

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: TERRITORIAL SAVINGS BANK EMPLOYEE RETIREMENT PLAN
1b Three-digit plan number (PN): 010
1c Effective date of plan: 01/01/1962
2a Plan sponsor's name (employer, if for a single-employer plan): BANK OF HOPE
2b Employer Identification Number (EIN): 95-3972168
2c Plan Sponsor's telephone number: 213-427-1000
2d Business code (see instructions): 522120

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

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 TERRITORIAL SAVINGS BANK c Plan Name TERRITORIAL SAVINGS BANK EMPLOYEE RETIREMENT PLAN	4b EIN 99-0056630	
	4d PN 001	
5 Total number of participants at the beginning of the plan year	5	226
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)	82
	6a(2)	75
	6b	97
	6c	43
	6d	215
	6e	9
	6f	224
	6g(1)	
	6g(2)	
h		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 1I 3H

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>TERRITORIAL SAVINGS BANK EMPLOYEE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BANK OF HOPE</u>	D Employer Identification Number (EIN) <u>95-3972168</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>20103330</u>
	b Actuarial value	2b	<u>20468303</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>100</u>	<u>6740787</u>
	b For terminated vested participants	<u>44</u>	<u>1184623</u>
	c For active participants	<u>82</u>	<u>7994031</u>
	d Total	<u>226</u>	<u>15919441</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>5.06 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>123379</u>
	c Target normal cost	6c	<u>123379</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		<u>09/30/2025</u>
	Signature of actuary	Date
	<u>MISTY LAM, EA, MSPA, MAAA</u>	<u>23-06737</u>
	Type or print name of actuary	Most recent enrollment number
	<u>BUCK GLOBAL, LLC</u>	<u>808-258-0315</u>
	Firm name	Telephone number (including area code)
	<u>1050 QUEEN STREET, SUITE 100 HONOLULU, HI 96814</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3288922
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	3288922
10	Interest on line 9 using prior year's actual return of <u>16.82</u> %	0	553197
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.20</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	3842119

Part III Funding Percentages			
14	Funding target attainment percentage	14	104.43 %
15	Adjusted funding target attainment percentage	15	128.56 %
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	105.45 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶	18(b)	0
				18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input 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		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 70
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input 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 123379
b Excess assets, if applicable, but not greater than line 31a				31b 123379
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 0
		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 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 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 TERRITORIAL SAVINGS BANK EMPLOYEE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 BANK OF HOPE	D Employer Identification Number (EIN) 95-3972168	

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)

WELLS FARGO ADVISORS, LLC

34-1542819

(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?
27 50 68 71	NONE	147449	Yes <input type="checkbox"/> No <input checked="" 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)

BUCK GLOBAL, LLC

13-3954297

(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?
11 17 50 70	NONE	68637	Yes <input type="checkbox"/> No <input checked="" 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)

MOSS ADAMS LLP

91-0189318

(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?
10 50	NONE	40644	Yes <input type="checkbox"/> No <input checked="" 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

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

a Name: MOSS ADAMS LLP	b EIN: 91-0189318
c Position: AUDITOR	
d Address: 601 W. RIVERSIDE AVE, 1800 SPOKANE, WA 99201	e Telephone: 509-747-2600

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <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 TERRITORIAL SAVINGS BANK EMPLOYEE RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 010
C Plan sponsor's name as shown on line 2a of Form 5500 BANK OF HOPE	D Employer Identification Number (EIN) 95-3972168

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	620763	1313873
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	17233	17457
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)	13741672	14812053
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5740895	5844956
(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	20120563	21988339
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	1146	33325
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1146	33325
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	20119417	21955014

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)	0	
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	31027	
(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)		31027
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	154758	
(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)		154758
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	5688312	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	5456062	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		232250
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	2537412	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2537412

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		318405
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3273852

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1158699	
(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)		1158699
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)	40644	
(5) Investment advisory and investment management fees	2i(5)	147449	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	68637	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	22826	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		279556
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1438255

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1835597
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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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		5000000
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 558357.

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>TERRITORIAL SAVINGS BANK EMPLOYEE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BANK OF HOPE</u>	D Employer Identification Number (EIN) <u>95-3972168</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): 99-6072895

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 _____.

Report of Independent Auditors
and Financial Statements with
Supplemental Schedule

Territorial Savings Bank Employee Retirement Plan

December 31, 2024 and 2023

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Report of Independent Auditors

The Retirement Plan Committee of
Territorial Savings Bank Employee Retirement Plan

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Territorial Savings Bank Employee Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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 to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Territorial Savings Bank Employee Retirement Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Emphasis of Matter

As discussed in Note 2 to the financial statements, Territorial Savings Bank Employee Retirement Plan was terminated as of June 15, 2025. Our opinion is not modified with respect to this matter.

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 Territorial Savings Bank Employee Retirement 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 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 GAAP, 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.

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 Territorial Savings Bank Employee Retirement Plan's ability to continue as a going concern within 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

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 Territorial Savings Bank Employee Retirement 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 Territorial Savings Bank Employee Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4(i) – Schedule of Assets (Held at End of year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 has been subjected to the 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Spokane, Washington
October 14, 2025

Financial Statements

Territorial Savings Bank Employee Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value		
Cash and cash equivalents	\$ 261,735	\$ 196,303
Money market fund	1,052,138	424,460
Mutual funds	5,844,956	5,740,895
Stocks	12,919,515	10,546,456
Exchange traded funds	1,892,538	3,195,216
Total investments	21,970,882	20,103,330
Dividend receivable	17,457	17,233
Total assets	21,988,339	20,120,563
LIABILITIES		
Accounts payable	33,325	1,146
NET ASSETS AVAILABLE FOR BENEFITS	\$ 21,955,014	\$ 20,119,417

See accompanying notes.

Territorial Savings Bank Employee Retirement Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 2,781,215	\$ 2,653,453
Interest	22,646	58,587
Dividends	460,509	397,812
	3,264,370	3,109,852
Less investment expenses	(138,959)	(118,391)
Total additions	3,125,411	2,991,461
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid directly to participants	(1,157,701)	(1,021,947)
Administrative expenses	(132,113)	(197,311)
Total deductions	(1,289,814)	(1,219,258)
CHANGE IN NET ASSETS	1,835,597	1,772,203
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	20,119,417	18,347,214
End of year	\$ 21,955,014	\$ 20,119,417

See accompanying notes.

Territorial Savings Bank Employee Retirement Plan

Notes to Financial Statements

Note 1 – Description of Plan

The following brief description of the Territorial Savings Bank Employee Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for more complete description of the Plan's provisions.

General – The Plan is a defined benefit pension plan providing benefits to substantially all employees with at least one year of service, the Plan Sponsor is Territorial Savings Bank (the Company), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The benefits are based on years of service and the employees' compensation during the service period.

Effective December 31, 2008, the Plan was frozen, such that no new participants were allowed in the plan and no further benefit accrual will be earned after that date; however, participants will continue to earn vesting credit.

Normal retirement – A participant's annual amount of normal retirement income is the sum of (A) the past service retirement income and (B) future service retirement income, but not less than (C) the minimum benefit.

(A) Past service retirement income for credited service to December 31, 1983, is the greater of:

1. The amount of monthly retirement income credit under the Plan for benefit service to December 31, 1983; or
2. An amount equal to 1.0% of the participant's past service compensation plus 0.5% of any excess of the past service compensation over \$12,000, multiplied by the participant's number of years of credited service on December 31, 1983. Past service compensation is the lesser of the participant's 1983 compensation or the average compensation during the 36 consecutive months, for which such average compensation is the highest.

(B) Future service retirement income:

- (1) For each Plan year commencing on January 1, 1984 to December 31, 1988, 1.5% of compensation for the Plan year plus 0.5% of any excess of compensation over the Social Security wage base. For each year commencing on or after January 1, 1989, 1.5% of compensation for the Plan year plus 0.3% of excess of compensation over the Social Security wage base. However, the preceding clause shall not apply for any year during which the benefit service accrued to date exceeds 35 years. Benefit accruals under the Plan ceased as of December 31, 2008.

(C) Minimum benefit:

- (1) For a participant that, on December 31, 1988, was a participant of the Plan and was a highly compensated employee described in Section 414(q)(1)(A) or (B) of the Internal Revenue Code of 1986, as amended (the Code), for the Plan year ended December 31, 1989, the minimum benefit will be the annual accrued benefit as of December 31, 1988, under the Plan provisions in effect on that date; or

Territorial Savings Bank Employee Retirement Plan

Notes to Financial Statements

- (2) For a participant that was a participant of the Plan after December 31, 1988, and before the adoption date of the Plan restatement effective January 1, 1989, and who is not described in (1) above, the minimum benefit will be the annual accrued benefit as of the adoption date of the Plan restatement effective January 1, 1989, under the Plan provisions in effect on December 31, 1988.

The monthly normal retirement income shall never be less than the greatest monthly amount of reduced early retirement income, which the participant could have received under the early retirement provisions of the Plan.

Early retirement – A participant who retires after attaining age 55 but prior to age 65 (normal retirement age) is eligible to receive retirement benefits. Benefits will commence on such date determined in accordance with the normal retirement income, but reduced by $\frac{1}{2}$ of 1.0% for each month the benefit commencement date precedes the participant's normal retirement date up to 60 months and by $\frac{1}{3}$ of 1.0% for each month in excess of 60 months.

Preretirement death benefit – In the event a participant dies, the participant's surviving spouse will be entitled to monthly income payments following the death of the participant before retirement if the participant attains his/her earliest retirement date and is actively employed by the Company, or the participant ceases to be employed by the Company after attaining his/her earliest retirement date and thereafter dies before his/her annuity commencement date, provided that such spouse had been married to the participant during the entire one-year period prior to the participant's death

Termination of service – Participants that terminated employment before completing five years of service or attaining age 55 are not entitled to receive any benefits under the Plan, other than the participant's mandatory contributions to the Former Plan (Retirement Plan for Employees of the Company, originally effective on January 1, 1962, and all subsequent amendments to that plan as it existed on December 31, 1975), if any, plus interest. The accumulated participant contributions related to the Former Plan with interest was \$34,330 as of December 31, 2024 and 2023, respectively.

Note 2 – Summary of Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), using the accrual method of accounting.

Use of estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment valuation – Investments are reported at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the "exit price") in an orderly transaction between market participants at the measurement date.

Territorial Savings Bank Employee Retirement Plan

Notes to Financial Statements

Income recognition – Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation or depreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Payment of benefits – Benefit payments to participants are recorded upon distribution.

Expenses – The Plan's expenses are paid by the Plan or the Company, as specified in the Plan document. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment-related expenses are deducted from investment earnings, as disclosed in the investment prospectus, and thus are not separately disclosed in the accompanying financial statements.

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date, and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through October 14, 2025, which is the date the financial statements were available to be issued.

On April 26, 2024, Hope Bancorp, Inc., a Delaware corporation (Hope Bancorp), and Territorial Bancorp Inc., a Maryland corporation (Territorial Bancorp), entered into an Agreement and Plan of Merger (the Merger Agreement). The merger was completed on April 2, 2025. Per the terms of the Merger Agreement, the Board of Directors adopted a resolution effective June 15, 2025, to terminate the Plan.

Note 3 – Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last three years of credited service (prior to the plan freeze date of December 31, 2008). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service, rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits. There were no such benefits as of December 31, 2024, and 2023, respectively.

Territorial Savings Bank Employee Retirement Plan

Notes to Financial Statements

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2024, were (a) life expectancy of participants based on the Pri-2012 Amount Weighted Dataset Mortality Table, projected on a fully generational basis using Mortality Improvement Scale MP-2021, (b) retirement rates ranging from 10% at age 62-71 to 100% at age 72 and over, and (c) investment return. The 2024 valuation included an assumed average rate of return of 6.75%, respectively, compounded annually, net of investment expenses.

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 actuarial present value of accumulated plan benefits as of December 31, 2023, and the related changes in the actuarial present value of accumulated plan benefits for the year then ended are based on actuarial valuations prepared by enrolled actuaries as of January 1, 2024. This calculation has been used to disclose the accumulated plan benefits as of December 31, 2023. The actuarial valuation as of January 1, 2024, is not significantly different than the actuarial valuation as of December 31, 2023.

	<u>December 31</u> <u>2023</u>
Actuarial present value of accumulated plan benefits	
Vested benefits	
Active participants	\$ 6,955,320
Retired and beneficiaries	6,022,478
Inactive with deferred benefits	<u>957,981</u>
	13,935,779
Nonvested benefits	<u>1,125</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 13,936,904</u></u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 13,848,247</u>
Increase (decrease) during the year attributable to	
Benefits accumulated and actuarial experience	209,775
Interest due to the decrease in the discount period	900,829
Benefits paid	<u>(1,021,947)</u>
Net increase	<u>88,657</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 13,936,904</u></u>

Territorial Savings Bank Employee Retirement Plan

Notes to Financial Statements

Note 4 – Funding Policy

Employer contributions – During each Plan year, the Company pays to the trust fund such amounts, if any, as determined by its actuary that are necessary to fund the cost of the Plan on an actuarial basis, and not less than that required under the minimum funding standards described in Section 412 of the Code and by ERISA. The Company has met the minimum funding requirements of ERISA as of December 31, 2024, and 2023.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Employee contributions – Contributions by participants are not required or permitted by the Plan.

Note 5 – Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2025, that ceiling is \$7,432 per month. That ceiling applies to those annuitants who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Territorial Savings Bank Employee Retirement Plan

Notes to Financial Statements

Whether all participants 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 benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

Note 6 – Fair Value Measurements

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2024 and 2023.

Cash and cash equivalents – Valued at cost. The Plan believes that cost accurately reflects the fair value of these investments.

Registered investment companies (mutual funds) and money market funds – Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

Territorial Savings Bank Employee Retirement Plan

Notes to Financial Statements

Common stock and exchange traded funds – Valued at the closing price reported on the active market on which the individual securities are traded.

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables disclose the fair value hierarchy of the Plan's assets by level at fair value as of December 31, 2024 and 2023:

Fair Value Measurements at December 31, 2024				
	Level 1	Level 2	Level 3	Total
Investments, at fair value				
Cash and cash equivalents	\$ 261,735	\$ -	\$ -	\$ 261,735
Money market fund	1,052,138	-	-	1,052,138
Mutual funds	5,844,956	-	-	5,844,956
Stocks	12,919,515	-	-	12,919,515
Exchange traded funds	1,892,538	-	-	1,892,538
Total	\$ 21,970,882	\$ -	\$ -	\$ 21,970,882
Fair Value Measurements at December 31, 2023				
	Level 1	Level 2	Level 3	Total
Investments, at fair value				
Cash and cash equivalents	\$ 196,303	\$ -	\$ -	\$ 196,303
Money market fund	424,460	-	-	424,460
Mutual funds	5,740,895	-	-	5,740,895
Stocks	10,546,456	-	-	10,546,456
Exchange traded funds	3,195,216	-	-	3,195,216
Total	\$ 20,103,330	\$ -	\$ -	\$ 20,103,330

As of December 31, 2024 and 2023, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

The Plan's accounting policy is to recognize transfers between levels of the fair value hierarchy on the date of the event or change in circumstances that caused the transfer. There were no transfers into or out of Level 1, 2, or 3 for the years ended December 31, 2024 and 2023.

Territorial Savings Bank Employee Retirement Plan

Notes to Financial Statements

Note 10 – Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated June 8, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator and the Plan's tax counsel believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

In accordance with guidance on accounting for uncertainty in income taxes, the Plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 11 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, 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 such changes could materially affect the amounts reported in the statements 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 employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 12 – Party-in-Interest Transactions

The Plan paid expenses related to the Plan's operations and investment management to various service providers.

Note 13 – Form 5500

The Form 5500 has certain items that differ from amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits for either period.

Supplemental Schedule Required by the Department of Labor

Territorial Savings Bank Employee Retirement Plan
Employer Identification Number: 95-3972168, Plan Number: 010
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Cash	Cash	\$ 261,735	\$ 261,735
	GS FSQ Government Instl Class	Money market fund	1,052,138	1,052,138
	Allspring Ultra Short-Term Income Inst	Mutual fund, 67,104 shares	572,923	591,189
	American Century Short-Term Govt I	Mutual fund, 76,486 shares	700,887	694,490
	American Funds Bond Fund of Amer F2	Mutual fund, 50,563 shares	693,797	563,273
	Baird Aggregate Bond Inst	Mutual fund, 59,717 shares	689,684	576,265
	Federated Government Obligations Fund	Mutual fund, 139,488 shares	138,896	138,896
	FPA New Income	Mutual fund, 59,941 shares	591,425	585,621
	Loomis Sayles Ltd Term Govt and Agency Y	Mutual fund, 65,729 shares	701,077	708,560
	Pioneer Multi-Asset Ultrashort Income Y	Mutual fund, 61,809 shares	595,050	597,690
	Vanguard Intermediate Term Treasury Fund	Mutual fund, 71,080 shares	698,313	691,610
	Vanguard Short Term Treasury Fund	Mutual fund, 71,087 shares	704,032	697,362
	3M CO	Stock, 396 shares	50,192	51,120
	ABB Ltd Spons Adr	Stock, 1,773 shares	62,216	95,228
	Abbott Laboratories	Stock, 1,010 shares	114,856	114,241
	AbbVie Inc	Stock, 665 shares	99,590	118,170
	adidas AG Spon Adr	Stock, 127 shares	12,189	15,465
	AIA Group Limited Sponsored Adr	Stock, 896 shares	33,294	25,823
	Airbus SE Adr	Stock, 741 shares	23,538	29,518
	Alibaba Group Holding Limited Adr	Stock, 164 shares	16,910	13,906
	Alphabet Inc Non Voting Class C	Stock, 1,709 shares	215,673	325,462
	Alphabet Inc Voting Class A	Stock, 666 shares	50,660	126,074
	Amadeus IT Group, S.A. Unsponsored Adr	Stock, 587 shares	37,224	41,407
	Amazon.com, Inc	Stock, 1,973 shares	234,064	432,856
	Amphenol Corporation Class A	Stock, 508 shares	19,818	35,281
	Anheuser-Busch InBev SA/NV Sponsored Adr	Stock, 453 shares	30,422	22,682
	Apple Inc	Stock, 2,938 shares	562,120	735,734
	Applied Materials, Inc	Stock, 315 shares	43,884	51,228
	Applovin Corporation	Stock, 90 shares	24,233	29,145
	Arista Networks, Inc	Stock, 608 shares	34,963	67,202
	Ashted Group Public Limited Company	Stock, 63 shares	20,246	15,403
	ASML Holding N.V.	Stock, 155 shares	75,267	107,427
	AstraZeneca PLC Spon Adr	Stock, 1,420 shares	74,801	93,038
	B&M European Value Retail S.A. Adr	Stock, 277 shares	8,776	5,028
	Bae Systems Public Limited Company Spon	Stock, 384 shares	24,127	21,949
	BeiGene, Ltd Spon Adr	Stock, 49 shares	9,438	9,051
	Berkshire Hathaway Class B	Stock, 127 shares	60,734	57,567
	BHP Group Limited Spon Adr		8,425	6,934
	BlackRock, Inc	Stock, 92 shares	70,961	94,310
	Blackstone Inc	Stock, 816 shares	106,075	140,695
	Block Inc	Stock, 184 shares	16,194	15,638
	BP p.l.c. Spons Adr	Stock, 512 shares	18,894	15,135
	British American Tobacco p.l.c. Spon Adr	Stock, 364 shares	13,850	13,220
	Broadcom Inc	Stock, 2,613 shares	151,842	605,798
	Canadian National Railway Company	Stock, 240 shares	28,087	24,362

Territorial Savings Bank Employee Retirement Plan
Employer Identification Number: 95-3972168, Plan Number: 010
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Canadian Natural Resources Limited	Stock, 1,150 shares	34,616	35,500
	Capgemini SE Unspn Adr	Stock, 908 shares	34,181	29,474
	Capital One Financial Corporation	Stock, 328 shares	35,162	58,489
	Carlsberg A/S Sponsored Adr	Stock, 695 shares	19,844	13,254
	Caterpillar Inc	Stock, 220 shares	36,445	79,807
	Celanese Corporation Series A	Stock, 348 shares	44,231	24,085
	Chipotle Mexican Grill, Inc Class A	Stock, 276 shares	11,484	16,643
	Chubb Limited	Stock, 271 shares	37,475	74,877
	Chugai Pharmaceutical Limited	Stock, 576 shares	13,818	12,655
	Coca Cola Company	Stock, 1,093 shares	75,790	68,050
	Comcast Corporation Class A	Stock, 2,767 shares	127,145	103,845
	ConocoPhillips	Stock, 148 shares	16,787	14,677
	Constellation Brans Inc	Stock, 270 shares	69,758	59,670
	Constellation Energy Corporation	Stock, 277 shares	21,361	61,968
	CSX Corporation	Stock, 1,648 shares	43,261	53,181
	CVS Health Corporation	Stock, 925 shares	64,793	41,523
	D.R. Horton, Inc	Stock, 641 shares	99,949	89,625
	Daiichi Sankyo Company, Limited Spon Adr	Stock, 1,047 shares	30,524	28,573
	Daikin Industries, Ltd Unspn Adr	Stock, 1,228 shares	19,101	14,343
	Danaher Corporation	Stock, 228 shares	55,661	52,337
	Danone S.A. Sponsored Adr	Stock, 1,079 shares	12,987	14,448
	Darden Restaurants, Inc	Stock, 380 shares	48,537	70,942
	DBS Group Holdings Ltd Spon Adr	Stock, 264 shares	20,091	33,803
	Deutsche Bank AG	Stock, 1,036 shares	16,375	17,664
	Discover Financial Services	Stock, 327 shares	25,885	56,646
	DNB Bank ASA Sponsored Adr	Stock, 892 shares	15,384	17,751
	DoorDash, Inc. Class A	Stock, 341 shares	34,532	57,203
	DSV A/S Unsp Adr	Stock, 239 shares	15,579	25,382
	Eaton Corporation plc	Stock, 104 shares	21,737	34,514
	Edwards Lifesciences Corporation	Stock, 156 shares	12,081	11,549
	Elevance Health, Inc	Stock, 90 shares	26,142	33,201
	Eli Lilly and Company	Stock, 371 shares	169,740	286,412
	Engie SA Spon Adr	Stock, 1,421 shares	20,728	22,514
	EOG Resources, Inc	Stock, 672 shares	84,557	82,374
	Epiroc AB Adr	Stock, 1,758 shares	33,841	30,519
	EssilorLuxottica Sponsored Adr	Stock, 351 shares	25,865	42,355
	Evolution AB	Stock, 113 shares	10,210	8,684
	Extra Space Storage Inc	Stock, 316 shares	48,683	47,274
	Exxon Mobil Corporation	Stock, 452 shares	53,711	48,622
	Ferrari NV	Stock, 31 shares	13,061	13,170
	Fujitsu Limited Adr	Stock, 860 shares	12,353	15,102
	General Electric Company	Stock, 493 shares	73,692	82,227
	General Motors Company	Stock, 1,122 shares	48,151	59,769
	Genmab A/S Spon Adr	Stock, 596 shares	17,132	12,438
	Gilead Sciences, Inc	Stock, 718 shares	47,868	66,322
	Givaudan SA Unspn Adr	Stock, 314 shares	18,632	27,342

Territorial Savings Bank Employee Retirement Plan
Employer Identification Number: 95-3972168, Plan Number: 010
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Goldman Sachs Group Inc	Stock, 137 shares	69,211	78,449
	Halliburton Company	Stock, 1,385 shares	53,668	37,658
	Hermes International Adr	Stock, 96 shares	12,550	22,947
	Hitachi, Ltd Adr	Stock, 637 shares	18,951	31,506
	Hong Kong Exchanges and Clearing Ltd Unspn Adr	Stock, 431 shares	13,331	16,175
	Hoya Corporation	Stock, 82 shares	10,275	10,168
	HubSpot, Inc	Stock, 43 shares	15,897	29,961
	Iberdrola, S.A. Sponsored Adr	Stock, 268 shares	13,142	14,778
	Imperial Brands PLC Adr	Stock, 554 shares	13,396	17,756
	Industria de Diseno Textil, S.A. Adr	Stock, 1,309 shares	16,786	33,393
	Intercontinental Exchange, Inc	Stock, 269 shares	26,939	40,084
	International Business Machines Corporation	Stock, 267 shares	58,919	58,695
	Intuit Inc	Stock, 76 shares	33,538	47,766
	Intuitive Surgical, Inc	Stock, 219 shares	89,166	114,309
	ITOCHU Corporation Adr	Stock, 379 shares	31,388	37,354
	Johnson & Johnson	Stock, 267 shares	40,805	38,614
	JPMorgan Chase & Co	Stock, 544 shares	76,241	130,402
	Keurig Dr Pepper Inc	Stock, 2,266 shares	78,074	72,784
	Keyence Corporation	Stock, 63 shares	22,684	25,531
	Koninklijke KPN N.V. Spn Adr	Stock, 4,296 shares	15,000	15,466
	KKR & Company Inc	Stock, 1,071 shares	105,481	158,412
	L3Harris Technologies, Inc	Stock, 177 shares	44,484	37,220
	L'Air Liquide S.A. Adr	Stock, 592 shares	16,444	19,092
	Lam Research Corporation	Stock, 266 shares	23,329	19,213
	Linde plc	Stock, 138 shares	26,114	57,776
	London Stock Exchange Group plc Unspn Adr	Stock, 1,511 shares	36,522	53,928
	L'Oreal S.A. Adr	Stock, 403 shares	32,483	28,375
	LVMH Moet Hennessy Louis Vuitton Adr	Stock, 235 shares	37,469	30,712
	Marsh & McLennan Companies, Inc	Stock, 685 shares	70,104	145,501
	Marubeni Corporation Adr	Stock, 91 shares	16,877	13,679
	Mastercard Incorporated Class A	Stock, 478 shares	207,155	251,700
	McDonalds Corporation	Stock, 175 shares	45,042	50,731
	McKesson Corporation	Stock, 83 shares	32,369	47,303
	MercadoLibre, Inc	Stock, 67 shares	102,206	113,929
	Meta Platforms, Inc Class A	Stock, 672 shares	168,084	393,463
	Microsoft Corporation	Stock, 1,776 shares	430,374	748,584
	MTU Aero Engines AG Unspn Adr	Stock, 117 shares	12,084	19,385
	Muenchener Rueckverische	Stock, 2,015 shares	20,855	20,190
	Natera Inc	Stock, 87 shares	14,649	13,772
	National Grid Public Limited Company Adr	Stock, 251 shares	16,698	14,914
	Natwest Group Public Limited Company Ads	Stock, 2,476 shares	20,524	25,181
	Nestle S.A. Adr	Stock, 366 shares	41,505	29,902
	NetEase, Inc Adr	Stock, 80 shares	8,869	7,137
	Netflix, Inc	Stock, 213 shares	79,961	189,851
	Nitori Holdings Co, Ltd	Stock, 760 shares	13,189	8,998
	Nomura Research Institute, Ltd Adr	Stock, 743 shares	20,860	21,829
	Northrop Grumman Corporation	Stock, 180 shares	55,388	84,472

Territorial Savings Bank Employee Retirement Plan
Employer Identification Number: 95-3972168, Plan Number: 010
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Novo Nordisk A/S Adr	Stock, 639 shares	33,369	54,967
	NVIDIA Corporation	Stock, 4,655 shares	186,991	625,120
	Oracle Corporation	Stock, 646 shares	58,310	107,649
	Palo Alto Networks, Inc	Stock, 250 shares	35,631	45,490
	Paychex Inc	Stock, 445 shares	54,087	62,398
	Paypal Holdings Inc	Stock, 524 shares	42,373	44,723
	Philip Morris International Inc	Stock, 1,427 shares	141,579	171,739
	Quanta Services, Inc	Stock, 143 shares	32,849	45,195
	Raytheon Technologies Corporation	Stock, 716 shares	66,155	82,855
	Recruit Holdings Co, Ltd Adr	Stock, 2,045 shares	14,175	28,569
	Regeneron Pharmaceuticals, Inc	Stock, 54 shares	40,883	38,466
	RELX PLC Spon Adr	Stock, 776 shares	26,794	35,246
	Rolls-Royce Public Limited Company Adr	Stock, 4,822 shares	21,927	34,305
	Royal Caribbean Cruises LTD	Stock, 263 shares	40,811	60,671
	Safran SA Unspn Adr	Stock, 1,092 shares	41,192	59,514
	Salesforce, Inc	Stock, 178 shares	62,028	59,511
	SAP SE Sponsored Adr	Stock, 615 shares	123,993	151,419
	Sempra	Stock, 712 shares	46,739	62,457
	ServiceNow, Inc	Stock, 120 shares	92,053	127,214
	Shin-Etsu Chemical Co, Ltd Adr	Stock, 1,187 shares	16,476	19,609
	Shopify Inc Class A	Stock, 473 shares	34,611	50,294
	Sika AG Adr	Stock, 936 shares	24,826	22,080
	SMC Corporation	Stock, 48 shares	21,727	18,480
	Southern Company	Stock, 714 shares	57,627	58,776
	Spotify Technology S.A.	Stock, 170 shares	41,805	76,055
	Starbucks Corporation	Stock, 331 shares	31,367	30,204
	Straumann Holding AG Adr	Stock, 864 shares	8,925	10,757
	Suzuki Motor Corporation	Stock, 349 shares	16,260	15,715
	Synopsys, Inc	Stock, 51 shares	20,276	24,753
	Taiwan Semiconductor Manufacturing Co Ltd Adr	Stock, 542 shares	51,789	107,040
	Target Corporation	Stock, 226 shares	34,488	30,551
	TDK Corporation Adr	Stock, 1,840 shares	13,963	23,846
	Tencent Holdings Limited Unsp Adr	Stock, 392 shares	19,409	20,847
	Terumo Corporation Unspn Adr	Stock, 496 shares	8,202	9,672
	Tesla, Inc	Stock, 545 shares	148,361	220,093
	TFI International Inc	Stock, 142 shares	11,637	19,183
	The Boeing Company	Stock, 186 shares	34,856	32,922
	The Home Depot, Inc	Stock, 336 shares	102,323	130,701
	The Trade Desk, Inc Class A	Stock, 225 shares	14,006	26,444
	Thermo Fisher Scientific Inc	Stock, 68 shares	37,309	35,376
	Tokyo Electron Limited Unspn Adr	Stock, 223 shares	15,013	16,834
	TotalEnergies SE Adr	Stock, 827 shares	48,499	45,071
	Trane Technologies plc	Stock, 120 shares	21,591	44,322
	TransDigm Group Incorporated	Stock, 54 shares	44,597	68,433
	Uber Technologies, Inc	Stock, 462 shares	18,033	27,868
	Unicharm Corporation Sponsored Adr	Stock, 1,268 shares	8,575	5,110

Territorial Savings Bank Employee Retirement Plan
Employer Identification Number: 95-3972168, Plan Number: 010
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	UniCredit S.p.A.	Stock, 1,403 shares	25,610	28,032
	Union PAC Corporation	Stock, 82 shares	19,373	18,699
	UnitedHealth Group Incorporated	Stock, 293 shares	139,994	148,217
	Vertiv Holdings LLC	Stock, 230 shares	22,035	26,130
	Visa Inc Class A	Stock, 350 shares	81,310	110,614
	Walmart Stores Inc	Stock, 339 shares	31,950	30,629
	Wells Fargo & Co	Stock, 861 shares	49,569	60,477
	Welltower Inc	Stock, 624 shares	56,162	78,643
	W.W. Grainger, Inc	Stock, 68 shares	63,479	71,675
	Yum! Brands, Inc	Stock, 536 shares	64,290	71,910
	Goldman Sachs Access Treasury 0-1 Year	Exchange traded fund, 1,550 shares	154,822	154,876
	Vanguard 500 Index Fund	Exchange traded fund, 3,225 shares	1,140,422	1,737,662
			<u>\$ 17,899,046</u>	<u>\$ 21,970,882</u>

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Territorial Savings Bank Employee Retirement Plan

EIN/PN: 95-3972168 / 010

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	0	0	0	0	0	0	0	0	0	0
25 - 29	0	0	0	0	0	0	0	0	0	0
30 - 34	0	0	0	0	0	0	0	0	0	0
35 - 39	1	0	0	0	0	0	0	0	0	0
40 - 44	1	3	0	0	0	0	0	0	0	0
45 - 49	2	5	3	1	0	0	0	0	0	0
50 - 54	0	4	6	0	2	0	0	0	0	0
55 - 59	3	3	3	2	2	0	0	0	0	0
60 - 64	2	4	4	0	2	4	0	0	0	0
65 - 69	1	3	0	1	1	2	2	1	0	0
70 & up	1	4	1	0	2	4	0	1	1	0
Total	11	26	17	4	9	10	2	2	1	0

Territorial Savings Bank Employee Retirement Plan

EIN/PN: 99-0056630 / 001

Schedule SB, Part V – Actuarial Assumptions and Methods (continued)

Funding assumptions selection and rationale

Actuarial Standards of Practice No. 27 ("ASOP 27") provides guidance to actuaries on economic assumptions for measuring pension obligations. Actuarial Standards of Practice No. 35 ("ASOP 35") provides guidance to actuaries on demographic and other noneconomic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement and that the actuary has not selected, the actuary should disclose the information and analysis used to support the actuary's determination that, in the actuary's professional judgement, it is reasonable for the purpose of the measurement. No information or analysis is needed for any assumption prescribed by law or regulation.

The economic assumptions that have a significant effect on the measurement and that the actuary has not selected are the segment rates. The segment rate assumption used for this measurement is prescribed by law and is in line with applicable regulations.

The expected rate of return assumption is based on estimate of long-term future experience, taking into account asset allocation and historical and expected plan experience.

The demographic and other noneconomic assumptions that have a significant effect on this measurement, and are chosen by the actuary, are the retirement rates, withdrawal rates, and frequency of optional payment forms. As noted above, these assumptions are monitored annually through gain/loss analysis. Based on the actuary's gain-loss analysis, including consistency with other assumptions used in the valuation, the actuary believes that these assumptions are reasonable for the purpose of the measurement.

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 standards specified in this report. Further, the model applies those funding rules standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate 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 economic and demographic 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.

Territorial Savings Bank Employee Retirement Plan

EIN/PN: 99-0056630 / 001

Schedule SB, Part V – Actuarial Assumptions and 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	4.87%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.06%	5.20%
Funding Rates – Unconstrained**		
First Segment Rate	3.62%	1.41%
Second Segment Rate	4.46%	3.09%
Third Segment Rate	4.52%	3.58%
Effective Interest Rate	4.41%	3.17%

* Used for minimum funding and benefit restriction purposes; the plan sponsor elected to adopt the new stabilized segments rates in accordance with ARP 2021 starting with plan year 2021.

** Used for maximum tax deduction purposes and PBGC premiums. The plan elected to use the Alternative Premium Funding Target beginning with the 2020 plan year and the election cannot be revoked until the 2025 plan year.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated 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 static basis, using the blended annuitant/non-annuitant table applicable to small plans.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service as of December 31, 2008, the effective date of the freeze on all future benefit accruals. The Target Normal Cost is equal to the expected plan administrative expenses to be paid from plan assets during the year.

Territorial Savings Bank Employee Retirement Plan

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Schedule SB, Part V – Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods

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 and is an acceptable method under current legislation.

Since the plan's experience is too small to form the basis of reliable assumptions, the assumptions detailed below are based on actuarial judgment and analysis of recent plan experience. For significant assumptions, actual experience is reviewed each year and compared to the assumption. Changes are then made, as appropriate, based on this review.

Expenses

Expected plan administrative expenses added to the Target Normal Cost are equal to prior year's administrative expenses on an accrual-accounting basis minus PBGC premium paid, increased for 2% inflation, plus current year's PBGC premium amount.

Current Year:	\$123,379
Prior Year:	\$190,855

Frequency of optional payment forms

75% assumed to elect single life annuities and 25% assumed to elect 50% the Qualified Joint and Survivor Annuities.

Deferred Vested Commencement

Assumed to commence at age 65.

Marital percentage

83% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Retirements assumed to occur according to the following rates:

Age	Rate
62-71	10%
72 and over	100%

These rates are based on experience and last were last updated in 2021

Withdrawal rates for active participants not eligible for retirement

Sample rates as follows:

Age	Withdrawal Rates
25	30%
30	25%
35	20%
40	15%
45	10%
50	5%
55 and over	0%

Territorial Savings Bank Employee Retirement Plan

EIN/PN: 99-0056630 / 001

Schedule SB, Part V – Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. 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 current law and regulation 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, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2024 Expected Return	6.75%	5.59%	5.59%
2023 Expected Return	6.75%	5.74%	5.74%
2022 Expected Return	6.75%	5.92%	5.92%

The actuary's expected return assumption is consistent with the expected long-term rate of return selected by the plan sponsor for accounting purposes. This assumption is based on the plan sponsor's estimate of long-term future experience, taking into account asset allocation and historical and expected plan experience.

Summary of Changes from the January 1, 2023 Valuation

- The funding interest rates were updated as required by PPA. The interest rates are constrained in accordance with relevant legislation.
- The mortality tables used for funding purposes were updated with 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 static basis, using the blended annuitant/non-annuitant table applicable to small plans.
- The assumption changes listed above in aggregate decreased the Funding Target by approximately \$9,000.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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


A Name of plan TERRITORIAL SAVINGS BANK EMPLOYEE RETIREMENT PLAN		B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BANK OF HOPE		D Employer Identification Number (EIN) 95-3972168	
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 20,103,330
b Actuarial value.....	2b 20,468,303
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants: 100 (2) Vested Funding Target: 6,740,787 (3) Total Funding Target: 6,740,787
b For terminated vested participants.....	44 1,184,623 1,184,623
c For active participants.....	82 7,994,031 7,995,471
d Total.....	226 15,919,441 15,920,881
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 5.06%
6 Target normal cost	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses.....	6b 123,379
c Target normal cost.....	6c 123,379

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		<u>09/30/2025</u>
	Signature of actuary	Date
<u>MISTY LAM, EA, MSPA, MAAA</u>		<u>2306737</u>
	Type or print name of actuary	Most recent enrollment number
<u>Buck Global, LLC</u>		<u>808-258-0315</u>
	Firm name	Telephone number (including area code)
<u>1050 Queen Street, Suite 100</u>		
<u>HONOLULU HI 96814</u>		
	Address of the firm	

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3,288,922
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	3,288,922
10	Interest on line 9 using prior year's actual return of <u>16.82%</u>	0	553,197
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.20%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	3,842,119

Part III		Funding Percentages	
14	Funding target attainment percentage	14	104.43%
15	Adjusted funding target attainment percentage	15	128.56%
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	105.45%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-----------------------	-----------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 70

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)..... **31a** 123,379

b Excess assets, if applicable, but not greater than line 31a **31b** 123,379

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** 0

	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** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36) **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

Territorial Savings Bank Employee Retirement Plan

EIN/PN: 99-0056630 / 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)
62	42.4732	0.1000	4.2473	263.3341
63	42.0333	0.1000	4.2033	264.8098
64	40.6039	0.1000	4.0604	259.8648
65	39.3017	0.1000	3.9302	255.4613
66	39.1043	0.1000	3.9104	258.0883
67	36.8903	0.1000	3.6890	247.1649
68	33.8827	0.1000	3.3883	230.4026
69	32.1688	0.1000	3.2169	221.9644
70	30.6112	0.1000	3.0611	214.2782
71	29.1876	0.1000	2.9188	207.2323
72	25.8807	1.0000	25.8807	1,863.4123
73	0.0000	1.0000	0.0000	0.0000
74	3.0000	1.0000	3.0000	222.0000
75	1.0000	1.0000	1.0000	75.0000
76	1.0000	1.0000	1.0000	76.0000
77	1.0000	1.0000	1.0000	77.0000
78	2.0000	1.0000	2.0000	156.0000
79	2.0000	1.0000	<u>2.0000</u>	<u>158.0000</u>
Total			72.5064	5,050.0130
Weighted Average Retirement Age = 5050.013 / 72.5064				69.65
Rounded Weighted Average Retirement Age				70

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.

Territorial Savings Bank Employee Retirement Plan

EIN/PN: 99-0056630 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

January 1, 1962 (Former Plan)

January 1, 1976 (Current Plan)

Amended Through

Restatement effective January 1, 2010, adopted November 24, 2010.

Amendment No. 1, adopted May 16, 2011, effective January 1, 2010.

Amendment No. 2, adopted December 4, 2014, effective June 26, 2013.

Restatement effective January 1, 2016, adopted January 26, 2016.

Eligibility to Participate

An employee is eligible on the first day of the month coinciding with or next following age 21 and one year of service during which he completed 1,000 or more hours of service. Outside Real Estate Loan Officers were ineligible to participate from May 1, 1999 to September 30, 2001. No employee can commence membership in the plan subsequent to December 31, 2008.

Service

Eligibility Service (Vesting)

A year of Eligibility Service is earned for 1,000 Hours of Service in a calendar year.

Benefit Service

One-twelfth of a year of Benefit Service is earned for each completed month of employment during which an employee was a member and received Compensation, excluding the first year of employment and employment before age 25 if the Member was 25 or over on January 1, 1976, and excluding the first two years of employment if the Member was under 25 on January 1, 1976. Service is also excluded while an employee was eligible to participate in the former plan before January 1, 1976 but declined to do so. No Benefit Service is credited for any period after December 31, 2008.

Normal Retirement

Eligibility

Age 65.

Amount of Pension

The monthly amount is the sum of the past service benefit and the future service benefit, but not less than the Minimum Benefit. However, benefit accruals under the plan ceased as of December 31, 2008.

Past Service Benefit

The greater of (a) or (b):

(a) The amount credited under the plan for Benefit Service to December 31, 1983.

(b) 1% of the first \$1,000 plus 1.5% of any excess of the monthly rate of past service compensation multiplied by years of Benefit Service prior to January 1, 1984. Past service compensation is the lesser of 1/12 of 1983 compensation or the average compensation during the 36 consecutive months which produce the highest such average.

Territorial Savings Bank Employee Retirement Plan

EIN/PN: 99-0056630 / 001

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

Future Service Benefit

For each year from 1984 to 1988, 1/12 of: (i) 1.5% of compensation while a member in the plan year plus (ii) .5% of any excess of compensation over the Social Security Wage Base. For each year from 1989 on, 1/12 of: (i) 1.5% of compensation while a member in the plan year plus (ii) .3% of any excess of compensation over the Social Security Wage Base. However, the preceding clause (ii) shall not apply for any year during which the Benefit Service accrued to date exceeds 35 years.

Benefit accruals under the plan ceased as of December 31, 2008.

Minimum Benefit

For non-super highly compensated employees, the benefit accrued under the pre-1989 formula through the date the plan document restatement was adopted.

Time and Form of Payment

The normal form of benefit is a life annuity beginning on the first of the month coincident with or next following eligibility for Normal Retirement. The normal form of payment for a married member is a 50% joint and survivor benefit reduced to reflect the fact that, on the average, benefits will be paid for a longer time.

Early Retirement

Eligibility

Age 55 and, for employees who become members of the plan on or after September 1, 2005, completion of 5 years of Eligibility Service.

Amount of Pension

Benefits are the same as for Normal Retirement but are reduced by ½% for each month the benefit commencement date precedes the Normal Retirement Date up to 60 months and by 1/3% for each month in excess of 60 months.

Time and Form of Payment

The normal form of benefit is a life annuity beginning on any first of the month coincident with or next following eligibility for Early Retirement. As for Normal Retirement, the normal form for married members is a 50% joint and survivor benefit. This benefit would be reduced to reflect the fact that, on the average, benefits will be paid for a longer time.

Late Retirement

Eligibility

Any time after eligibility for Normal Retirement.

Amount of Pension

Benefit is the greater of (1) the benefit calculated as of the Late Retirement Date and (2) the benefit on a member's Normal Retirement Date, actuarially increased to reflect the fact that the benefits will be paid for a shorter time.

Time and Form of Payment

The normal form of benefit is a life annuity beginning on any first of the month coincident with or next following Late Retirement. The normal form of payment for a married member is a 50% joint and survivor benefit reduced to reflect the fact that, on the average, benefits will be paid for a longer time.

Territorial Savings Bank Employee Retirement Plan

EIN/PN: 99-0056630 / 001

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

Termination

Eligibility

A member is fully vested upon reaching age 65 or upon the completion of five years of Eligibility Service.

Amount of Pension

Upon termination a vested member may elect to leave or withdraw his accumulated member's contributions.

If he leaves his accumulated contributions in the plan, his termination benefit is the same as that earned under the Normal Retirement Pension.

If he withdraws his accumulated contributions, he will be entitled to a reduced termination benefit.

Time and Form of Payment

The normal form of payment for the termination benefit is a life annuity beginning at normal retirement age.

The normal form for a married member is a reduced 50% joint and survivor benefit. A member may elect to receive the termination benefit starting any time after eligibility for early retirement, but the benefit will be reduced to reflect the longer period payment will be made.

Pre-Retirement Spouse's Pension:

Eligibility

Any time after becoming vested or eligible for a pension, provided the member has been married for at least one year and provided plan benefits have not commenced at the time of death.

Amount, Time and Form of Pension

The benefit shall commence on what would have been the member's normal retirement date (or, at the spouse's election, at any time after the date the member would have attained age 55) and continue for the life of the spouse. The spouse receives 1/2 of the reduced 50% Joint & Survivor Pension that would have been in effect had the member terminated on the date of death, survived to the date payments commence, and retired on that date.

Forms of Payment:

Automatic Form

Life Annuity for unmarried member

Reduced 50% Qualified Joint & Survivor for married member

Optional Forms

50%, 66-2/3%, 75% or 100% Contingent Annuitant options.

Social Security Level Income option if retire before earliest Social Security retirement age.

For member prior to normal retirement age: mandatory lump sum of \$1,000 or less and optional lump sum of more than \$1,000, but not more than \$5,000. For member past normal retirement age, surviving spouse, or alternate payee: mandatory lump sum of \$5,000 or less.

The member's life annuity is converted into an actuarially equivalent other form of payment using (except for lump sum) the 417(e) Applicable Mortality Table for 2016 and an interest rate of 5.0% per year.

The lump sum form of payment is calculated as the present value of the accrued benefit payable at Normal Retirement Date (or actual retirement date, if later), using the Internal Revenue Code Section 417(e)(3) assumptions and a lookback month for the applicable interest rate for the second full calendar month preceding the plan year.

Territorial Savings Bank Employee Retirement Plan

EIN/PN: 99-0056630 / 001

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

Employee Contributions

As of January 1, 1976, no employee contributions were required or permitted.

If a member dies prior to retirement without the pre-retirement spouse benefit in effect, a death benefit of the accumulated contributions with interest is payable to the designated beneficiary. Total retirement payments to the member or beneficiary shall be at least the amount of accumulated contributions with interest to the date of retirement.

A terminated member may elect to withdraw his employee contributions with interest and receive a reduced retirement annuity.

Summary of Changes from the January 1, 2023 Valuation

None.

Territorial Savings Bank Employee Retirement Plan
Employer Identification Number: 95-3972168, Plan Number: 010
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Cash	Cash	\$ 261,735	\$ 261,735
	GS FSQ Government Instl Class	Money market fund	1,052,138	1,052,138
	Allspring Ultra Short-Term Income Inst	Mutual fund, 67,104 shares	572,923	591,189
	American Century Short-Term Govt I	Mutual fund, 76,486 shares	700,887	694,490
	American Funds Bond Fund of Amer F2	Mutual fund, 50,563 shares	693,797	563,273
	Baird Aggregate Bond Inst	Mutual fund, 59,717 shares	689,684	576,265
	Federated Government Obligations Fund	Mutual fund, 139,488 shares	138,896	138,896
	FPA New Income	Mutual fund, 59,941 shares	591,425	585,621
	Loomis Sayles Ltd Term Govt and Agency Y	Mutual fund, 65,729 shares	701,077	708,560
	Pioneer Multi-Asset Ultrashort Income Y	Mutual fund, 61,809 shares	595,050	597,690
	Vanguard Intermediate Term Treasury Fund	Mutual fund, 71,080 shares	698,313	691,610
	Vanguard Short Term Treasury Fund	Mutual fund, 71,087 shares	704,032	697,362
	3M CO	Stock, 396 shares	50,192	51,120
	ABB Ltd Spons Adr	Stock, 1,773 shares	62,216	95,228
	Abbott Laboratories	Stock, 1,010 shares	114,856	114,241
	AbbVie Inc	Stock, 665 shares	99,590	118,170
	adidas AG Spon Adr	Stock, 127 shares	12,189	15,465
	AIA Group Limited Sponsored Adr	Stock, 896 shares	33,294	25,823
	Airbus SE Adr	Stock, 741 shares	23,538	29,518
	Alibaba Group Holding Limited Adr	Stock, 164 shares	16,910	13,906
	Alphabet Inc Non Voting Class C	Stock, 1,709 shares	215,673	325,462
	Alphabet Inc Voting Class A	Stock, 666 shares	50,660	126,074
	Amadeus IT Group, S.A. Unsponsored Adr	Stock, 587 shares	37,224	41,407
	Amazon.com, Inc	Stock, 1,973 shares	234,064	432,856
	Amphenol Corporation Class A	Stock, 508 shares	19,818	35,281
	Anheuser-Busch InBev SA/NV Sponsored Adr	Stock, 453 shares	30,422	22,682
	Apple Inc	Stock, 2,938 shares	562,120	735,734
	Applied Materials, Inc	Stock, 315 shares	43,884	51,228
	Applovin Corporation	Stock, 90 shares	24,233	29,145
	Arista Networks, Inc	Stock, 608 shares	34,963	67,202
	Ashted Group Public Limited Company	Stock, 63 shares	20,246	15,403
	ASML Holding N.V.	Stock, 155 shares	75,267	107,427
	AstraZeneca PLC Spon Adr	Stock, 1,420 shares	74,801	93,038
	B&M European Value Retail S.A. Adr	Stock, 277 shares	8,776	5,028
	Bae Systems Public Limited Company Spon	Stock, 384 shares	24,127	21,949
	BeiGene, Ltd Spon Adr	Stock, 49 shares	9,438	9,051
	Berkshire Hathaway Class B	Stock, 127 shares	60,734	57,567
	BHP Group Limited Spon Adr		8,425	6,934
	BlackRock, Inc	Stock, 92 shares	70,961	94,310
	Blackstone Inc	Stock, 816 shares	106,075	140,695
	Block Inc	Stock, 184 shares	16,194	15,638
	BP p.l.c. Spons Adr	Stock, 512 shares	18,894	15,135
	British American Tobacco p.l.c. Spon Adr	Stock, 364 shares	13,850	13,220
	Broadcom Inc	Stock, 2,613 shares	151,842	605,798
	Canadian National Railway Company	Stock, 240 shares	28,087	24,362

Territorial Savings Bank Employee Retirement Plan
Employer Identification Number: 95-3972168, Plan Number: 010
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Canadian Natural Resources Limited	Stock, 1,150 shares	34,616	35,500
	Capgemini SE Unspn Adr	Stock, 908 shares	34,181	29,474
	Capital One Financial Corporation	Stock, 328 shares	35,162	58,489
	Carlsberg A/S Sponsored Adr	Stock, 695 shares	19,844	13,254
	Caterpillar Inc	Stock, 220 shares	36,445	79,807
	Celanese Corporation Series A	Stock, 348 shares	44,231	24,085
	Chipotle Mexican Grill, Inc Class A	Stock, 276 shares	11,484	16,643
	Chubb Limited	Stock, 271 shares	37,475	74,877
	Chugai Pharmaceutical Limited	Stock, 576 shares	13,818	12,655
	Coca Cola Company	Stock, 1,093 shares	75,790	68,050
	Comcast Corporation Class A	Stock, 2,767 shares	127,145	103,845
	ConocoPhillips	Stock, 148 shares	16,787	14,677
	Constellation Brans Inc	Stock, 270 shares	69,758	59,670
	Constellation Energy Corporation	Stock, 277 shares	21,361	61,968
	CSX Corporation	Stock, 1,648 shares	43,261	53,181
	CVS Health Corporation	Stock, 925 shares	64,793	41,523
	D.R. Horton, Inc	Stock, 641 shares	99,949	89,625
	Daiichi Sankyo Company, Limited Spon Adr	Stock, 1,047 shares	30,524	28,573
	Daikin Industries, Ltd Unspn Adr	Stock, 1,228 shares	19,101	14,343
	Danaher Corporation	Stock, 228 shares	55,661	52,337
	Danone S.A. Sponsored Adr	Stock, 1,079 shares	12,987	14,448
	Darden Restaurants, Inc	Stock, 380 shares	48,537	70,942
	DBS Group Holdings Ltd Spon Adr	Stock, 264 shares	20,091	33,803
	Deutsche Bank AG	Stock, 1,036 shares	16,375	17,664
	Discover Financial Services	Stock, 327 shares	25,885	56,646
	DNB Bank ASA Sponsored Adr	Stock, 892 shares	15,384	17,751
	DoorDash, Inc. Class A	Stock, 341 shares	34,532	57,203
	DSV A/S Unsp Adr	Stock, 239 shares	15,579	25,382
	Eaton Corporation plc	Stock, 104 shares	21,737	34,514
	Edwards Lifesciences Corporation	Stock, 156 shares	12,081	11,549
	Elevance Health, Inc	Stock, 90 shares	26,142	33,201
	Eli Lilly and Company	Stock, 371 shares	169,740	286,412
	Engie SA Spon Adr	Stock, 1,421 shares	20,728	22,514
	EOG Resources, Inc	Stock, 672 shares	84,557	82,374
	Epiroc AB Adr	Stock, 1,758 shares	33,841	30,519
	EssilorLuxottica Sponsored Adr	Stock, 351 shares	25,865	42,355
	Evolution AB	Stock, 113 shares	10,210	8,684
	Extra Space Storage Inc	Stock, 316 shares	48,683	47,274
	Exxon Mobil Corporation	Stock, 452 shares	53,711	48,622
	Ferrari NV	Stock, 31 shares	13,061	13,170
	Fujitsu Limited Adr	Stock, 860 shares	12,353	15,102
	General Electric Company	Stock, 493 shares	73,692	82,227
	General Motors Company	Stock, 1,122 shares	48,151	59,769
	Genmab A/S Spon Adr	Stock, 596 shares	17,132	12,438
	Gilead Sciences, Inc	Stock, 718 shares	47,868	66,322
	Givaudan SA Unspn Adr	Stock, 314 shares	18,632	27,342

Territorial Savings Bank Employee Retirement Plan
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(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Goldman Sachs Group Inc	Stock, 137 shares	69,211	78,449
	Halliburton Company	Stock, 1,385 shares	53,668	37,658
	Hermes International Adr	Stock, 96 shares	12,550	22,947
	Hitachi, Ltd Adr	Stock, 637 shares	18,951	31,506
	Hong Kong Exchanges and Clearing Ltd Unspn Adr	Stock, 431 shares	13,331	16,175
	Hoya Corporation	Stock, 82 shares	10,275	10,168
	HubSpot, Inc	Stock, 43 shares	15,897	29,961
	Iberdrola, S.A. Sponsored Adr	Stock, 268 shares	13,142	14,778
	Imperial Brands PLC Adr	Stock, 554 shares	13,396	17,756
	Industria de Diseno Textil, S.A. Adr	Stock, 1,309 shares	16,786	33,393
	Intercontinental Exchange, Inc	Stock, 269 shares	26,939	40,084
	International Business Machines Corporation	Stock, 267 shares	58,919	58,695
	Intuit Inc	Stock, 76 shares	33,538	47,766
	Intuitive Surgical, Inc	Stock, 219 shares	89,166	114,309
	ITOCHU Corporation Adr	Stock, 379 shares	31,388	37,354
	Johnson & Johnson	Stock, 267 shares	40,805	38,614
	JPMorgan Chase & Co	Stock, 544 shares	76,241	130,402
	Keurig Dr Pepper Inc	Stock, 2,266 shares	78,074	72,784
	Keyence Corporation	Stock, 63 shares	22,684	25,531
	Koninklijke KPN N.V. Spn Adr	Stock, 4,296 shares	15,000	15,466
	KKR & Company Inc	Stock, 1,071 shares	105,481	158,412
	L3Harris Technologies, Inc	Stock, 177 shares	44,484	37,220
	L'Air Liquide S.A. Adr	Stock, 592 shares	16,444	19,092
	Lam Research Corporation	Stock, 266 shares	23,329	19,213
	Linde plc	Stock, 138 shares	26,114	57,776
	London Stock Exchange Group plc Unspn Adr	Stock, 1,511 shares	36,522	53,928
	L'Oreal S.A. Adr	Stock, 403 shares	32,483	28,375
	LVMH Moet Hennessy Louis Vuitton Adr	Stock, 235 shares	37,469	30,712
	Marsh & McLennan Companies, Inc	Stock, 685 shares	70,104	145,501
	Marubeni Corporation Adr	Stock, 91 shares	16,877	13,679
	Mastercard Incorporated Class A	Stock, 478 shares	207,155	251,700
	McDonalds Corporation	Stock, 175 shares	45,042	50,731
	McKesson Corporation	Stock, 83 shares	32,369	47,303
	MercadoLibre, Inc	Stock, 67 shares	102,206	113,929
	Meta Platforms, Inc Class A	Stock, 672 shares	168,084	393,463
	Microsoft Corporation	Stock, 1,776 shares	430,374	748,584
	MTU Aero Engines AG Unspn Adr	Stock, 117 shares	12,084	19,385
	Muenchener Rueckverische	Stock, 2,015 shares	20,855	20,190
	Natera Inc	Stock, 87 shares	14,649	13,772
	National Grid Public Limited Company Adr	Stock, 251 shares	16,698	14,914
	Natwest Group Public Limited Company Ads	Stock, 2,476 shares	20,524	25,181
	Nestle S.A. Adr	Stock, 366 shares	41,505	29,902
	NetEase, Inc Adr	Stock, 80 shares	8,869	7,137
	Netflix, Inc	Stock, 213 shares	79,961	189,851
	Nitori Holdings Co, Ltd	Stock, 760 shares	13,189	8,998
	Nomura Research Institute, Ltd Adr	Stock, 743 shares	20,860	21,829
	Northrop Grumman Corporation	Stock, 180 shares	55,388	84,472

Territorial Savings Bank Employee Retirement Plan
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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
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(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Novo Nordisk A/S Adr	Stock, 639 shares	33,369	54,967
	NVIDIA Corporation	Stock, 4,655 shares	186,991	625,120
	Oracle Corporation	Stock, 646 shares	58,310	107,649
	Palo Alto Networks, Inc	Stock, 250 shares	35,631	45,490
	Paychex Inc	Stock, 445 shares	54,087	62,398
	Paypal Holdings Inc	Stock, 524 shares	42,373	44,723
	Philip Morris International Inc	Stock, 1,427 shares	141,579	171,739
	Quanta Services, Inc	Stock, 143 shares	32,849	45,195
	Raytheon Technologies Corporation	Stock, 716 shares	66,155	82,855
	Recruit Holdings Co, Ltd Adr	Stock, 2,045 shares	14,175	28,569
	Regeneron Pharmaceuticals, Inc	Stock, 54 shares	40,883	38,466
	RELX PLC Spon Adr	Stock, 776 shares	26,794	35,246
	Rolls-Royce Public Limited Company Adr	Stock, 4,822 shares	21,927	34,305
	Royal Caribbean Cruises LTD	Stock, 263 shares	40,811	60,671
	Safran SA Unspn Adr	Stock, 1,092 shares	41,192	59,514
	Salesforce, Inc	Stock, 178 shares	62,028	59,511
	SAP SE Sponsored Adr	Stock, 615 shares	123,993	151,419
	Sempra	Stock, 712 shares	46,739	62,457
	ServiceNow, Inc	Stock, 120 shares	92,053	127,214
	Shin-Etsu Chemical Co, Ltd Adr	Stock, 1,187 shares	16,476	19,609
	Shopify Inc Class A	Stock, 473 shares	34,611	50,294
	Sika AG Adr	Stock, 936 shares	24,826	22,080
	SMC Corporation	Stock, 48 shares	21,727	18,480
	Southern Company	Stock, 714 shares	57,627	58,776
	Spotify Technology S.A.	Stock, 170 shares	41,805	76,055
	Starbucks Corporation	Stock, 331 shares	31,367	30,204
	Straumann Holding AG Adr	Stock, 864 shares	8,925	10,757
	Suzuki Motor Corporation	Stock, 349 shares	16,260	15,715
	Synopsys, Inc	Stock, 51 shares	20,276	24,753
	Taiwan Semiconductor Manufacturing Co Ltd Adr	Stock, 542 shares	51,789	107,040
	Target Corporation	Stock, 226 shares	34,488	30,551
	TDK Corporation Adr	Stock, 1,840 shares	13,963	23,846
	Tencent Holdings Limited Unsp Adr	Stock, 392 shares	19,409	20,847
	Terumo Corporation Unspn Adr	Stock, 496 shares	8,202	9,672
	Tesla, Inc	Stock, 545 shares	148,361	220,093
	TFI International Inc	Stock, 142 shares	11,637	19,183
	The Boeing Company	Stock, 186 shares	34,856	32,922
	The Home Depot, Inc	Stock, 336 shares	102,323	130,701
	The Trade Desk, Inc Class A	Stock, 225 shares	14,006	26,444
	Thermo Fisher Scientific Inc	Stock, 68 shares	37,309	35,376
	Tokyo Electron Limited Unspn Adr	Stock, 223 shares	15,013	16,834
	TotalEnergies SE Adr	Stock, 827 shares	48,499	45,071
	Trane Technologies plc	Stock, 120 shares	21,591	44,322
	TransDigm Group Incorporated	Stock, 54 shares	44,597	68,433
	Uber Technologies, Inc	Stock, 462 shares	18,033	27,868
	Unicharm Corporation Sponsored Adr	Stock, 1,268 shares	8,575	5,110

Territorial Savings Bank Employee Retirement Plan
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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
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(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	UniCredit S.p.A.	Stock, 1,403 shares	25,610	28,032
	Union PAC Corporation	Stock, 82 shares	19,373	18,699
	UnitedHealth Group Incorporated	Stock, 293 shares	139,994	148,217
	Vertiv Holdings LLC	Stock, 230 shares	22,035	26,130
	Visa Inc Class A	Stock, 350 shares	81,310	110,614
	Walmart Stores Inc	Stock, 339 shares	31,950	30,629
	Wells Fargo & Co	Stock, 861 shares	49,569	60,477
	Welltower Inc	Stock, 624 shares	56,162	78,643
	W.W. Grainger, Inc	Stock, 68 shares	63,479	71,675
	Yum! Brands, Inc	Stock, 536 shares	64,290	71,910
	Goldman Sachs Access Treasury 0-1 Year	Exchange traded fund, 1,550 shares	154,822	154,876
	Vanguard 500 Index Fund	Exchange traded fund, 3,225 shares	1,140,422	1,737,662
			<u>\$ 17,899,046</u>	<u>\$ 21,970,882</u>