

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h1 style="margin: 0;">2024</h1> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

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

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

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

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>DNB BANK ASA, NEW YORK BRANCH PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>DNB BANK ASA, NEW YORK BRANCH</u> <u>30 HUDSON YARDS 81ST FLOOR</u> <u>500 WEST 33RD STREET</u> <u>NEW YORK, NY 10001</u>	1c Effective date of plan <u>01/01/1976</u> 2b Employer Identification Number (EIN) <u>98-0408276</u> 2c Plan Sponsor's telephone number <u>212-681-3800</u> 2d Business code (see instructions) <u>522110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	JOELLEN HORNIG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	171
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	37
	6a(2)	33
	6b	69
	6c	65
	6d	167
	6e	3
	6f	170
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 0
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>DNB BANK ASA, NEW YORK BRANCH PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DNB BANK ASA, NEW YORK BRANCH</u>	D Employer Identification Number (EIN) <u>98-0408276</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>69673811</u>
	b Actuarial value	2b	<u>70224768</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>69</u>	<u>30055195</u>
	b For terminated vested participants	<u>65</u>	<u>12723309</u>
	c For active participants	<u>37</u>	<u>19146745</u>
	d Total	<u>171</u>	<u>61925249</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.29 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>1525109</u>
	b Expected plan-related expenses	6b	<u>264000</u>
	c Target normal cost	6c	<u>1789109</u>

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

SIGN HERE Signature of actuary <u>SONJA C. BORSARI, FSA, EA, MAAA</u> Type or print name of actuary <u>BUCK GLOBAL, LLC</u> Firm name <u>420 LEXINGTON AVE</u> <u>SUITE 2220</u> <u>NEW YORK, NY 10170</u> Address of the firm	<u>08/21/2025</u> Date <u>23-05568</u> Most recent enrollment number <u>203-886-6756</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	8401690
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	8401690
10	Interest on line 9 using prior year's actual return of <u>16.79</u> %	0	1410644
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		422
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.38</u> %		23
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		445
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	9812334

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.09 %
15	Adjusted funding target attainment percentage	15	108.21 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.05 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/08/2024	462878	0					
07/10/2024	462878	0					
10/10/2024	462878	0					
01/10/2025	462878	0					
			Totals ▶	18(b)	1851512	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1790981
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 1789109
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 1789109
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 1789109
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 1790981
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 1872
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan DNB BANK ASA, NEW YORK BRANCH PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DNB BANK ASA, NEW YORK BRANCH	D Employer Identification Number (EIN) 98-0408276	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

THE BANK OF NY MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 52 21 50 28 51	NONE	282698	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>DNB BANK ASA, NEW YORK BRANCH PENSION PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DNB BANK ASA, NEW YORK BRANCH</u>	D Employer Identification Number (EIN) <u>98-0408276</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM-M DB SL LC GROWTH SIF</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9296434</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM-M DB SL INTL SIF</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-034</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2190937</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNY MELLON INT'L EQUITY MULTI-STRAT</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-326</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7435867</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-023</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>337638</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM-M DB SL LC VALUE SIF</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9161326</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM-M DB SL INT CREDIT BIF</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-060</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7422637</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM-M DB SL MC SIF</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-124</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5882203</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: PE US SM CAP OPPORTUNISTIC VALUE EQ

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN 04-3202152-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON FIXED INCOME MULTI-STRAT

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN 25-6078093-102	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14806206
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a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM-M DB SL LT CREDIT BIF

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN 25-6078093-062	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14787477
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a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM-M DB SL SC SIF

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN 25-6078093-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2733824
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan DNB BANK ASA, NEW YORK BRANCH PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DNB BANK ASA, NEW YORK BRANCH	D Employer Identification Number (EIN) 98-0408276

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	728880
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	1478
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	68955181
(10) Value of interest in pooled separate accounts	1c(10)	74054549
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	69685539	74517725
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	69685539	74517725

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1851512	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1851512
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5517785
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7369297

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2254413	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2254413
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	282698	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		282698
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2537111

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4832186
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

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

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **ERNST & YOUNG LLP**

(2) EIN: **34-6565596**

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 554974.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>DNB BANK ASA, NEW YORK BRANCH PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DNB BANK ASA, NEW YORK BRANCH</u>	D Employer Identification Number (EIN) <u>98-0408276</u>	

Part I	Distributions
---------------	----------------------

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 13-5160382

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

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

3		0
---	--	---

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

DNB Bank ASA, New York Branch Pension Plan
Years Ended December 31, 2024 and 2023
With Report of Independent Auditors

DNB Bank ASA, New York Branch
Pension Plan

Financial Statements
and Supplemental Schedules

Years ended December 31, 2024 and 2023

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Report of Independent Auditors

The Retirement and Savings Plans Committee
DNB Bank ASA, New York Branch Pension Plan

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

We have performed audits of the financial statements of DNB Bank ASA, New York Branch Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024, and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”).

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

Management has obtained certifications from a qualified institution as of December 31, 2024, and 2023, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor’s Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter

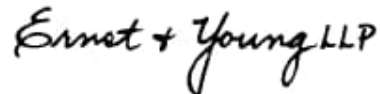
Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2024, and reportable transactions for the year then ended (referred to as the “supplemental schedules”), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



October 6, 2025

DNB Bank ASA, New York Branch
Pension Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2024	2023
Assets		
Investments, at fair value	\$ 74,054,549	\$ 68,955,181
Receivables:		
Employer contributions	462,878	728,880
Interest	298	1,478
Total receivables	463,176	730,358
Total assets	74,517,725	69,685,539
 Liabilities		
Accrued administrative expenses	72,675	68,024
Total liabilities	72,675	68,024
 Net assets available for benefits	 \$ 74,445,050	 \$ 69,617,515

See accompanying notes to the financial statements.

DNB Bank ASA, New York Branch
Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2024	2023
Additions/deductions to net assets attributable to:		
Investment income/(loss):		
Interest and dividends	\$ 133	\$ 163
Net appreciation/(depreciation) in fair value of investments	5,517,652	9,912,023
Net investment income	5,517,785	9,912,186
Contributions:		
Employer	1,851,512	1,980,573
Total additions/(reductions)	7,369,297	11,892,758
Deductions from net assets attributable to:		
Benefit payments to members	2,254,413	2,145,833
Administrative expenses	287,349	255,833
Total deductions	2,541,762	2,401,666
Net increase/(decrease) in net assets available for benefits	4,827,535	9,491,093
Net assets available for benefits:		
Beginning of year	69,617,515	60,126,422
End of year	\$ 74,445,050	\$ 69,617,515

See accompanying notes to the financial statements.

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements

December 31, 2024

1. Description of Plan

The following description of the DNB Bank ASA, New York Branch Pension Plan (the “Plan”) is provided for general information purposes about the Plan’s provisions. DNB Bank ASA, New York Branch (the “Company”) is the plan sponsor. Members should refer to the plan document and summary plan description for a more complete description of the Plan’s provisions, copies of which may be obtained from the plan sponsor. The Plan defines “Plan Administrator” as “the Company or such person or persons as the Company shall appoint”.

General

The Plan is a defined benefit plan, administered by the Company and includes substantially all employees of the Company, hired on or before December 31, 2011. The Plan Administrator is responsible for the overall operations of the Plan and determines claims and reviews any appeal of denied benefits. The Plan commenced on January 1, 1976 and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Bank of New York Mellon (the “Trustee”) is the trustee of the Plan. The Trustee pays benefits under the Plan from the assets of the Plan.

Eligibility and Vesting

Pursuant to a Plan amendment effective January 1, 2012, no employee whose employment with the Company commenced after December 31, 2011 is eligible to join the Plan as a member. In addition, pursuant to a Plan amendment effective January 1, 2017, no employee whose re-employment with the Company commenced on or after January 1, 2017, is eligible to join or rejoin the Plan as a member. Prior to these Plan amendments, a full-time employee became a member in the Plan on the date on which he or she completed one year of service and attained the age of 21. A part-time employee who completed 1,000 hours of service in any consecutive 12-month period became a member on the date on which he or she completed the aforementioned service requirement and attained the age of 21.

A member’s pension benefit becomes fully vested and nonforfeitable as of the date on which the member has at least five years of service. In addition, a member’s Plan benefit becomes fully vested and nonforfeitable on the date he or she attains the normal retirement age of 65 under the Plan or becomes totally disabled while in the service of the Company.

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Pension Benefits

The normal retirement age is 65. The normal pension payable upon normal retirement is 2% of the Average Final Salary, as defined by the Plan document, multiplied by the number of years of credited service up to a maximum of 30 years, plus 1.50% of the Average Final Salary multiplied by the number of years of credited service in excess of 30 years, minus 1.25% of the primary insurance benefit payable under the Federal Social Security Act multiplied by the number of years of credited service.

Pursuant to a Plan amendment effective January 1, 2014, a Plan member's number of years of credited service used to determine pension benefits will be limited to the greater of (i) the number of full and partial years of credited service earned through December 31, 2013, or (ii) twenty five (25) years; provided, however, that in no event will the amount of the pension benefit determined on or after January 1, 2014 be less than the amount of such pension benefit determined as of December 31, 2013 under the terms of the Plan as in effect on December 31, 2013.

The Plan provides reduced benefits for early retirement, with the attainment of age 55 and completion of ten years of service. The annual pension is reduced by 5/9th of one percent for each month such commencement precedes the normal retirement date.

Funding

The funding policy of the Plan is to make annual contributions in an amount at least equal to the minimum required contribution as defined under Section 430 of the Internal Revenue Code (the "Code") and ERISA. Contributions are made to the Plan each year no less than the amount required to ensure that no unpaid minimum contributions exist for the Plan year. Therefore, the Plan has met the ERISA minimum funding requirements for 2024 and 2023. The Company may make discretionary contributions in excess of the minimum for any year.

Plan Termination

Although it has not expressed an intention to do so, the Company may at any time terminate the Plan. In the event of a complete termination of the Plan or permanent discontinuance of contributions, the assets of the Plan would be allocated among members and their beneficiaries in an order of priority as prescribed by ERISA and its related regulations and the Plan document.

Whether all members receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated plan benefits and may also depend on the financial condition of the Company and the level of benefits

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

guaranteed by the Pension Benefit Guaranty Corporation (“PBGC”) as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”).

Use of Estimates

The preparation of financial statements in compliance with U.S. Department of Labor’s Rules and Regulations for Reporting and Disclosures under ERISA and conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to members are recorded upon distribution.

Investment Valuation

The Plan’s investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market members at the measurement date. See Note 4 for further discussion of fair value measurements.

Investment Transactions and Income Recognition

Purchases and sales of investments are recorded on a trade date basis. Gains and losses from the sale of investments as well as changes in unrealized appreciation or depreciation are credited or charged to net investment income. Dividend income is accrued as of the ex-dividend date. Interest income is recognized on an accrual basis.

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to members services rendered as of the valuation date.

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

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits at December 31, 2023 is as follows:

Vested benefits	
Members currently receiving payments	\$ 25,765,528
Terminated vested participants	10,369,942
Active participants	15,584,581
Non-vested benefits	1,950,852
Total actuarial present value of accumulated plan benefits	<u>\$ 53,670,903</u>

The change in accumulated plan benefits for the period December 31, 2022 to December 31, 2023 is as follows:

Actuarial present value of accumulated plan benefits at December 31, 2022	\$ 50,947,093
Increase/decrease during the period attributed to:	
Benefits paid	(2,145,832)
Interest	3,242,919
Assumption changes	0
Benefits accumulated and other	1,626,723
Net increase	<u>2,723,810</u>
Actuarial present value of accumulated plan benefits at December 31, 2023	<u>\$ 53,670,903</u>

The significant assumptions underlying the actuarial computations are as follows:

Actuarial cost method:	Unit credit cost method
Assumed rate of return on investments:	6.50% per annum, compounded annually

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

Mortality basis:	Pri-2012 Mortality Tables projected with Mortality Improvement Scale MP-2021
Retirement age:	65
Member turnover:	Typical annual rates of withdrawal are as follows:

<u>Age</u>	<u>Withdrawal (by Years of Service)</u> <u>10 or More</u>	<u>Early Retirement</u>
25	9.28%	-
30	9.28	-
35	5.98	-
40	3.88	-
45	3.72	-
50	2.98	-
55	-	2.00%
56	-	2.00
57	-	3.00
58	-	4.00
59	-	5.00
60	-	8.00
61	-	10.00
62	-	12.00
63	-	8.00
64	-	15.00

Separate rates for participants with less than 10 years of service are not valued since all plan members have at least 10 years of service.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuary estimated the accumulated plan benefits as of January 1, 2024 and 2023 using census data as of the respective dates.

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits at December 31, 2022 is as follows:

Vested benefits	
Members currently receiving payments	\$ 24,100,903
Terminated vested participants	8,022,664
Active participants	16,853,276
Non-vested benefits	1,970,250
Total actuarial present value of accumulated plan benefits	<u>\$ 50,947,093</u>

The change in accumulated plan benefits for the period December 31, 2021 to December 31, 2022 is as follows:

Actuarial present value of accumulated plan benefits at December 31, 2021	\$ 47,539,251
Increase/decrease during the period attributed to:	
Benefits paid	(1,975,585)
Interest	3,026,856
Assumption changes	1,101,064
Benefits accumulated and other	1,255,507
Net increase	<u>3,407,842</u>
Actuarial present value of accumulated plan benefits at December 31, 2022	<u>\$ 50,947,093</u>

The significant assumptions underlying the actuarial computations are as follows:

Actuarial cost method:	Unit credit cost method
Assumed rate of return on investments:	6.50% per annum, compounded annually

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

Mortality basis: Pri-2012 Mortality Tables projected with Mortality Improvement Scale MP-2021

Retirement age: 65

Member turnover: Typical annual rates of withdrawal are as follows:

<u>Age</u>	<u>Withdrawal (by Years of Service)</u>	
	<u>10 or More</u>	<u>Early Retirement</u>
25	-	-
30	9.28%	-
35	5.98	-
40	3.88	-
45	3.72	-
50	2.98	-
55	-	2.00%
56	-	2.00
57	-	3.00
58	-	4.00
59	-	5.00
60	-	8.00
61	-	10.00
62	-	12.00
63	-	8.00
64	-	15.00

The prior year's assumption included separate rates for participants with less than 10 years of service. Separate rates for these service groups are not valued since all plan members have at least 10 years of service.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuary estimated the accumulated plan benefits as of January 1, 2023 and 2022 using census data as of the respective dates.

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements

Fair value is defined under U.S. GAAP as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market members at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under U.S. GAAP are described below:

- Level 1 Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

- Level 2 Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in inactive markets
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
 - Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)

- Level 3 Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). This level relies on other valuation techniques such as valuation of assets and liabilities in companies, estimated cash flows, and other models where key parameters are not based on observable market data.

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety. The valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The Plan carries its investments at fair value. As a practical expedient, the Plan is permitted under U.S. GAAP to estimate the fair value of certain investments in common/collective trust funds using the reported net asset value (NAV), without further adjustment as of the reporting entity's measurement date. These investments are not assigned a fair value hierarchy. The practical expedient for investments is not allowed as of the measurement date if it is probable that the entity will sell the investment (or a portion of the investment) for an amount that differs from the reported value of its NAV.

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Common/collective trust funds value their investments at amortized cost which approximates fair value. Fair value of the securities held in the funds are determined by the funds' independent pricing services using methods which include the consideration of yield or process of securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. If market quotations are not readily available for valuations, assets may be valued by a method the Trustee believes accurately reflects fair value. These values are then compared to the securities' amortized cost to determine whether amortized cost approximates fair value. These investments are categorized within Level 2 of the fair value hierarchy.

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

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Common/collective trust funds	\$ -	\$ 337,638	\$ -	\$ 337,638
Total investments in the fair value hierarchy	\$ -	\$ 337,638	\$ -	\$ 337,638
Common/collective trust funds measured at NAV ¹				73,716,912
Total investments, at fair value				\$ 74,054,549

The following table sets forth by level, within the fair value hierarchy, the Plan's investments, at fair value, or amounts that approximate fair value, as of December 31, 2023:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Common/collective trust funds	\$ -	\$ 268,153	\$ -	\$ 268,153
Total investments in the fair value hierarchy	\$ -	\$ 268,153	\$ -	\$ 268,153
Common/collective trust funds measured at NAV ¹				68,687,028
Total investments, at fair value				\$ 68,955,181

There were no investments transferred into or out of Level 3 during the years ended December 31, 2024, and 2023.

¹ These securities comprise a diversified portfolio of collective trust funds and multi-strategy funds. Approximately half of the assets are allocated to equity funds tracking major US and international indices, while the remainder is invested in fixed income funds focused on income generation and capital preservation. The Plan's approach emphasizes broad market exposure, diversification, and risk management across asset classes.

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

5. Investments

All investment information for the Plan disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2024 and 2023, net appreciation/depreciation in fair value of investments and interest and dividends for the years then ended was obtained or derived from information provided to the Plan administrator and certified as complete and accurate by the Trustee of the Plan.

As of December 31, 2024, substantially all of the Plan's investments are invested in collective trust funds and commingled funds that generally permit contributions and withdrawals on a daily basis with either no or one business day of pre-notification. Funds can generally impose limitations on contributions or withdrawals if it is deemed to be in the best interest of the members of the funds. As of December 31, 2024, no fund has imposed such limitations.

The funds may participate or are permitted to participate in security lending programs.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated January 18, 2018, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

7. Administrative and Other Expenses

The Plan incurs administrative expenses directly related to the Plan, which consist primarily of investment management and trustee fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. All other administrative expenses are paid by the Company on behalf of the Plan.

8. Related Parties and Party-in-Interest Transactions

The members of the Retirement and Savings Plans Committee of the Plan, who are responsible for the administration of the Plan, are employees or prior employees of the Company. Certain of the Plan's assets are invested in funds managed by the Trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. A total of \$287,349 was expensed for the 2024 plan year including \$72,675 payable to the Trustee as of December 31, 2024. Expenses for the 2023 plan year were \$255,833 including \$68,024 payable to the Trustee as of December 31, 2023.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that those changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

The estimates and assumptions underlying these financial statements are based on the information available as of December 31, 2024, including judgments about the financial market and economic conditions which may change over time.

DNB Bank ASA, New York Branch
Pension Plan

Notes to Financial Statements (continued)

10. Indemnifications

In the normal course of business, the Plan enters into certain contracts that provide a variety of indemnities. The Plan's maximum exposure under these indemnities is unknown. However, no liabilities have arisen under these indemnities in the past and, while there can be no assurance in this regard, there is no expectation that any will occur in the future. Therefore, the Plan administrator does not consider it necessary to record a liability under U.S. GAAP.

11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits at December 31, 2024 and December 31, 2023 between the financial statements and the Form 5500:

	December 31,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 74,445,050	\$ 69,617,515
Add: accrued administrative expenses not recorded per Form 5500	72,675	68,024
Net assets available for benefits per Form 5500	\$ 74,517,725	\$ 69,685,539

The 2023 Form 5500 did not record a liability for administrative expenses which were recorded on the financial statements in the amount of \$68,024 and will be recorded on the 2024 Form 5500. The 2024 Form 5500 did not record a liability for administrative expenses which were recorded on the financial statements in the amount of \$72,675 and will be recorded on the 2025 Form 5500.

The following is a reconciliation of the change in net assets available for benefits to the Form 5500 for the year ended December 31, 2024:

Net increase in net assets available for benefits per the financial statements	\$ 4,827,535
Net change for accrued administrative expenses	4,651
Net increase in net assets available for benefits per Form 5500	\$ 4,832,186

12. Subsequent Events

These financial statements were approved by management and became available for issuance on October 6, 2025. Other than the paragraph above, subsequent events have been evaluated by management through this date and no adjustment or additional disclosure was deemed necessary.

Supplemental Schedules

DNB Bank ASA, New York Branch Pension Plan

EIN 98-0408276 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

DNB NOR BK NY PEN PL - DBNF04011002

01/01/2024 - 12/31/2024

DNB NOR BANK ASA, NEW YORK

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
COMMON/COLLECTIVE TRUST					
26899D811	BNYM-M DB SL INTL SIF	3,382.861	1,588,689.82	2,190,937.07	602,247.25
996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	337,637.570	337,637.57	337,637.57	0.00
999493448	BNYM-M DB SL LC VALUE SIF	5,293.366	5,826,002.30	9,161,325.62	3,335,323.32
999493877	BNYM-M DB SL SC SIF	944.691	2,750,000.00	2,733,823.82	(16,176.18)
999508781	BNYM-M DB SL LC GROWTH SIF	3,246.821	4,197,766.20	9,296,433.90	5,098,667.70
999508815	BNYM-M DB SL INT CREDIT BIF	16,956.045	6,369,035.62	7,422,637.99	1,053,602.37
999508823	BNYM-M DB SL LT CREDIT BIF	25,473.744	14,020,464.96	14,787,476.63	767,011.67
999682966	BNYM FIXED INCOME MULTI-STRATEGY FUND	540,372.479	13,595,116.36	14,806,205.92	1,211,089.56
999781354	BNYM-M DB SL MC SIF	6,734.788	3,717,554.98	5,882,203.54	2,164,648.56
99VVBAKB0	BNY MELLON INTL EQUITY MULTI-STRATEGY FUND	449,840.737	5,748,517.88	7,435,867.38	1,687,349.50
TOTAL COMMON/COLLECTIVE TRUST			58,150,785.69	74,054,549.44	15,903,763.75
GRAND TOTAL			58,150,785.69	74,054,549.44	15,903,763.75

DNB Bank ASA, New York Branch Pension Plan

EIN 98-0408276 Plan #001
Schedule H, Line 4j – Schedule of Reportable Transactions

December 31, 2024



Single Transactions in Excess of Five Percent of Plan Assets

Report ID: T6400

Status: FINAL

DNB NOR BK NY PEN PL - DBNF04011002

01/01/2024 - 12/31/2024

DNB NOR BANK ASA, NEW YORK

Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	3,447,832.95							

*** NO ACTIVITY FOR THIS PERIOD ***

DNB Bank ASA, New York Branch Pension Plan
 EIN 98-0408276 Plan #001
 Schedule H, Line 4j – Schedule of Reportable Transactions

December 31, 2024



Series of Transactions in Excess of Five Percent of Plan Assets

Report ID: T6500

Status: FINAL

DNB NOR BK NY PEN PL - DBNF04011002

01/01/2024 - 12/31/2024

DNB NOR BANK ASA, NEW YORK

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		3,447,832.95					
28	996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	3,942,111.140	0.00	3,942,111.14	3,942,111.14	0.00
27	996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	4,011,595.540	4,011,595.54	0.00	0.00	0.00

DNB Bank ASA, New York Branch Pension Plan

EIN/PN: 98-0408276 / 001

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

Attained Age	Years of Credited Service									
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & up
Under 25										
25 - 29										
30 - 34										
35 - 39			1	1	2					
40 - 44			1	4	3					
45 - 49				1	2	1				
50 - 54			1	5	1	1				
55 - 59					1	1	4			
60 - 64				3	1		1			
65 - 69						1				1
70 & up										
Total			3	14	10	4	5			1

DNB Bank ASA, New York Branch Pension Plan

EIN/PN: 98-0408276 / 001

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

Funding assumptions selection and rationale

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice.

For funding, the actuary selected the expected return on plan assets and retirement rates, withdrawal rates, disability rates, cost of living increases, salary increases, marital percentage, and optional payment form frequency. The expected return on plan assets was based on an analysis of long term expected returns for the asset classes in which the plan's assets were invested as of the measurement date. The assumptions were set based on the results of the 10-year experience study which covered experience through December 31, 2021. While the plan's experience may not be statistically credible, it does provide a reasonable indication of anticipated plan experience.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

DNB Bank ASA, New York Branch Pension Plan

EIN/PN: 98-0408276 / 001

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2024 Plan Year	2023 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	4.96%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.29%	5.38%
Funding Rates – Unconstrained**		
First Segment Rate	4.37%	2.13%
Second Segment Rate	4.96%	3.62%
Third Segment Rate	4.95%	3.93%
Effective Interest Rate	4.94%	3.77%

* Used for minimum funding and benefit restriction purposes.

**Used for maximum tax-deduction and PBGC premium purposes.

The interest rates used for funding purposes are the Segment Rates no lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative and investment expenses to be paid from plan assets during the year.

DNB Bank ASA, New York Branch Pension Plan

EIN/PN: 98-0408276 / 001

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Salary increases

Representative values of the assumed annual rates of future salary increase are as follows:

Age	Annual Rate of Salary Increase
25	8.86%
30	7.31
35	6.40
40	5.57
45	5.08
50	4.83
55	4.62
60	4.41
64	4.32

CPI/COLA¹ 2.60%

Social Security

Annual increase in maximum wage base 0.8% above CPI/COLA

Expenses

Expected plan administrative and investment expenses of \$264,000 were added to the Target Normal Cost. The plan's enrolled actuary determined this estimate after review of the underlying components, which must remain confidential.

Frequency of optional payment forms

Form of Payment	Male	Female
10 Year Certain and Life	14%	23%
Life Annuity	22%	45%
50% Joint & Survivor	27%	0%
75% Joint & Survivor	5%	5%
100% Joint & Survivor	32%	27%

¹ Applicable to Social Security benefits as well as the Plan's automatic cost of living increase.

DNB Bank ASA, New York Branch Pension Plan

EIN/PN: 98-0408276 / 001

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Marital percentage

85% of male participants are assumed to be married at death, and 70% of female participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives for male participants, and 2 years older for female participants.

Retirement rates

Based on experience.

Age	Assumption
55	2.00%
56	2.00
57	3.00
58	4.00
59	5.00
60	8.00
61	10.00
62	12.00
63	8.00
64	15.00
65 and above	100.00

Disability rates

Age	Assumption
25	0.05%
30	0.05
35	0.08
40	0.11
45	0.14
50	0.21
55	0.29
56	0.30
57	0.32
58	0.33
59	0.35
60	0.36
61	0.38
62	0.39
63	0.41
64	0.42

DNB Bank ASA, New York Branch Pension Plan

EIN/PN: 98-0408276 / 001

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates¹

Based on experience. Sample rates as follows:

Age	Assumption
25	9.28%
30	9.28
35	5.98
40	3.88
45	3.72
50	2.98
55 and above	0.00

Asset valuation method

The Actuarial Value of Assets is Market Value as of the valuation date, including discounted receivable contributions, reduced by 2/3 of the gain/(loss) that occurred in the year prior to the valuation date and further reduced by 1/3 of the gain/(loss) that occurred in the year that commenced two years prior to the valuation date. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of Market Value. Accrued contributions, if any, are included in the Valuation Assets.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2024 Expected Return	6.50%	5.59%	5.59%
2023 Expected Return	6.50%	5.74%	5.74%
2022 Expected Return	6.50%	5.92%	5.92%

Summary of Changes from the January 1, 2023 Valuation

- The interest rates were updated to those applicable to the current plan year as required by PPA. These rates are constrained in accordance with ARP.
- Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.

The impact of these changes in assumptions increased the Funding Target.

¹ For active participants not eligible for retirement.

DNB Bank ASA, New York Branch Pension Plan

EIN 98-0408276 Plan #001
Schedule H, Line 4j – Schedule of Reportable Transactions

December 31, 2024



Single Transactions in Excess of Five Percent of Plan Assets

Report ID: T6400

Status: FINAL

DNB NOR BK NY PEN PL - DBNF04011002

01/01/2024 - 12/31/2024

DNB NOR BANK ASA, NEW YORK

Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	3,447,832.95							

*** NO ACTIVITY FOR THIS PERIOD ***

DNB Bank ASA, New York Branch Pension Plan
 EIN 98-0408276 Plan #001
 Schedule H, Line 4j – Schedule of Reportable Transactions

December 31, 2024



Series of Transactions in Excess of Five Percent of Plan Assets

Report ID: T6500

Status: FINAL

DNB NOR BK NY PEN PL - DBNF04011002

01/01/2024 - 12/31/2024

DNB NOR BANK ASA, NEW YORK

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		3,447,832.95					
28	996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	3,942,111.140	0.00	3,942,111.14	3,942,111.14	0.00
27	996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	4,011,595.540	4,011,595.54	0.00	0.00	0.00

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan DNB BANK ASA, NEW YORK BRANCH PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DNB BANK ASA, NEW YORK BRANCH	D Employer Identification Number (EIN) 98-0408276	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	69,673,811	
b Actuarial value	2b	70,224,768	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	69	30,055,195	30,055,195
b For terminated vested participants	65	12,723,309	12,723,309
c For active participants	37	19,146,745	22,113,634
d Total	171	61,925,249	64,892,138
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.29%	
6 Target normal cost			
a Present value of current plan year accruals	6a	1,525,109	
b Expected plan-related expenses	6b	264,000	
c Target normal cost	6c	1,789,109	

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

SIGN HERE		
	Signature of actuary	08/21/2025
	Sonja C. Borsari, FSA, EA, MAAA	Date
	Type or print name of actuary	2305568
	Buck Global, LLC	Most recent enrollment number
	Firm name	203-886-6756
	420 Lexington Ave Suite 2220 New York NY 10170	Telephone number (including area code)
	Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 1,789,109
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 1,789,109
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 1,789,109
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 1,790,981
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 1,872
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

DNB Bank ASA, New York Branch Pension Plan

EIN/PN: 98-0408276 / 001

Schedule SB, Line 3 – Funding Target / Participant count breakdown

- The Number of Participants excludes 2 alternate payees of retired in receipt members.
- The Funding Target for active participants includes 2 transferred participants with frozen accrued benefits.

DNB Bank ASA, New York Branch Pension Plan

EIN/PN: 98-0408276 / 001

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

This table calculates the weighted average retirement age for all active persons in the plan.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	18.3940	0.0200	0.3679	20.2334
56	18.9393	0.0200	0.3788	21.2120
57	21.4662	0.0300	0.6440	36.7072
58	20.7061	0.0400	0.8282	48.0382
59	20.7593	0.0500	1.0380	61.2400
60	19.5941	0.0800	1.5675	94.0516
61	17.9000	0.1000	1.7900	109.1898
62	15.9865	0.1200	1.9184	118.9395
63	16.9523	0.0800	1.3562	85.4396
64	16.4636	0.1500	2.4695	158.0505
65	14.8580	1.0000	14.8580	965.7669
66	0.0000	1.0000	0.0000	0.0000
67	0.0000	1.0000	0.0000	0.0000
68	1.0000	1.0000	1.0000	68.0000
69	1.0000	1.0000	1.0000	69.0000
Total			29.2164	1,855.8686
Weighted Average Retirement Age = 1,855.8686 / 29.2164				63.52
Rounded Weighted Average Retirement Age				64

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

DNB Bank ASA, New York Branch Pension Plan

EIN/PN: 98-0408276 / 001

Schedule SB, Part V - Summary of Plan Provisions

The following summary briefly describes the main membership, benefit and contribution provisions of the Pension Plan as interpreted for valuation purposes. The plan is closed to entry or re-entry for employees hired or rehired on or after January 1, 2017.

Definitions

"Employee" means any person in the service of the Company receiving a regular wage or salary.

"Salary" means total compensation received by an employee from the Company, but excluding severance pay, expenses or any credit or benefit from any other Company plan, and cannot be in excess of the limitation, as indexed, imposed by IRC Section 401(a)(17). Effective January 1, 2024, the 401(a)(17) compensation limit is \$345,000. The IRC Section 401(a)(17) limit in effect on January 1, 2002 of \$200,000 was also applied to all plan years prior to 2002.

"Average Final Salary" means an employee's average annual salary during the five consecutive calendar years in the last ten consecutive calendar years of credited service affording the highest such average.

"Service", in general, is continuous service as an employee of the Company or as an employee of Trustecco, Inc. beginning on his employment date.

"Credited Service", in general, is service as an employee subsequent to the attainment of age 21.

Membership

Any employee who immediately prior to January 1, 1985 was a member continues to be a member. Any other employee becomes a member upon completion of one year of service and attainment of age 21. However, no employee who is first employed after December 31, 2011 will be eligible to become a member. The plan is closed to entry or re-entry for employees hired or rehired on or after January 1, 2017.

Normal Retirement Pension

Eligibility

The normal retirement age is 65.

Benefit

The normal pension payable upon normal retirement is 2% of average final salary multiplied by the number of years of credited service up to a maximum of 30 years, plus 1-1/2% of average final salary multiplied by the number of years of credited service in excess of 30 years, minus 1-1/4% of the primary insurance benefit payable under the Federal Social Security Act multiplied by the number of years of credited service.

On or after January 1, 2014, the Member's number of years of Credited Service will be limited to the greater of (i) the number of full and partial years of Credited Service earned through December 31, 2013, or (ii) twenty-five (25) years. In no event will the amount of the pension benefit on or after January 1, 2014 be less than the amount of such pension benefit determined under the terms of the Plan as in effect on December 31, 2013.

Early Retirement Pension

Eligibility

Attainment of age 55 and completion of 10 years of service.

DNB Bank ASA, New York Branch Pension Plan

EIN/PN: 98-0408276 / 001

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

Benefit

The deferred annual pension payable at age 65 is 2% of average final salary multiplied by the number of years of credited service to early retirement date up to a maximum of 30 years, plus 1-1/2% of average final salary multiplied by the number of years of credited service in excess of 30 years, minus 1-1/4% of the estimated primary insurance benefit payable at age 65 multiplied by the number of years of credited service to early retirement. The estimated primary insurance benefit is based on the Social Security law in effect at early retirement and assumes no covered earnings after early retirement.

On or after January 1, 2014, the Member's number of years of Credited Service will be limited to the greater of (i) the number of full and partial years of Credited Service earned through December 31, 2013, or (ii) twenty-five (25) years. In no event will the amount of the pension benefit on or after January 1, 2014 be less than the amount of such pension benefit determined under the terms of the Plan as in effect on December 31, 2013.

In lieu of the deferred pension, a member can elect to have his pension commence on the first day of any calendar month following early retirement, in which event the annual pension is reduced by 5/9 of 1% for each month such commencement precedes his normal retirement date.

Disability Pension

Eligibility

Total disability while in active service.

Benefit

A deferred pension is payable at age 65 and calculated in the same manner as a normal retirement pension based on average final salary at disability but including the first two years of such disability period following retirement and prior to age 65 as credited service, and also including as additional credited service any period after such two years and prior to age 65 during which the member is permanently disabled.

On or after January 1, 2014, the Member's number of years of Credited Service while disabled up to normal retirement will be limited to the greater of (i) the number of full and partial years of Credited Service earned through December 31, 2013, or (ii) twenty-five (25) years. In no event will the amount of the pension benefit on or after January 1, 2014 be less than the amount of such pension benefit determined under the terms of the Plan as in effect on December 31, 2013.

Deferred Vested Pension

Eligibility

5 years of service for termination on or after April 1, 1988. For termination on or after January 1, 1990 and prior to September 1, 1991 as a result of the merger of Bergan Bank and Den norske Credit bank the eligibility requirement is 4-1/2 years of service. For termination as a result of the September 30, 1999 closing of the Houston office, such member shall be 100% vested regardless of service.

DNB Bank ASA, New York Branch Pension Plan

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

Benefit

A deferred pension is payable at age 65 equal to:

- A. A pension assuming continued service to age 65, and based on average final salary and estimated Social Security benefit at termination multiplied by
- B. An accrual fraction equal to membership service to termination divided by membership service to age 65. The accrual fraction is limited to 1.
- C. For purposes of section A only, on or after January 1, 2014, the Member's number of years of Credited Service will be limited to the greater of (i) the number of full and partial years of Credited Service earned through December 31, 2013, or (ii) twenty-five (25) years. In no event will the amount of the pension benefit on or after January 1, 2014 be less than the amount of such pension benefit determined under the terms of the Plan as in effect on December 31, 2013.

In lieu of the deferred pension, a member may elect to have his pension commence on the first day of any calendar month following his 55th birthday, in which event the annual pension is reduced by 5/9 of 1% for each month such commencement precedes his normal retirement date.

Spouse's Benefit

After Eligibility for Vested Retirement Pension

Upon the death of (i) a member while employed after he has completed 5 years of service but prior to his eligibility for an early retirement benefit or (ii) the death of a former employee who separated with 5 or more years of service, a benefit is to be payable to his spouse on the date the member would have attained his normal retirement date.

Such benefit is calculated as if the member had separated from service on his date of death, survived to his normal retirement date, retired with a joint and 50% survivor pension with his spouse as the beneficiary and died on such date. The spouse can elect to receive a reduced pension commencing on the first day of any calendar month coinciding with or following the member's 55th birthday.

After Eligibility for Early Retirement

An annual pension is equal to the amount which would have been payable to the spouse after the member's death had the member retired immediately prior to his death and elected an immediate early pension payable in the form of a joint and 50% survivor pension.

Cost of Living Adjustment

On or after July 1, 2010, members whose sum of their age and service at the time of their retirement is at least 80, and their beneficiaries, will receive a cost of living increase to their monthly benefit amounts every January 1 once they have been retired for at least 12 months. The increase will be 100% of the most recent cost of living adjustment, if any, used by the Social Security Administration but not greater than 3% per year.

Form of Benefit

The form of benefit is a pension payable for ten years certain and life thereafter.

For a married member, the automatic form of benefit is a 50% joint and survivor pension of equivalent actuarial value to the pension otherwise payable, with the spouse as beneficiary. A married member may instead elect to receive a 75% Joint and Survivor pension.

DNB Bank ASA, New York Branch Pension Plan

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

Optional Forms of Benefit

A member may elect to receive a benefit of equivalent actuarial value to the normal form in accordance with one of the following options:

- Life Annuity
- 50% Joint and Survivor pension
- 75% Joint and Survivor pension
- 100% Joint and Survivor pension

Maximum Pension

The annual pension determined under the Plan's benefit formula is not to be more than the lesser of (i) \$275,000 or (ii) the member's average annual remuneration during the three consecutive calendar years he was a member of the Plan and had the greatest aggregate of such remuneration. If the member has not completed 10 years of participation, these amounts are adjusted proportionately. If the pension commences prior to the member attaining age 62, the maximum pension in (i) above is actuarially reduced. If the member elects a joint and survivorship pension, the pension as so modified is subject to the limitation. The above amounts are subject to adjustment from time to time in accordance with IRS regulations.

Contributions

All contributions to support the Plan are made by the Company.

Summary of Changes from the January 1, 2023 Valuation

None.

DNB Bank ASA, New York Branch Pension Plan

EIN 98-0408276 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

DNB NOR BK NY PEN PL - DBNF04011002

01/01/2024 - 12/31/2024

DNB NOR BANK ASA, NEW YORK

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
COMMON/COLLECTIVE TRUST					
26899D811	BNYM-M DB SL INTL SIF	3,382.861	1,588,689.82	2,190,937.07	602,247.25
996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	337,637.570	337,637.57	337,637.57	0.00
999493448	BNYM-M DB SL LC VALUE SIF	5,293.366	5,826,002.30	9,161,325.62	3,335,323.32
999493877	BNYM-M DB SL SC SIF	944.691	2,750,000.00	2,733,823.82	(16,176.18)
999508781	BNYM-M DB SL LC GROWTH SIF	3,246.821	4,197,766.20	9,296,433.90	5,098,667.70
999508815	BNYM-M DB SL INT CREDIT BIF	16,956.045	6,369,035.62	7,422,637.99	1,053,602.37
999508823	BNYM-M DB SL LT CREDIT BIF	25,473.744	14,020,464.96	14,787,476.63	767,011.67
999682966	BNYM FIXED INCOME MULTI-STRATEGY FUND	540,372.479	13,595,116.36	14,806,205.92	1,211,089.56
999781354	BNYM-M DB SL MC SIF	6,734.788	3,717,554.98	5,882,203.54	2,164,648.56
99VVBAB0	BNY MELLON INTL EQUITY MULTI-STRATEGY FUND	449,840.737	5,748,517.88	7,435,867.38	1,687,349.50
TOTAL COMMON/COLLECTIVE TRUST			58,150,785.69	74,054,549.44	15,903,763.75
GRAND TOTAL			58,150,785.69	74,054,549.44	15,903,763.75