services University of the Health Sciences	HU00012320115	67428	12.750	66,215	184,812
Uniformed Services University of the Health Sciences	HU00012320086	67397	12.750	-	23,291
Uniformed Services University of the Health Sciences	HU00012320022	67319	12.750	2,083,375	2,228,449
Uniformed Services University of the Health Sciences	HU00011939887	67317	12.750	-	(4,707)
Uniformed Services University of the Health Sciences	HU00012320075	67367	12.750	-	(3,686)
Uniformed Services University of the Health Sciences	HU00012320079	67388	12.750	-	298,864
Uniformed Services University of the Health Sciences	HU00012320104	67392	12.750	-	411,939
Uniformed Services University of the Health Sciences	HU00012320066	67342	12.750	270,759	285,924
Uniformed Services University of the Health Sciences	HU00012320065	67345	12.750	167,446	233,716
Uniformed Services University of the Health Sciences	HU00012320031	67289	12.750	-	622,597
Uniformed Services University of the Health Sciences	HU00012320107	67322	12.750	403,896	640,981
Uniformed Services University of the Health Sciences	HU0001-23-2-0030	67257	12.750	616,753	1,104,080

Henry M. Jackson Foundation for the Advancement of Military Medicine

Schedule of Expenditures of Federal Awards
Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor / Program or Cluster Title	Grant Award Number/ Pass-Through Entity ID Number	Award ID	Assistance Listing Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Defense - Direct Awards (continued):					
Office of the Secretary of Defense - Direct Awards (continued):					
Uniformed Services University of Health and Sciences (continued):					
Uniformed Services University of the Health Sciences	HU00012320069	67340	12.750	-	205,976
Uniformed Services University of the Health Sciences	HU0001-23-2-0067	67333	12.750	33,169	82,564
Uniformed Services University of the Health Sciences	HU0001-23-2-0048	67332	12.750	22,206	422,942
Uniformed Services University of the Health Sciences	HU00012320082	67334	12.750	-	654,522
Uniformed Services University of the Health Sciences	HU0001-23-2-0072	67360	12.750	-	233,595
Uniformed Services University of the Health Sciences	HU0001-23-2-0062	67339	12.750	44,015	144,660
Uniformed Services University of the Health Sciences	HU0001-23-2-0095	67365	12.750	-	160,520
Uniformed Services University of the Health Sciences	HU0001-23-2-0097	67393	12.750	-	106,437
Uniformed Services University of the Health Sciences	HU0001-23-2-0088	67406	12.750	47,304	459,241
Uniformed Services University of the Health Sciences	HU00012320042	67329	12.750	93,706	104,363
Uniformed Services University of the Health Sciences	HU00012320081	67359	12.750	-	415,748
Uniformed Services University of the Health Sciences	HU00012320041	67312	12.750	166,253	272,823
Uniformed Services University of the Health Sciences	HU00012320026	67188	12.750	102,852	215,292
Uniformed Services University of the Health Sciences	HU00012320027	67186	12.750	394,889	431,785
Uniformed Services University of the Health Sciences	HU00012320032	67254	12.750	340,978	793,155
Uniformed Services University of the Health Sciences	HU00012320083	67369	12.750	1,163,138	1,443,850
Uniformed Services University of the Health Sciences	HU00012320040	67311	12.750	65,804	159,171
Uniformed Services University of the Health Sciences	HU00012320010	67187	12.750	-	15,964
Uniformed Services University of the Health Sciences	HU00012320055	67296	12.750	-	274,396
Uniformed Services University of the Health Sciences	HU00012320054	67297	12.750	-	132,507
Uniformed Services University of the Health Sciences	HU00012320056	67304	12.750	-	109,508
Uniformed Services University of the Health Sciences	HU00012320093	67375	12.750	-	19,618
Uniformed Services University of the Health Sciences	HU00012320111	67411	12.750	-	85,931
Uniformed Services University of the Health Sciences	HU00012320077	67423	12.750	336,201	497,431
Uniformed Services University of the Health Sciences	HU00012320052	67400	12.750	-	14,120
Uniformed Services University of the Health Sciences	HU00012320116	67417	12.750	-	67,289
Uniformed Services University of the Health Sciences	HU00012320119	67429	12.750	1,081,746	2,598,285
Uniformed Services University of the Health Sciences	HU00012320117	67441	12.750	205,142	224,528
Uniformed Services University of the Health Sciences	HU0001-23-2-0118	67439	12.750	17,432	407,640
Uniformed Services University of the Health Sciences	HU00012320099	67418	12.750	-	136,458
Uniformed Services University of the Health Sciences	HU00012420006	67432	12.750	-	227,733
Uniformed Services University of the Health Sciences	HU00012420002	67470	12.750	2,616,997	3,552,415
Uniformed Services University of the Health Sciences	HU00012420010	67482	12.750	-	56,159
Uniformed Services University of the Health Sciences	HU00012420004	67490	12.750	91,732	361,705
Uniformed Services University of the Health Sciences	HU00012420017	67474	12.750	1,951,049	2,124,130
Uniformed Services University of the Health Sciences	HU00012420016	67506	12.750	-	155,482
Uniformed Services University of the Health Sciences	HU00012420013	67492	12.750	742,134	794,999
Uniformed Services University of the Health Sciences	HU00012420019	67519	12.750	-	70,646
Uniformed Services University of the Health Sciences	HU00012420028	67551	12.750	-	38,131
Uniformed Services University of the Health Sciences	HU00012420037	67560	12.750	-	24,048
Uniformed Services University of the Health Sciences	HU00012420032	67549	12.750	-	30,259
Uniformed Services University of the Health Sciences	HU00012420027	67542	12.750	-	14,295
Uniformed Services University of the Health Sciences	HU00012420034	67565	12.750	-	8,771
Uniformed Services University of the Health Sciences	HU00012420055	67563	12.750	-	229,288
Uniformed Services University of the Health Sciences	HU00012420026	67590	12.750	108,423	282,986
Uniformed Services University of the Health Sciences	HU00012420053	67664	12.750	93,752	324,583
Uniformed Services University of the Health Sciences	HU00012320089	67401	12.750	5,921,224	7,992,584
Uniformed Services University of the Health Sciences	HU00012320108	67430	12.750	-	4,859,111
Uniformed Services University of the Health Sciences	HU00012320058	67450	12.750	-	506,827
Uniformed Services University of the Health Sciences	HU00012420029	67548	12.750	-	419,508
Uniformed Services University of the Health Sciences	HU0001-24-2-0003	67472	12.750	-	413,077
Uniformed Services University of the Health Sciences	HU0001-24-2-0008	67476	12.750	-	256,665
Uniformed Services University of the Health Sciences	HU00012420012	67486	12.750	36,525	196,059
Uniformed Services University of the Health Sciences	HU00012420015	67504	12.750	-	257,913
Uniformed Services University of the Health Sciences	HU00012320092	67462	12.750	-	2,802,781
Uniformed Services University of the Health Sciences	HU00012320084	67416	12.750	-	135,774
Uniformed Services University of the Health Sciences	HU00012320078	67469	12.750	-	1,716,652
Uniformed Services University of the Health Sciences	HU00012420082	67657	12.750	278,643	5,441,757
Uniformed Services University of the Health Sciences	HU00012420024	67534	12.750	-	1,971,738
Uniformed Services University of the Health Sciences	HU00012320080	67396	12.750	-	446,593
Uniformed Services University of the Health Sciences	HU00012420042	67612	12.750	23,718	75,264
Uniformed Services University of the Health Sciences	HU00012320109	67412	12.750	-	71,337
Uniformed Services University of the Health Sciences	HU00012320122	67454	12.750	-	281,547
Uniformed Services University of the Health Sciences	HU00012320105	67445	12.750	-	174,730
Uniformed Services University of the Health Sciences	HU00012320121	67467	12.750	-	394,003
Uniformed Services University of the Health Sciences	HU00012420007	67489	12.750	112,091	200,768
Uniformed Services University of the Health Sciences	HU00012420014	67511	12.750	-	417,129
Uniformed Services University of the Health Sciences	HU0001-24-2-0051	67661	12.750	1,696,663	8,320,882
Uniformed Services University of the Health Sciences	HU00012320113	67438	12.750	-	65,289
Uniformed Services University of the Health Sciences	HU00012420023	67587	12.750	2,807,892	6,688,339
Uniformed Services University of the Health Sciences	HU00012429001	67620	12.750	2,510,215	2,692,733
Uniformed Services University of the Health Sciences	HU00012320102	67422	12.750	469,829	2,265,704
Uniformed Services University of the Health Sciences	HU00012420059	67656	12.750	9,564,599	21,148,205
Uniformed Services University of the Health Sciences	HU00012420063	67659	12.750	1,941,497	4,610,153
Uniformed Services University of the Health Sciences	HU0001-23-2-0098	67398	12.750	-	278,352
Uniformed Services University of the Health Sciences	HU0001-24-2-0001	67473	12.750	158,643	609,178
Uniformed Services University of the Health Sciences	HU0001-24-2-0009	67485	12.750	-	1,678,248
Uniformed Services University of the Health Sciences	HU00012320112	67453	12.750	187,011	554,149
Uniformed Services University of the Health Sciences	HU00012420022	67475	12.750	-	1,007,987
Uniformed Services University of the Health Sciences	HU00012320076	67402	12.750	125,208	201,251
Uniformed Services University of the Health Sciences	HU00012429002	67662	12.750	113,612	150,881
Uniformed Services University of the Health Sciences	HU0001-24-2-0025	67507	12.750	249,133	295,587
Uniformed Services University of the Health Sciences	HU00012420047	67609	12.750	770,709	7,415,036
Uniformed Services University of the Health Sciences	HU00012420043	67586	12.750	-	109,500
Uniformed Services University of the Health Sciences	HU00012320085	67382	12.750	-	178,677
Uniformed Services University of the Health Sciences	HU00012420049	67594	12.750	2,428,281	6,859,141
Uniformed Services University of the Health Sciences	HU00012420046	67583	12.750	3,748,930	5,083,477
Uniformed Services University of the Health Sciences	HU00012320063	67320	12.750	-	153,040
Uniformed Services University of the Health Sciences	HU00012320045	67338	12.750	-	1,718
Uniformed Services University of the Health Sciences	HU00012420021	67574	12.750	-	437,142
Uniformed Services University of the Health Sciences	HU00012320125	67415	12.750	370,890	374,980
Uniformed Services University of the Health Sciences	HU0001-24-2-0011	67498	12.750	550,000	843,510
Uniformed Services University of the Health Sciences	HU00012420020	67547	12.750	719,184	837,656
Uniformed Services University of the Health Sciences	HU00012420067	67663	12.750	-	430,914
Uniformed Services University of the Health Sciences	HU00012420040	67602	12.750	8,363	100,610
Uniformed Services University of the Health Sciences	HU00012320019	67175	12.750	-	101,601
Uniformed Services University of the Health Sciences	HU00012320073	67385	12.750	-	68,198
Uniformed Services University of the Health Sciences	HU00012420038	67561	12.750	-	34,265
Uniformed Services University of the Health Sciences	HU00012420035	67570	12.750	-	89,884
Uniformed Services University of the Health Sciences	HU00012420064	67671	12.750	-	163,973
Uniformed Services University of the Health Sciences	HU00012420052	67679	12.750	-	103,173
Uniformed Services University of the Health Sciences	HU000124F0029	67680	12.RD	-	301,790
Uniformed Services University of the Health Sciences	HU000124F0039	67683	12.RD	-	289,507
Uniformed Services University of the Health Sciences	HU000124F0040	67682	12.RD	-	281,807
Uniformed Services University of the Health Sciences	HU000124F0041	67684	12.RD	-	388,278
Uniformed Services University of the Health Sciences	HU000124F0038	67685	12.RD	-	61,270

Henry M. Jackson Foundation for the Advancement of Military Medicine

Schedule of Expenditures of Federal Awards
Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor / Program or Cluster Title	Grant Award Number/ Pass-Through Entity ID Number	Award ID	Assistance Listing Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Defense - Direct Awards (continued):					
Office of the Secretary of Defense - Direct Awards (continued):					
Uniformed Services University of Health and Sciences (continued):					
Uniformed Services University of the Health Sciences	HU00012420061	67691	12.750	35,726	178,615
Uniformed Services University of the Health Sciences	HU00012420116	67714	12.750	101,903	334,199
Uniformed Services University of the Health Sciences	HU00012420112	67717	12.750	20,504	181,746
Uniformed Services University of the Health Sciences	HU00012420093	67723	12.750	-	91,687
Uniformed Services University of the Health Sciences	HU00012420090	67735	12.750	-	1,495,766
Uniformed Services University of the Health Sciences	HU00012420077	67736	12.750	-	120,272
Uniformed Services University of the Health Sciences	HU00012420125	67745	12.750	6,577,085	10,430,057
Uniformed Services University of the Health Sciences	HU00012420119	67749	12.750	176,756	3,401,364
Uniformed Services University of the Health Sciences	HU00012420079	67722	12.750	-	148,287
Uniformed Services University of the Health Sciences	HU00012420073	67730	12.750	-	200,797
Uniformed Services University of the Health Sciences	HU00012420099	67761	12.750	2,189,517	3,296,895
Uniformed Services University of the Health Sciences	HU00012420068	67713	12.750	161,659	1,358,533
Uniformed Services University of the Health Sciences	HU00012420101	67715	12.750	9,854,963	10,117,412
Uniformed Services University of the Health Sciences	HU00012420085	67729	12.750	-	255,595
Uniformed Services University of the Health Sciences	HU00012420100	67704	12.750	-	265,294
Uniformed Services University of the Health Sciences	HU00012420083	67709	12.750	-	460,503
Uniformed Services University of the Health Sciences	HU00012520021	67752	12.750	-	572,137
Uniformed Services University of the Health Sciences	HU000124F0081	67774	12.RD	-	4,717,929
Uniformed Services University of the Health Sciences	HU0001-24-2-0127	67678	12.750	-	2,903,317
Uniformed Services University of the Health Sciences	HU0001-24-2-0003	67692	12.750	-	1,418,772
Uniformed Services University of the Health Sciences	HU0001-24-2-0114	67706	12.750	-	73,812
Uniformed Services University of the Health Sciences	HU00012420045	67566	12.750	-	1,352,752
Uniformed Services University of the Health Sciences	HU00012420091	67751	12.750	32,955	189,000
Uniformed Services University of the Health Sciences	HU00012420060	67674	12.750	-	71,459
Uniformed Services University of the Health Sciences	HU00012420057	67629	12.750	-	2,480,170
Uniformed Services University of the Health Sciences	HU00012420105	67750	12.750	88,325	190,891
Uniformed Services University of the Health Sciences	HU0001-19-2-0046	65975	12.750	-	(14)
Uniformed Services University of the Health Sciences	HU00012020082	66485	12.750	-	(1,152)
Uniformed Services University of the Health Sciences	HU00012320023	67176	12.750	-	20,041
Uniformed Services University of the Health Sciences	HU00012320044	67324	12.750	-	65,824
Uniformed Services University of the Health Sciences	HU00012320038	67377	12.750	-	11,925
Uniformed Services University of the Health Sciences	HU00012320108	67447	12.750	-	46,906
Uniformed Services University of the Health Sciences	HU00012320128	67480	12.750	46,863	54,493
Uniformed Services University of the Health Sciences	HU00012420033	67556	12.750	-	40,340
Uniformed Services University of the Health Sciences	HU00012420039	67559	12.750	-	62,899
Uniformed Services University of the Health Sciences	HU00012420030	67567	12.750	-	26,048
Uniformed Services University of the Health Sciences	W81XWH-22-C-0154	67588	12.RD	-	16,927
Uniformed Services University of the Health Sciences	HU00012420041	67603	12.750	8,105	15,001
Uniformed Services University of the Health Sciences	HU00012420005	67640	12.750	-	16,063
Uniformed Services University of the Health Sciences	HU00012420047	67666	12.750	-	44,606
Uniformed Services University of the Health Sciences	HU00012420058	67668	12.750	-	141,609
Uniformed Services University of the Health Sciences	HU00012420050	67675	12.750	-	2,513,197
Uniformed Services University of the Health Sciences	HU00012420070	67677	12.750	-	568,315
Uniformed Services University of the Health Sciences	HU0001-24-2-0062	67687	12.750	-	50,941
Uniformed Services University of the Health Sciences	HU00012420069	67688	12.750	-	108,652
Uniformed Services University of the Health Sciences	HU00012420075	67696	12.750	285,553	364,113
Uniformed Services University of the Health Sciences	HU00012420071	67697	12.750	-	608,276
Uniformed Services University of the Health Sciences	HU00012420065	67702	12.750	121,459	474,174
Uniformed Services University of the Health Sciences	HU0001-24-2-0122	67707	12.750	-	30,250
Uniformed Services University of the Health Sciences	HU00012420089	67724	12.750	-	759,819
Uniformed Services University of the Health Sciences	HU00012420084	67725	12.750	-	89,511
Uniformed Services University of the Health Sciences	HU00012420087	67731	12.750	-	178,504
Uniformed Services University of the Health Sciences	HU00012420080	67732	12.750	130,252	208,868
Uniformed Services University of the Health Sciences	HU00012420095	67734	12.750	-	353,825
Uniformed Services University of the Health Sciences	HU00012420118	67737	12.750	69,695	248,609
Uniformed Services University of the Health Sciences	HU00012420092	67738	12.750	68,171	143,734
Uniformed Services University of the Health Sciences	HU00012420104	67742	12.750	125,117	233,239
Uniformed Services University of the Health Sciences	HU00012420088	67744	12.750	102,101	177,437
Uniformed Services University of the Health Sciences	HU00012420113	67746	12.750	-	205,421
Uniformed Services University of the Health Sciences	HU00012420117	67747	12.750	52,963	82,234
Uniformed Services University of the Health Sciences	HU00012420072	67748	12.750	84,052	123,939
Uniformed Services University of the Health Sciences	HU00012420074	67757	12.750	110,946	199,595
Uniformed Services University of the Health Sciences	HU00012420094	67760	12.750	272,470	594,046
Uniformed Services University of the Health Sciences	HU00012420097	67763	12.750	212,409	2,954,206
Uniformed Services University of the Health Sciences	HU00012420121	67764	12.750	-	96,514
Uniformed Services University of the Health Sciences	HU00012420102	67766	12.750	376,804	537,143
Uniformed Services University of the Health Sciences	HU00012420115	67767	12.750	995,675	1,042,394
Uniformed Services University of the Health Sciences	HU00012420110	67771	12.750	-	76,147
Uniformed Services University of the Health Sciences	HU00012420129	67772	12.750	189,629	191,582
Uniformed Services University of the Health Sciences	HU00012420107	67793	12.750	-	1,019,076
Uniformed Services University of the Health Sciences	HU00012420098	67794	12.750	2,455,477	2,673,910
Uniformed Services University of the Health Sciences	HU00012420130	67796	12.750	-	559,139
Uniformed Services University of the Health Sciences	HU00012420111	67797	12.750	-	300,981
Uniformed Services University of the Health Sciences	HU00012420108	67801	12.750	-	211,029
Uniformed Services University of the Health Sciences	HU00012520001	67802	12.750	-	8,951,405
Uniformed Services University of the Health Sciences	HU00012420124	67804	12.750	604,114	956,475
Uniformed Services University of the Health Sciences	HU00012520004	67808	12.750	-	12,817
Uniformed Services University of the Health Sciences	HU00012520020	67812	12.750	53,914	120,966
Uniformed Services University of the Health Sciences	HU00012420106	67814	12.750	97,005	108,410
Uniformed Services University of the Health Sciences	HU00012520005	67817	12.750	-	41,836
Uniformed Services University of the Health Sciences	HU00012520007	67824	12.750	-	328,073
Uniformed Services University of the Health Sciences	HU00012520014	67828	12.750	576,996	741,138
Uniformed Services University of the Health Sciences	HU00012520002	67830	12.750	-	242,284
Uniformed Services University of the Health Sciences	HU00012520013	67833	12.750	279,946	491,010
Uniformed Services University of the Health Sciences	HU00012520025	67842	12.750	1,282,848	3,024,883
Uniformed Services University of the Health Sciences	HU0001-25-2-0018	67843	12.750	-	220,322
Uniformed Services University of the Health Sciences	HU00012520024	67845	12.750	-	1,188,068
Uniformed Services University of the Health Sciences	HU00012520015	67846	12.750	-	2,590
Uniformed Services University of the Health Sciences	HU00012520011	67849	12.750	-	10,974
Uniformed Services University of the Health Sciences	HU00012520006	67851	12.750	-	14,149
Uniformed Services University of the Health Sciences	HU00012520017	67855	12.750	-	4,822
Uniformed Services University of the Health Sciences	HU00012520034	67868	12.750	-	111,209
Uniformed Services University of the Health Sciences	HU00012520023	67872	12.750	-	1,342,576
Uniformed Services University of the Health Sciences	HU00012510002	67873	12.750	-	13,073
Uniformed Services University of the Health Sciences	HU00012520012	67880	12.750	-	720,456
Uniformed Services University of the Health Sciences	HU00012520008	67881	12.750	-	1,179,553
Uniformed Services University of the Health Sciences	HU00012520033	67883	12.750	92,177	295,247
Uniformed Services University of the Health Sciences	HU00012520031	67895	12.750	-	1,581,808
Uniformed Services University of the Health Sciences	HU00012520030	67897	12.750	-	83,728
Uniformed Services University of the Health Sciences	HU0001-24-2-0127	67899	12.750	-	1,725
Uniformed Services University of the Health Sciences	HU00012520032	67907	12.750	9,637	745,007
Uniformed Services University of the Health Sciences	HU00012520028	67910	12.750	-	1,117,521
Uniformed Services University of the Health Sciences	HU00012520035	67911	12.750	255,533	283,496
Uniformed Services University of the Health Sciences	HU00012520037	67935	12.750	57,182	57,771
Uniformed Services University of the Health Sciences	HU00012520040	67940	12.750	-	132,755
Uniformed Services University of the Health Sciences	HU0001252E001	67946	12.750	-	20,706

Henry M. Jackson Foundation for the Advancement of Military Medicine

Schedule of Expenditures of Federal Awards
Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor / Program or Cluster Title	Grant Award Number/ Pass-Through Entity ID Number	Award ID	Assistance Listing Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Defense - Direct Awards (continued):					
Office of the Secretary of Defense - Direct Awards (continued):					
Uniformed Services University of Health and Sciences (continued):					
Uniformed Services University of the Health Sciences	HU00012529003	67965	12.750	43,472	123,000
Uniformed Services University of the Health Sciences	HU00012520036	67966	12.750	131,522	240,886
Uniformed Services University of the Health Sciences	HU00012520043	67971	12.750	359,796	365,431
Uniformed Services University of the Health Sciences	HU00012520046	67974	12.750	-	804,864
Uniformed Services University of the Health Sciences	HU0001252E006	67988	12.750	-	82,033
Uniformed Services University of the Health Sciences	HU00012520038	67998	12.750	-	16,471
Uniformed Services University of the Health Sciences	HU00012510006	67999	12.750	-	11,930
Uniformed Services University of the Health Sciences	HU00012520058	68008	12.750	-	3,692
Uniformed Services University of the Health Sciences	HU0001-25-1-0005	68010	12.750	-	13,152
Uniformed Services University of the Health Sciences	HU00012520065	68018	12.750	-	106,176
Uniformed Services University of the Health Sciences	HU00012520053	68019	12.750	-	2,550
Uniformed Services University of the Health Sciences	HU00012520071	68025	12.750	-	6,037
Uniformed Services University of the Health Sciences	HU00012520066	68028	12.750	-	1,995
Uniformed Services University of the Health Sciences	HU00012520060	68029	12.750	-	725
Uniformed Services University of the Health Sciences	HU00012520072	68030	12.750	-	1,162
Uniformed Services University of the Health Sciences	HU0001-25-2-0075	68033	12.750	-	39,353
Total Office of the Secretary of Defense - Uniformed Services University of the Health Sciences				96,214,704	294,857,105
Other Transaction Authority - Direct Awards:					
Natick Contracting Division	W911QY-20-9-0004	66223	12.RD	2,600,846	6,298,442
Natick Contracting Division	W911QY-19-9-0015	65963	12.RD	-	(29)
Total Other Transaction Authority				2,600,846	6,298,413
Defense Health Agency:					
Defense Health Agency	HT94022310002	67425	12.007	-	275,789
Defense Health Agency	HT94022210009	67005	12.420	117,409	234,917
Defense Health Agency	HT94022310005	67419	12.007	9,980	252,388
Defense Health Agency	HT94022310006	67424	12.007	150,275	362,022
Defense Health Agency	HT94022310001	67421	12.007	-	247,381
Total Defense Health Agency				277,664	1,372,497
Under Secretary of Defense for Policy:					
Office of Under Secretary of Defense for Policy	IPA - P	67389	12.RD	-	95,208
Total Under Secretary of Defense for Policy				-	95,208
Total U.S. Department of Defense - Direct Awards				174,774,803	508,586,274
U.S. Department of Defense - Pass-Through Awards:					
University Of Delaware	47480	65528	12.420	-	(32)
Johns Hopkins University	2003990269	65714	12.420	-	81,379
Brigham And Womens Hospital	119948	65833	12.420	-	(1,785)
Narrows Institute For Biomedical Research And Education	MAIKOS DOD 9-15-2017	65915	12.420	-	16,978
Neural Analytics	NA-HJ-02-18-PFC-2	65933	12.420	-	145,894
The Geneva Foundation	S-11021-CORE-01	65982	12.750	-	8,278
Leidos	P010236459	66040	12.RD	-	(1)
Naval Medical Logistics Command	N62645-14-2-0001	66044	12.340	-	11,550
Virginia Commonwealth University	FP00009533_SA001	66055	12.420	-	115,964
Humanetics	W81XWH1920060-HJF	66060	12.420	-	1,584,194
Ocean State Research Institute	292207	66140	12.420	-	7,700
The Geneva Foundation	S-11011-02	66190	12.750	-	10,068
University Of Washington	UWSC11668	66202	12.420	-	301
Parsons Global Services	PO-0010075	66391	12.RD	-	210,977
New York University School Of Medicine	20-A0-00-1004496	66478	12.420	-	(12,829)
University Of Pretoria	HDTRA12010025-HJF	66490	12.351	-	162,800
Brigham And Womens Hospital	122096	66515	12.420	-	23,551
University Of North Carolina At Chapel Hill	SUB-MTEC-UNC-5118839	66520	12.RD	(6)	4,727
Johns Hopkins University	2004498948	66532	12.420	-	29,555
The Research Foundation For The State University Of New York	R1254053	66538	12.420	-	12,064
George Mason University	E2053072	66541	12.420	-	116,611
Johns Hopkins University	2005017106	66607	12.420	-	32,494
Johns Hopkins University	2005012683	66630	12.420	-	100,692
UES	S-194-100-001	66687	12.RD	-	16,672
Glacier Support Services LLC	0002	66691	12.RD	-	217,517
The Trustees of Indiana University	BA: 189879/RPA: 9161-HJF	66811	12.RD	-	2,207,376
University of Pittsburgh	AWD00005137-2	66812	12.RD	-	330,025
The University of Texas At San Antonio	169824/167630	66823	12.420	-	85,329
The Ohio State University	SPC-1000006303 GR126855	66871	12.RD	-	52,976
National University Of Singapore	HDTRA12110037	66976	12.351	-	209,804
University of Pittsburgh	AWD00003102 (417252-5)	66998	12.420	-	58,390
Glacier Support Services LLC	W81XWH22R0038	67017	12.RD	-	388,998
University of California San Diego	705483	67045	12.420	-	6,900
Nightware	HJF-NIGHTWARE STTR 2023-001	67192	12.RD	-	177,480
University of Pittsburgh	AWD00001593 (419447-6)	67095	12.910	-	104,127
University of Virginia	AWD-002850.GR100727	67153	12.420	-	66,795
SNA International LLC	SNA-HJF-001	67139	12.RD	-	271,311
Humanetics	W81XWH-22-1-0516-HJF	67057	12.420	-	12,741
Johns Hopkins University	2005720804	67151	12.420	-	102,902
Louisiana State University Health Science Center	22-86-064	67140	12.RD	-	101,641
Parsons Global Services	00001	67316	12.RD	-	486,005
Prytime Medical Devices	SUB 1	66957	12.420	-	350,881
The Geneva Foundation	S-11174-01	67160	12.420	-	79,903
The University of Arizona	682221	67141	12.420	-	116,545
University of Miami	OS00000677	66711	12.420	-	20,215
University of Pennsylvania	68583	67158	12.RD	-	63,687
University of Pittsburgh	AWD00006467 (419847-1)	67191	12.420	-	238,421
Zymeron	Z117.2/HJF	66874	12.RD	-	297,758
Research Triangle Institute	15-312-0216591-67076L	67256	12.420	-	32,942
Florida Atlantic University	HR-K304	67287	12.750	90,019	166,610
Technology Holding LLC	Z117.2/HJF	67167	12.RD	-	99,643
The Geneva Foundation	S-11204-01	67270	12.750	33,372	332,625
The Geneva Foundation	S-11204-02	67278	12.750	-	56,337
University Of Arkansas	UA2023-389	67355	12.420	-	58,654
The Geneva Foundation	11189-N23-B13	67113	12.750	12,551	104,540
Battelle Memorial Institute	891851	67614	12.RD	-	262,130
University of Pittsburgh	AWD00001593 (801740-6)	67557	12.910	-	37,033
University of Pittsburgh	AWD00001593 (801737-6)	67573	12.910	39,709	79,039
Ge Company-Healthcare Division	500001580	67582	12.RD	-	69,719
Humanetics	SUB2390018-01	67521	12.RD	-	884,684
Innsightful Inc	HJF-W517012	67456	12.RD	-	68,099
National Strategic Research Institute	NSRI-HJF-F0086-001	67435	12.RD	-	242,196
Purdue University	16786	67553	12.RD	-	39,568
University of Maryland Baltimore	21892	67743	12.420	-	163,252
Federal Connect LLC	RFQ N0018924RZ176 R&D	67754	12.RD	-	231,217
Federal Connect LLC	RFQ N0018924RZ179	67755	12.RD	-	429,592
Federal Connect LLC	RFQ N0018924RZ180	67758	12.RD	-	383,841
Advanced Technology International	MTEC-2020-622-003	67433	12.RD	2,864	289,327

Henry M. Jackson Foundation for the Advancement of Military Medicine

Schedule of Expenditures of Federal Awards
Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor / Program or Cluster Title	Grant Award Number/ Pass-Through Entity ID Number	Award ID	Assistance Listing Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Defense - Pass-Through Awards (continued):					
Advanced Technology International	MTEC-2020-622-004	67753	12.RD	91	325,970
Advanced Technology International	MTEC-2020-622-005	67790	12.RD	-	803,865
Charlotte Mecklenburg Hospital Atrium Health	SUB00001970/A21-0111-S002	67517	12.420	-	1,284
The Geneva Foundation	S-11233-01	67495	12.420	-	5,079
The Geneva Foundation	GENEVA-HJF-0001	67617	12.RD	-	(4,648)
Triton Systems Inc	TSI-4105-23-20213826	67584	12.420	-	123,774
University of California San Diego	706454	67577	12.420	-	1,197
University of Kentucky Research Foundation	3200005916-24-135	67509	12.420	-	26,494
University of Minnesota	A008168801	66546	12.RD	-	95
University of Nebraska Medical Center	35-5140-2059-401	67366	12.RD	-	711,045
University of Notre Dame	208264HMJF	67465	12.RD	-	6,133
University of Pennsylvania	588427	67572	12.420	-	32,213
University of Pittsburgh	AWD00007548 (420356-1)	67443	12.420	-	129,556
University of Pittsburgh	AWD00008311(420659-2)	67527	12.420	-	41,577
Willowwood Global LLC	HT94252320028-SA2	67479	12.420	-	143,976
Codagenix Inc.	W81XWH2220026-HJF	67494	12.RD	-	81,165
Purdue University	13001332-124	67526	12.420	-	211,175
University of Pittsburgh	AWD00008024-1	67518	12.RD	-	306,565
The Geneva Foundation	V-11224-01	67569	12.RD	-	1,132
The Geneva Foundation	11207-N23-D06	67536	12.750	-	220,271
The Geneva Foundation	11207-N24-01	67638	12.750	-	1,597
The Geneva Foundation	S-11235-02	67699	12.750	-	30,951
The Geneva Foundation	11207-N24-02	67686	12.750	-	4,013
UES	S-226-100-002	67918	12.RD	-	11,786
Coalition For National Trauma Research	JWMRP2023-26CNTR/CNTR-2025-01	67874	12.RD	-	325
Knowesis Inc	HT001122D0026.MS2.HJF	67831	12.RD	-	157,595
Leidos	P010331364	67852	12.RD	-	238,276
University Of Maryland Baltimore	1000021713	67816	12.RD	-	381
University Of Notre Dame	208308HMJF	67756	12.RD	-	771,300
University Of Pittsburgh	FY2024-22314-SVC	67595	12.RD	-	10,638
University Of South Florida	TO 074 REBLAST PRECISION	67968	12.RD	-	11,596
Federal Connect LLC	HJF-NHRCOIDCT-TO564	67759	12.RD	-	103,073
Advanced Technology International	2020-622-06. HT9425-25-9-0021	68007	12.RD	-	24,722
Baylor College Of Medicine Inc	P700001335	67878	12.420	-	2,538
Charlotte Mecklenburg Hospital Atrium Health	SUB00002014-A21-0111-S002	67546	12.420	-	315
Duke University	313000157	67848	12.420	-	25,648
Palo Alto Veterans Institute For Research	MCA0011-02	67885	12.420	-	69,253
San Diego State University Foundation	D11060-02 SA1147 5B665A 7802	67800	12.420	-	189,451
The Geneva Foundation	S-11282-02	67850	12.420	-	2,559
The Trustees Of Columbia University In The City Of New York	3(GG014650-01)	67607	12.420	-	7,474
The University Of Queensland	RM2023002439	67838	12.420	-	91,396
The University Of Texas At Austin	UTAUS-SUB00000781	67448	12.420	-	3,936
University Of California San Diego	706665	67632	12.420	-	358
University Of Colorado	FY25.891.002	67773	12.RD	-	34,133
University Of Nebraska Medical Center	35-5401-2001-001	67837	12.007	-	41,969
University Of Pittsburgh	AWD00010096 (200709-2)	67867	12.420	-	119,359
University Of Virginia	AWD-004167.GR101256	67199	12.420	-	66,221
The Research Foundation For The State University Of New York	102551/1194500/2	67932	12.420	-	31,130
Western Institute For Veterans Research	844-HJF	66763	12.420	-	67,055
The Geneva Foundation	S-11229-01	67770	12.750	-	61,700
The Geneva Foundation	11207-N24-B07	67768	12.750	-	164,879
The Geneva Foundation	11207N25-03	67987	12.750	-	3,787
The Metis Foundation	METIS-HJF-0001	67780	12.750	-	18,325
The Metis Foundation	LH-0090-02	67889	12.750	-	22,430
The Metis Foundation	LH-0010-01	67891	12.RD	-	13,888
The Board Of Trustees Of The University Of Illinois	20389	67917	12.300	-	46,356
University Of Chicago	SUB000493	67930	12.RD	-	6,817
Total U.S. Department of Defense - Pass-Through Awards				178,600	18,381,725
Total U.S. Department of Defense				174,953,403	526,967,999
U.S. Department of Health and Human Services - Direct Awards:					
National Cancer Institute:					
National Cancer Institute	1R01CA227694-01	65590	93.396	-	65,447
National Cancer Institute	R21CA256424	66743	93.395	-	47,923
National Cancer Institute	1R01CA255232-01A1	66827	93.396	-	413,845
National Cancer Institute	1R21CA267515	66828	93.395	-	46,931
National Cancer Institute	7R01CA252468-06	67627	93.395	-	261,340
Total National Cancer Institute				-	835,486
National Heart, Lung, and Blood Institute:					
National Heart, Lung, and Blood Institute	1R01HL167048-01	67159	93.838	89,910	517,487
Total National Heart, Lung, and Blood Institute				89,910	517,487
National Institute of Allergy and Infectious Diseases:					
National Institute of Allergy and Infectious Diseases	1U01AI135941	65484	93.855	248,287	581,831
National Institute of Allergy and Infectious Diseases	1R01AI141961-01	65731	93.855	-	257,993
National Institute of Allergy and Infectious Diseases	1U19AI142764-01	65843	93.855	203,141	793,966
National Institute of Allergy and Infectious Diseases	1U19AI144180-01	65852	93.855	171,926	275,313
National Institute of Allergy and Infectious Diseases	1R01AI147627-01A1	66167	93.855	63,311	297,814
National Institute of Allergy and Infectious Diseases	R01Al154619	66249	93.855	-	81,308
National Institute of Allergy and Infectious Diseases	1R21AI152076-01	66375	93.855	-	(7,410)
National Institute of Allergy and Infectious Diseases	2UM1AI108568-08	66473	93.855	1,242,422	1,701,365
National Institute of Allergy and Infectious Diseases	1R01AI155983-01	66556	93.855	294,590	744,376
National Institute of Allergy and Infectious Diseases	1R21AI156402-01	66594	93.855	-	32,078
National Institute of Allergy and Infectious Diseases	R21AI156058	66662	93.855	-	12,964
National Institute of Allergy and Infectious Diseases	1R21AI156357-01A1	66683	93.855	-	65,434
National Institute of Allergy and Infectious Diseases	1R21AI166122-01	66950	93.855	-	136,688
National Institute of Allergy and Infectious Diseases	1R21AI172041-01	67007	93.855	-	6,754
National Institute of Allergy and Infectious Diseases	U01AI170033	67015	93.855	105,113	398,744
National Institute of Allergy and Infectious Diseases	1R21AI173635-01	67104	93.855	-	143,254
National Institute of Allergy and Infectious Diseases	R01AI177698	67293	93.855	-	570,950
National Institute of Allergy and Infectious Diseases	1R01AI176520-01	67323	93.855	44,820	437,720
National Institute of Allergy and Infectious Diseases	1R01AI168295-01A1	67341	93.855	339,237	600,729
National Institute of Allergy and Infectious Diseases	1R01AI174908-01A1	67378	93.855	334,841	542,988
National Institute of Allergy and Infectious Diseases	1R21AI174937-01A1	67719	93.855	52,924	140,901
National Institute of Allergy and Infectious Diseases	1R21AI173847-01A1	67618	93.855	-	75,855
National Institute of Allergy and Infectious Diseases	1U19AI189178-01	68020	93.855	-	16,147
National Institute of Allergy and Infectious Diseases	R21AI190739	67866	93.855	-	141
National Institute of Allergy and Infectious Diseases	1R21AI176379-01AI	67996	93.855	-	26,142
Total National Institute of Allergy and Infectious Diseases				3,100,612	7,934,045
National Institute of Diabetes and Digestive and Kidney Diseases:					
National Institute of Diabetes and Kidney	1R21DK132985-01	66988	93.847	94,977	181,410
Total National Institute of Diabetes and Digestive and Kidney Diseases				94,977	181,410

Henry M. Jackson Foundation for the Advancement of Military Medicine

Schedule of Expenditures of Federal Awards
Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor / Program or Cluster Title	Grant Award Number/ Pass-Through Entity ID Number	Award ID	Assistance Listing Number	Provided to Subrecipients	Total Federal Expenditures
National Institute of General Medical Sciences:					
National Institute of General Medical Sciences	U01GM114173	64916	93.859	-	223,150
National Institute of General Medical Sciences	1R01GM134104-01	65999	93.859	-	202,019
National Institute of General Medical Sciences	1R01GM134327-01	66002	93.859	-	108,812
National Institute of General Medical Sciences	1R01GM127938-01A1	65984	93.859	-	(37,712)
National Institute of General Medical Sciences	1R35GM138202-01	66325	93.859	-	274,119
National Institute of General Medical Sciences	1R35GM139619-01	66504	93.859	-	185,876
National Institute of General Medical Sciences	R35GM140792	66733	93.859	-	298,318
National Institute of General Medical Sciences	7R01GM117155-08	67010	93.859	-	296,270
National Institute of General Medical Sciences	2R01GM117155-11	67926	93.859	-	49,353
National Institute of General Medical Sciences	1R35GM157233-01	67927	93.859	-	85,963
Total National Institute of General Medical Sciences				-	1,686,168
National Institute of Mental Health:					
National Institute of Mental Health	1RF1MH133442-01	67268	93.242	28,323	1,237,166
National Institute of Mental Health	7 R01 MH130197	67295	93.242	1,711,796	1,832,674
National Institute of Mental Health	1R21MH132136-01A1	67183	93.242	-	115,567
National Institute of Mental Health	R21MH134244	67399	93.242	135,503	311,546
Total National Institute of Mental Health				1,875,622	3,496,953
National Institute of Neurological Disorders and Stroke:					
National Institute of Neurological Disorders and Stroke	1R01NS119594-01	66508	93.853	-	245,590
National Institute of Neurological Disorders and Stroke	1R21NS120628-01	66509	93.853	-	1,252
National Institute of Neurological Disorders and Stroke	4R00NS112612-02	66958	93.853	-	243,106
National Institute of Neurological Disorders and Stroke	1U01NS123252-01A1	66963	93.853	-	652,875
National Institute of Neurological Disorders and Stroke	1R21NS126890-01A1	67064	93.853	4,582	17,667
National Institute of Neurological Disorders and Stroke	1R21NS136126-01	67710	93.853	18,646	213,759
National Institute of Neurological Disorders and Stroke	1R01NS145076-01	67995	93.853	-	26,108
Total National Institute of Neurological Disorders and Stroke				23,228	1,400,357
National Institute on Alcohol Abuse And Alcoholism:					
National Institute on Alcohol Abuse And Alcoholism	R01AA030041-01	66964	93.273	186,414	445,275
Total National Institute on Alcohol Abuse And Alcoholism				186,414	445,275
National Institute on Deafness and Other Communication Disorders:					
National Institute On Deafness And Other Communication Disorders	1R21DC021516	67694	93.173	-	140,700
Total National Institute on Deafness and Other Communication Disorders				-	140,700
Centers for Disease Control and Prevention:					
Centers For Disease Control And Prevention	1 NU51IP000934-01-00	66764	93.318	-	645,357
Centers For Disease Control And Prevention	1U01OH012485-01-00	67019	93.262	101,018	403,286
Centers For Disease Control And Prevention	1 K01OH012961-01-00	68012	93.262	-	629
Total Centers for Disease Control and Prevention				101,018	1,049,272
National Institute of Health:					
National Institute of Health	75N90022C00018	67063	93.RD	-	695,753
National Institute of Health	7K01OD031900-03	67288	93.351	128,237	212,891
National Institute of Health	1R21AR081008-01	67009	93.846	-	46,612
National Institute of Health	R21OD034471	67690	93.351	-	183,674
National Institute of Health	1R21OD038406-01	67933	93.351	-	102,043
Total National Institute of Health				128,237	1,240,973
National Institute of Health National Library of Medicine:					
National Institute of Health National Library of Medicine	1R01LM014784-01	67993	93.879	-	2,810
Total National Institute of Health National Library of Medicine				-	2,810
Eunice Kennedy Shriver National Advisory Child Health and Human Development:					
National Institute of Child Health and Human Development	R00HD099520	66819	93.865	-	288,135
National Institute of Child Health and Human Development	R01HD114180	67420	93.865	29,701	469,583
National Institute of Child Health and Human Development	1R03HD114176	67693	93.865	-	43,120
Total Eunice Kennedy Shriver National Advisory Child Health and Human Development				29,701	800,838
Total U.S. Department of Health and Human Services - Direct Awards				5,629,719	19,731,774
U.S. Department of Health and Human Services - Pass-Through Awards:					
Microbiotix	65437-309573	65437	93.855	-	(8,892)
Yale University	GR104250 (CON-80001409)	65466	93.213	-	(1,997)
Emory University	T855720	65522	93.855	-	68,355
Harvard School Of Public Health	111272-5108254	65750	93.853	-	2,036
Orlando Health	PAPA-NINDS-HJF-1801	65961	93.853	-	16,209
Emory University	A234070	66132	93.855	-	60,741
Emory University	A289973/A346469	66195	93.242	-	124,751
Brigham And Womens Hospital	122805	66239	93.838	-	44,027
University Of Maryland Baltimore	F301665-1	66281	93.855	-	9,419
University Of Pennsylvania	578474	66287	93.853	-	49,407
President And Fellows Of Harvard College	117316-5115031	66365	93.855	-	131,155
Emory University	A387530	66416	93.855	-	120,421
Georgetown University	424507_GR424349-HJF	66486	93.853	-	22,736
Harvard School Of Public Health	111318-5116259	66523	93.061	-	42,862
Aids Clinical Trials Group (Actg) At UCLA	1560 B YB259	66524	93.855	-	421,402
The Regents Of The University Of California Los Angeles	1560 G YB699	66525	93.855	-	39,669
Ecohealth Alliance	NIH/NIAID/CREID/07-049-7012-52338	66527	93.855	-	(45,588)
The Regents Of The University Of California Los Angeles	1560 G YC298	66536	93.855	-	30,579
The Regents Of The University Of California Los Angeles	1560 G YC593	66608	93.855	-	7,561
University Of Miami	OS00000586	66609	93.866	-	118,884
Aids Clinical Trials Group (Actg) At UCLA	1560BZA610	66693	93.855	-	46,481
Brigham And Womens Hospital	124505	66712	93.838	-	1,905
J. David Gladstone Institutes	SC-00058	66789	93.855	-	106,905
J. David Gladstone Institutes	SC-00059	66791	93.855	-	179,987
Beth Israel Deaconess Medical Center	1063711	66795	93.855	-	248,245
The Administrators Of The Tulane Educational Fund	TUL-HSC-559653-21/22	66799	93.855	-	102,102
Duke University	A035450	66801	93.855	-	242,920
Joan And Sanford I Weill Medical College Of Cornell University	205338	66875	93.279	-	180,051
Fred Hutchinson Cancer Center FHCC	1127747	66934	93.855	-	(39,737)
Medigen	MED-HJF-2022VEE	66953	93.855	-	468,977
University Of Maryland Baltimore	20401	66954	93.121	-	(6,679)
University Of Maryland Baltimore	20616	67031	93.855	-	19,001
Banner Health	0435-06-161041	66983	93.866	-	160,895
University Of Miami	OS00001154	67248	93.866	-	2,627,220
Emory University	A771464	67193	93.855	-	225,704
Fred Hutchinson Cancer Center FHCC	0001145929	67290	93.855	-	142,211
Fred Hutchinson Cancer Center FHCC	0001140766	67119	93.855	-	(3,215)
Fred Hutchinson Cancer Center FHCC	0001156279	66858	93.855	-	(6,180)
Johns Hopkins University	2005823736	67184	93.855	-	109,180
The Regents Of The University Of California Los Angeles	1560 G LB802	67179	93.855	-	26,201
University Of Louisiana At Lafayette	330283-HJF	67255	93.855	-	403
University Of Texas Medical Branch	22-86142-01	67058	93.855	-	323,407
Penn State	S003499-DHHS	67073	93.847	-	145,940
Yale University	CON-80003975 (GR118405)	67115	93.242	-	278,748

Henry M. Jackson Foundation for the Advancement of Military Medicine

Schedule of Expenditures of Federal Awards
Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor / Program or Cluster Title	Grant Award Number/ Pass-Through Entity ID Number	Award ID	Assistance Listing Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Health and Human Services - Pass-Through Awards (continued):					
Albert Einstein College Of Medicine	312301	66956	93.853	-	117,637
Makerere University Walter Reed Project	MUWRP_HJF-001	67112	93.399	-	15,209
Eitr Biologics Inc	008SC3	67528	93.RD	-	1,381,492
Pluri Biotech Ltd	HJF-0001	67380	93.RD	-	46,927
University of Texas Medical Branch	24-86721-01	67539	93.433	-	3,238
National Cancer Institute	7R21CA257484	67585	93.393	-	42,123
The University of North Texas Health Science Center at Fort Worth	RAWD000066-SUB00290	67436	93.866	-	1,359,020
CFD Research Corporation	0000007338	67720	93.855	-	29,458
Colorado State Universtiy	G-10855-02	67571	93.855	-	144,569
Fred Hutchinson Cancer Center FHCC	0001153385	67120	93.855	-	390
Molecular Express Inc	223730	67280	93.855	-	48,996
The Regents of The University of California San Francisco	14896SC	67513	93.855	-	3,549
The Trustees of Columbia University In The City of New York	2(GG014746-56)	67483	93.855	-	84,557
The Trustees of Columbia University In The City of New York	5(GG014746-62)	67484	93.855	-	(369)
Trustees of Dartmouth College	R1765	67431	93.855	-	107,369
Tulane University	TUL-HSC-561745-23/24	67508	93.RD	-	62,016
Miyazaki Enterprises	2-005	66772	93.865	-	12,264
University of Maryland College Park	131963-Z0681202	67502	93.173	-	241,211
Microbrightfield Llc	HJF-USU-2MH128076-02	67523	93.242	-	128,203
Medical College of Wisconsin	1R56NS134237-01-HJF	67499	93.853	-	122,287
University of Utah	10067485-01-HJF	67437	93.853	-	33,331
Virginia Commonwealth University	FP00018236_SA002	67464	93.853	-	10,173
Washington University	WU-24-0159	67457	93.853	-	148,274
Regents Of The University Of Minnesota	N011060802	67477	93.103	-	216,257
Trustees Of Tufts College	EP0252640	67976	93.RD	-	319,741
Yale University	CON-80005956(GR129055)	67870	93.213	-	34,454
Regents Of The University Of California Irvine	2025-2372	67941	93.395	-	5,092
Rush University Medical Center	21022502-SUB01	67544	93.866	-	2,149,622
The Trustees Of Columbia University In The City Of New York	4(GG019653-01)	67619	93.866	-	275,304
Albert Einstein College Of Medicine	31254C-PROJECT 4	67856	93.855	-	117,004
Albert Einstein College Of Medicine	31254C-CORE D	67857	93.855	-	2,600,777
Albert Einstein College Of Medicine	31254C-PROJECT-1	67858	93.855	-	286,106
Albert Einstein College Of Medicine	31254C-PROJECT-2	67859	93.855	-	427,447
Albert Einstein College Of Medicine	31259A	67813	93.855	-	118,607
Albert Einstein College Of Medicine	312619	67913	93.855	-	70,146
Dartmouth Hitchcock Clinic	GC11077-01	67865	93.855	-	2,520
Fred Hutchinson Cancer Center FHCC	TBD	67844	93.855	-	39,781
Fred Hutchinson Cancer Center FHCC	0001200351	67847	93.855	-	69,592
The Trustees Of Columbia University In The City Of New York	15(GG014746-77)	67807	93.855	-	148,786
Tulane University	TUL-HSC-56295-24/25	67839	93.RD	-	60,373
University Of Texas Medical Branch	25-87328-01	67803	93.855	-	334,396
University Of Texas Medical Branch	25-87329-01	67823	93.855	-	242,046
University Of Washington	UWSC16133	67905	93.855	-	203,843
University Of Washington	NONE	67980	15.820	-	41,696
Virtici LLC	AI174574	67896	93.855	-	43,828
Yale University	CON-80005487(GR126172)	67841	93.855	-	96,054
The Emmes Company LLLC	MIAAD_ NHIV HJF-0001	67826	93.242	-	128,808
The Regents Of The University Of California Los Angeles	2000 G IC550	67496	93.242	-	343,864
Microcures	HJF-R41-NS-01	67981	93.853	-	10,373
Regents Of The University Of California At Riverside	S1844	67740	93.853	-	104,460
Regents Of The University Of California At Riverside	S1888	67853	93.853	-	267,868
University Of Pennsylvania	500320	67716	93.853	-	23,776
University Of South Carolina	25-6113	67877	93.853	-	57,817
Total U.S. Department of Health and Human Services - Pass-Through Awards				-	19,816,771
Total U.S. Department of Health and Human Services				5,629,719	39,548,545
Department of Homeland Security Pass-Through Awards:					
DC Homeland Security And Emergency Management Agency	22UASI757-01	67343	97.067	-	5,253
Total Department of Homeland Security Pass-Through Awards				-	5,253
U.S. Department of Agriculture Pass-Through Awards:					
Food Research and Action Center	238DC001M2003 - HJF	67294	10.557	-	11,669
University of Maryland College Park	95000-Z5240201	66514	10.310	-	3,611
Total U.S. Department of Agriculture Pass-Through Awards				-	15,280
National Endowment for the Humanities:					
National Endowment For The Arts	1903704-22-C-22	66974	45.024	30,345	30,365
National Endowment For The Arts	1914132-22-C-23	67327	45.024	246,212	1,461,665
National Endowment For The Arts	1932205-22-C-24	67658	45.024	25,153	2,411,207
National Endowment For The Arts	1942122-22-C-25	67977	45.024	-	656,595
Total National Endowment for the Humanities				301,710	4,559,832
U.S. Department of Veteran Affairs - Direct Awards:					
Department of Veterans Affairs	36C10G21C0004	66726	64.RD	-	79,088
U.S. Department of Veteran Affairs Pass-Through Awards					
Pingwind Inc	VA-231006-002	67471	64.RD	-	5,863
Total U.S. Department of Veteran Affairs				-	84,951
Department of the Interior - Pass-Through Awards					
University of Washington	UWSC14832	67524	15.820	-	213,428
Total Department of the Interior - Pass-Through Awards				-	213,428
The United States Agency for International Development - Pass-Through Awards:					
The South African Medical Research Council	14316 CO AP 24	67516	98.RD	-	48,165
Total United States Agency for International Development - Pass-Through Awards				-	48,165
National Aeronautics and Space Administration:					
National Aeronautics and Space Administration	8ONSSC22K022	66735	43.003	-	278,457
Total National Aeronautics and Space Administration - Direct Awards				-	278,457
Total Federal Expenditures Research and Development Cluster				$ 180,884,832	$ 571,721,910

See notes to the schedule of expenditures of federal awards.

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Henry M. Jackson Foundation for the Advancement of Military Medicine and its Subsidiaries (the Foundation) under programs of the federal government for the year ended September 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Foundation, it is not intended to and does not present the consolidated financial position, changes in net assets or cash flows of the Foundation.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in Office of Management and Budget (OMB) Circular A-122, *Cost Principles for Non-Profit Organizations,* or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

3. Indirect Cost Rate

The Foundation has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance and 15-percent for new awards or amendments on or after October 1, 2024.

4. Assistance Listing Numbers

When Assistance Listing numbers are not available, awards are classified based on sponsor program description and agreement identification numbers, and clustered for major program determination as provided by the Uniform Guidance.

5. Reconciliation of Schedule of Expenditures of Federal Awards to the Consolidated Statement of Activities

The Foundation records revenue adjustments to conform to accounting principles generally accepted in the United States of America (U.S. GAAP) which are not required to be recorded within the Schedule.

Year ended September 30, 2025	
Schedule of Expenditures of Federal Awards	**$ 571,721,910**
Non-federal grants and contracts revenue	**13,445,423**
Firm fixed price and CAMRIS contracts	**30,622,473**
Other revenue adjustments	**273,598**
Non-federal clinical trials income	**21,265**
Consolidated financial statement grants and contracts, as reported	**$ 616,084,669**

Independent Auditor's
Reports Required by *Government*
***Auditing Standards* and the Uniform Guidance**

Tel: 703-893-0600
Fax: 703-893-2766
www.bdo.com

8401 Greensboro Drive, Suite 800
McLean, VA 22102

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Board of Directors
Governing Council
Henry M. Jackson Foundation for the
Advancement of Military Medicine
Bethesda, Maryland

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of Henry M. Jackson Foundation for the Advancement of Military Medicine and its Subsidiaries (the Foundation), which comprise the Foundation's consolidated statement of financial position as of September 30, 2025, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated March 20, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's consolidated financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the consolidated financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BDO USA, P.C.

March 20, 2026

Tel: 703-893-0600
Fax: 703-893-2766
www.bdo.com

8401 Greensboro Drive, Suite 800
McLean, VA 22102

Independent Auditor's Report on Compliance For the Major Federal Program and Report on Internal Control Over Compliance Required by Uniform Guidance

Board of Directors
Governing Council
Henry M. Jackson Foundation for the
Advancement of Military Medicine
Bethesda, Maryland

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Henry M. Jackson Foundation for the Advancement of Military Medicine and its Subsidiaries (the Foundation) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on the Foundation's major federal program for the year ended September 30, 2025. The Foundation's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Foundation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended September 30, 2025.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the Foundation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Foundation's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Foundation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Foundation's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Foundation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Foundation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

BDO USA, P.C.

March 20, 2026

Henry M. Jackson Foundation for the Advancement of Military Medicine

Schedule of Findings and Questioned Costs
Year Ended September 30, 2025

Section I – Summary of Auditor's Results

Consolidated Financial Statements

Type of report the auditor issued on whether the consolidated financial statements audited were prepared in accordance with U.S. GAAP	Unmodified	
Internal control over financial reporting:		
• Material weakness(es) identified?	____ yes	X no
• Significant deficiency(ies) identified?	____ yes	X none reported
Noncompliance material to the consolidated financial statements noted?	____ yes	X no

Federal Awards

Internal control over the major federal program:		
• Material weakness(es) identified?	____ yes	X no
• Significant deficiency(ies) identified?	____ yes	X none reported
Type of auditor's report issued on compliance for the major federal program:	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	____ yes	X no

Identification of the major federal program:

Assistance Listing Numbers	Name of Federal Program or Cluster
Various	Research and Development Cluster

Dollar threshold used to distinguish between type A and type B programs:	$3,000,000	
Auditee qualified as low-risk auditee?	X yes	____ no

Section II – Financial Statement Findings

There were no findings related to the financial statements which are required to be reported in accordance with generally accepted government auditing standards (GAGAS).

Section III – Federal Award Findings and Questioned Costs

During the audit for the year ended September 30, 2025, there were no findings and questioned costs for federal award as defined in Section 2 CFR 200.516(a) of the Uniform Guidance that are required to be reported.