

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CHINA MERCHANTS BANK 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2009
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CHINA MERCHANTS BANK 535 MADISON AVENUE, 18TH FLOOR NEW YORK, NY 10022
2b	Employer Identification Number (EIN) 98-0387966
2c	Plan Sponsor's telephone number 212-756-8792
2d	Business code (see instructions) 522110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2026	JOSEPH LOFFREDO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 179
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) 114 6a(2) 114 6b 0 6c 70 6d 184 6e 0 6f 184 6g(1) 176 6g(2) 181 6h 2
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 Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D 3H

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 1
- (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CHINA MERCHANTS BANK 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHINA MERCHANTS BANK	D Employer Identification Number (EIN) 98-0387966	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
NATIONWIDE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	350-80499	181	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 369	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
AMERIPRISE FINANCIAL SERVICES,

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
369	0		7

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	1873573
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GIC

b Balance at the end of the previous year	7b	1650383
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c Additions: (1) Contributions deposited during the year	7c(1)	615539	
(2) Dividends and credits	7c(2)	46	
(3) Interest credited during the year	7c(3)	24028	
(4) Transferred from separate account	7c(4)	3871490	
(5) Other (specify below)	7c(5)	0	

(6) Total additions	7c(6)	4511103
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d Total of balance and additions (add lines 7b and 7c(6))	7d	6161486
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1614	
(2) Administration charge made by carrier	7e(2)	236	
(3) Transferred to separate account	7e(3)	4286063	
(4) Other (specify below)	7e(4)	0	

(5) Total deductions	7e(5)	4287913
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1873573
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CHINA MERCHANTS BANK 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHINA MERCHANTS BANK	D Employer Identification Number (EIN) 98-0387966	

Part I	Service Provider Information (see instructions)
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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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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

PROACCOUNT

73-0988442

(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?
26	INVESTMENT ADVISORY	6233	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

AMERIPRISE FINANCIAL SERVICES LLC

41-0973005

(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?
		0	Yes ☐ No ☒	Yes ☐ No ☒	72595	Yes ☐ No ☒

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

NATIONWIDE

31-4177100

(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?
		39798	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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
AMERIPRISE FINANCIAL SERVICES		
(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.	
CHINA MERCHANTS BANK		
98-0387966		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AMERIPRISE FINANCIAL SERVICES LLC		
(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.	
CHINA MERCHANTS BANK		
98-0387966		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AMERIPRISE FINANCIAL SERVICES LLC		
(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.	
CHINA MERCHANTS BANK		
98-0387966		

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan CHINA MERCHANTS BANK 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CHINA MERCHANTS BANK	D Employer Identification Number (EIN) 98-0387966

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: AB SUSTNBL INTL THMTC I

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

c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1116
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a Name of MTIA, CCT, PSA, or 103-12 IE: ALGER CAP APP FOCS Y

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

c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41066
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMFDS AM BAL R6

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

c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1833816
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMFDS AM HI INC TR R6

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

c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29659
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a Name of MTIA, CCT, PSA, or 103-12 IE: EUPAC FUND - CLASS R6

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

c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 667497
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMFDS GR FD AM R6

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

c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1296430
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMFDS NEW PRSPCT R6

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

c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 558970
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a Name of MTIA, CCT, PSA, or 103-12 IE:		AMFDS NEW WLD R6	
b Name of sponsor of entity listed in (a):		AMERICAN FUNDS	
c EIN-PN	98-0387966-000	d Entity code	P 107511
a Name of MTIA, CCT, PSA, or 103-12 IE:		BARON PTNRS INST	
b Name of sponsor of entity listed in (a):		BARON FUNDS	
c EIN-PN	98-0387966-000	d Entity code	P 3976
a Name of MTIA, CCT, PSA, or 103-12 IE:		BLKRK MDCAP GR EQ INST	
b Name of sponsor of entity listed in (a):		BLACKROCK	
c EIN-PN	98-0387966-000	d Entity code	P 188426
a Name of MTIA, CCT, PSA, or 103-12 IE:		COL CONV SEC INST2	
b Name of sponsor of entity listed in (a):		COLUMBIA	
c EIN-PN	98-0387966-000	d Entity code	P 37826
a Name of MTIA, CCT, PSA, or 103-12 IE:		DFA INTL VAL	
b Name of sponsor of entity listed in (a):		DFA	
c EIN-PN	98-0387966-000	d Entity code	P 56273
a Name of MTIA, CCT, PSA, or 103-12 IE:		FED HRMS GOV OBLGTNS PRMR	
b Name of sponsor of entity listed in (a):		FEDERATED HERMES	
c EIN-PN	98-0387966-000	d Entity code	P 7204
a Name of MTIA, CCT, PSA, or 103-12 IE:		FID 500 INDX	
b Name of sponsor of entity listed in (a):		FIDELITY	
c EIN-PN	98-0387966-000	d Entity code	P 594218
a Name of MTIA, CCT, PSA, or 103-12 IE:		FID GLBL EXUS INDX	
b Name of sponsor of entity listed in (a):		FIDELITY	
c EIN-PN	98-0387966-000	d Entity code	P 54735
a Name of MTIA, CCT, PSA, or 103-12 IE:		FID INTL INDX	
b Name of sponsor of entity listed in (a):		FIDELITY	
c EIN-PN	98-0387966-000	d Entity code	P 9609
a Name of MTIA, CCT, PSA, or 103-12 IE:		FID LG CAP GR INDX	
b Name of sponsor of entity listed in (a):		FIDELITY	
c EIN-PN	98-0387966-000	d Entity code	P 65071

a Name of MTIA, CCT, PSA, or 103-12 IE: FID LG CAP VAL INDX		
b Name of sponsor of entity listed in (a): FIDELITY		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 89696

a Name of MTIA, CCT, PSA, or 103-12 IE: FID MDCAP INDX		
b Name of sponsor of entity listed in (a): FIDELITY		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32153

a Name of MTIA, CCT, PSA, or 103-12 IE: FID US BD INDX		
b Name of sponsor of entity listed in (a): FIDELITY		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19772

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDADV CHINA REG INST		
b Name of sponsor of entity listed in (a): FIDELITY		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 248006

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDADV GR OPFR INST		
b Name of sponsor of entity listed in (a): FIDELITY		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1127

a Name of MTIA, CCT, PSA, or 103-12 IE: FNKLN SMCAP GR R6		
b Name of sponsor of entity listed in (a): FRANKLIN TEMPLETON		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22721

a Name of MTIA, CCT, PSA, or 103-12 IE: GDMNSCS GLBLCORFXDINC INST		
b Name of sponsor of entity listed in (a): GOLDMAN SACHS		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7195

a Name of MTIA, CCT, PSA, or 103-12 IE: GDMNSCS GQGPTNRINTLOPPR R6		
b Name of sponsor of entity listed in (a): GOLDMAN SACHS		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67297

a Name of MTIA, CCT, PSA, or 103-12 IE: JNSHNDRSN ENTRP N		
b Name of sponsor of entity listed in (a): JANUS HENDERSON FUNDS		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115851

a Name of MTIA, CCT, PSA, or 103-12 IE: JPM EQ INC R5		
b Name of sponsor of entity listed in (a): JP MORGAN		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13795

a Name of MTIA, CCT, PSA, or 103-12 IE: JPM LGCAP GR R6		
b Name of sponsor of entity listed in (a): JP MORGAN		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 79843

a Name of MTIA, CCT, PSA, or 103-12 IE: JPM SMCAP EQ R5		
b Name of sponsor of entity listed in (a): JP MORGAN		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 931332

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS MDCAP GR R6		
b Name of sponsor of entity listed in (a): MFS		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6633

a Name of MTIA, CCT, PSA, or 103-12 IE: MS INSIGHT I		
b Name of sponsor of entity listed in (a): MORGAN STANLEY		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 783

a Name of MTIA, CCT, PSA, or 103-12 IE: MSIF GLBL OPFR I		
b Name of sponsor of entity listed in (a): MORGAN STANLEY		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 81758

a Name of MTIA, CCT, PSA, or 103-12 IE: NATIXIS LOOMISINVTGRDBD Y		
b Name of sponsor of entity listed in (a): NATIXIS		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 715071

a Name of MTIA, CCT, PSA, or 103-12 IE: NATIONWIDE INVESCO COR PLUS		
b Name of sponsor of entity listed in (a): NATIONWIDE		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26337

a Name of MTIA, CCT, PSA, or 103-12 IE: NW LOOMIS ALLCAP GR R6		
b Name of sponsor of entity listed in (a): NATIONWIDE		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 99983

a Name of MTIA, CCT, PSA, or 103-12 IE: NW LOOMIS COR BD R6		
b Name of sponsor of entity listed in (a): NATIONWIDE		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29804

a Name of MTIA, CCT, PSA, or 103-12 IE: NW BNY MELLON DYN U.S. EQ INC		
b Name of sponsor of entity listed in (a): NATIONWIDE		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61579

a Name of MTIA, CCT, PSA, or 103-12 IE: NW MEL DYNMC US COR R6		
b Name of sponsor of entity listed in (a): NATIONWIDE		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 65265

a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM TTL RTN BD R6		
b Name of sponsor of entity listed in (a): PGIM		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12878

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO INC INST		
b Name of sponsor of entity listed in (a): PIMCO		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 348862

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO REAL RTN INST		
b Name of sponsor of entity listed in (a): PIMCO		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22972

a Name of MTIA, CCT, PSA, or 103-12 IE: PRNCPL GLBL REALEST INST		
b Name of sponsor of entity listed in (a): PRINCIPAL		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26054

a Name of MTIA, CCT, PSA, or 103-12 IE: PRNCPL GLBL REALEST R6		
b Name of sponsor of entity listed in (a): PRINCIPAL		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6244

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWE MULTSCTR BD I		
b Name of sponsor of entity listed in (a): T. ROWE PRICE		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 458

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD 500 INDEX FD AS		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12735648

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD COMDTY STRAT ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 313

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD DIVD APP INDX ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68990

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD EMRG MKT STKINDXADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 124753

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD ENRGY INDX ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 329

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD EXPLR ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4450

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD GR INDX ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3016406

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD HI YLD CORP ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 75841

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD HLTH CARE INDX ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45414

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD INFL PRTCT SEC ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 319143

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD INFO TECH INDX ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 449955

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD INTDTRMTRSIND ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 706336

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD MDCAP VAL INDX ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 306816

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD MID-CAP IDX FD AS		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1051858

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD REALEST INDX ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 784124

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD ST CORP BD INDX ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 284528

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD TRGT RTRMT 2025 INV		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1250857

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD TRGT RTRMT 2030 INV		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 307962

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD TRGT RTRMT 2035 INV		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 727785

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD TRGT RTRMT 2040 INV		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 515221

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD TRGT RTRMT 2045 INV		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2383228

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD TRGT RTRMT 2050 INV		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1483399

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD TRGT RTRMT 2055 INV		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 532237

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD TRGT RTRMT 2060 INV		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 215975

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD TRGT RTRMT 2065 INV		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 133650

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD TRGT RTRMT INC		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 216650

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD VAL INDX ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 729021

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD WLSLY INC ADML		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 388352

a Name of MTIA, CCT, PSA, or 103-12 IE: AB GLBL BD Z		
b Name of sponsor of entity listed in (a): ALLIANCE BERNSTEIN		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11271

a Name of MTIA, CCT, PSA, or 103-12 IE: AVNTS EMRG MKT EQ INST		
b Name of sponsor of entity listed in (a): AVANTIS INVESTORS		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17881

a Name of MTIA, CCT, PSA, or 103-12 IE: AVNTS US SMCAP VAL INST		
b Name of sponsor of entity listed in (a): AVANTIS INVESTORS		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27220

a Name of MTIA, CCT, PSA, or 103-12 IE: NW GQG US QULTY EQ R6		
b Name of sponsor of entity listed in (a): NATIONWIDE		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 95036

a Name of MTIA, CCT, PSA, or 103-12 IE: SELF DIRECTED BROKERAGE ACCOUNT		
b Name of sponsor of entity listed in (a): SCHWAB SELF DIRECTED BROKERAGE		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2172985

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY TOTAL INTERNATIONAL INDEX		
b Name of sponsor of entity listed in (a): FIDELITY		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34235

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN MID CAP VALUE FUND		
b Name of sponsor of entity listed in (a): JP MORGAN		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 496994

a Name of MTIA, CCT, PSA, or 103-12 IE: FID GOVT MNYMKT K6		
b Name of sponsor of entity listed in (a): FIDELITY		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1154

a Name of MTIA, CCT, PSA, or 103-12 IE: NW GENEVA MDCAP GR R6		
b Name of sponsor of entity listed in (a): NATIONWIDE		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31334

a Name of MTIA, CCT, PSA, or 103-12 IE: VNGRD TRGT RTRMT 2070 INV		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 671

a Name of MTIA, CCT, PSA, or 103-12 IE: COL OVRSEAS VAL INST3		
b Name of sponsor of entity listed in (a): COLUMBIA		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40556

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD FED MONEY MKT FUND		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1015060

a Name of MTIA, CCT, PSA, or 103-12 IE: FID GR CO K6		
b Name of sponsor of entity listed in (a): FIDELITY		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52010

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE INSTNL		
b Name of sponsor of entity listed in (a): T. ROWE PRICE		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42915

a Name of MTIA, CCT, PSA, or 103-12 IE: COL COMMODITY STRAT FUND		
b Name of sponsor of entity listed in (a): COLUMBIA		
c EIN-PN 98-0387966-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29578

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO GLOBAL REAL**b** Name of sponsor of entity listed in (a): INVESCO**c** EIN-PN 98-0387966-000**d** Entity code P**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38072**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II**Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CHINA MERCHANTS BANK 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CHINA MERCHANTS BANK		D Employer Identification Number (EIN) 98-0387966

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	568949	851644
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	27229	21481
(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)	33705127	41653077
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1650383	1873573
(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)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	35951688	44399775

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	35951688	44399775
--	-----------	----------	----------

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)	1582470	
(B) Participants	2a(1)(B)	1905399	
(C) Others (including rollovers)	2a(1)(C)	694971	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4182840
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)	2183	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2183
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5283	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5283
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		5981660
c Other income	2c		27874
d Total income. Add all income amounts in column (b) and enter total	2d		10199840

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1744287	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1744287
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	7466	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		7466
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1751753

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8448087
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: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CHINA MERCHANTS BANK 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CHINA MERCHANTS BANK		D Employer Identification Number (EIN) 98-0387966
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): 31-1592130		
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
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702814A.



China Merchants Bank 401(k) Plan

EIN 98-0387966 PN 001

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedule**

December 31, 2025 and 2024



China Merchants Bank 401(k) Plan
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December 31, 2025 and 2024

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Independent Auditor's Report

Plan Administrator and Plan Participants
China Merchants Bank 401(k) Plan
New York, New York

Report on Financial Statements

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

We have performed audits of the financial statements of China Merchants Bank 401(k) Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025, and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the China Merchants Bank 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audit 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 China Merchants Bank 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about China Merchants Bank 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, 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 China Merchants Bank 401(k) 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 China Merchants Bank 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025, 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their 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 form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Forvis Mazars, LLP

**Iselin, New Jersey
July 30, 2026**

Federal Employer Identification Number: 98-0387966

China Merchants Bank 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments		
Investments at fair value	\$ 41,653,077	\$ 33,705,127
Investments at contract value	1,873,573	1,650,383
Total Investments	43,526,650	35,355,510
Receivables		
Note receivable from participant	21,481	27,229
Employer contribution receivable	851,644	568,949
Total Receivables	873,125	596,178
Net Assets Available for Benefits	<u>\$ 44,399,775</u>	<u>\$ 35,951,688</u>

China Merchants Bank 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2025

Additions

Investment Income

Net appreciation in fair value of investments	\$ 5,986,943
Interest and dividend income	<u>27,874</u>

Net Investment Income	<u>6,014,817</u>
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Contributions

Employer	1,582,470
Participants	1,905,399
Participant rollovers	<u>694,971</u>

Total Contributions	<u>4,182,840</u>
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Interest Income on Notes Receivable from Participants	<u>2,183</u>
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Total Additions	<u>10,199,840</u>
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Deductions

Benefits paid to participants	1,744,287
Administrative expenses	<u>7,466</u>

Total Deductions	<u>1,751,753</u>
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Net Increase in Assets Available for Benefits	8,448,087
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Net Assets Available for Benefits, Beginning of Year	<u>35,951,688</u>
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Net Assets Available for Benefits, End of Year	<u><u>\$ 44,399,775</u></u>
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Note 1. Description of Plan

The following is a brief description of the China Merchants Bank 401(k) Plan (the “Plan”) which provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

The Plan was established on January 1, 2009, and amended effective January 1, 2024. The Plan is a defined contribution plan, for the benefit of the employees of China Merchants Bank (the “Company” or “Plan Sponsor”). The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (“ERISA”). The 401(k) Task Force Team Committee is responsible for oversight of the Plan and determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

Eligibility

All employees are eligible to participate in the Plan except for the following ineligible classes of employees: 1) leased employees; 2) head office traders and head office internal auditors or part of head office overseas exchange program; 3) part time, seasonal, interns, or temporary employees; and 4) employees who are nonresident aliens or residents of Puerto Rico who do not receive earned income from sources within the United States. An employee must also complete at least one hour of service during the first three months of employment and attain the age of 21 to become eligible to participate in the Plan. An eligible employee who has satisfied the eligibility requirements can become a participant in the Plan on the first day of the month coinciding with or the next following month after meeting the eligibility criteria.

Contributions

Participants may elect to contribute up to 90% of their compensation, as defined, as Pre-tax or Roth deferral contributions not to exceed statutory limitations permitted by the Internal Revenue Code (“IRC”). Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing eligible rollovers from other qualified plans. Participants may change their contribution percentages each pay period.

The Company makes a safe harbor matching contribution equal to 100% of the participant’s Pre-tax and Roth deferral contributions that do not exceed 3% of their compensation, as defined, and 50% of the participant’s Pre-tax and Roth deferral contributions that exceed 3% of the compensation not to exceed 5%. For the year ended December 31, 2025, the safe harbor matching contribution was \$873,125.

Additional discretionary matching and profit-sharing contributions may be made at the option of the Company’s board of directors. For the year ended December 31, 2025, the Company authorized a profit-sharing contribution equal to 3.2% of eligible compensation, as defined. For the year ended December 31, 2025, the profit-sharing contribution was \$740,560.

Participant Accounts

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and an insurance investment contract as investment options for participants. Each participant account is credited with the participant’s contributions and allocations of (a) the Company’s contributions and (b) Plan earnings (losses), and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

China Merchants Bank 401(k) Plan
Notes to Financial Statements
December 31, 2025 and 2024

Vesting

Participants are immediately vested in their contributions and safe harbor matching contributions, plus actual earnings thereon. Upon reaching normal retirement, disability, or death, participant accounts also become fully vested. Vesting in the Company's discretionary matching and profit sharing contributions, plus actual earnings thereon is as follows:

<u>Years of Service</u>	<u>Vesting</u>
1 year	0%
2 years	50%
3 years	100%

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 or 2024. Participants may borrow from their fund accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates established at the inception of the loan, which is Prime plus 1% (9.50% at December 31, 2025). Loan terms range from one to five years; however, terms may exceed five years for the purchase of a primary residence. Principal and interest are paid ratably through payroll deductions. Delinquent notes receivable from participants are recognized as distributions based upon the terms of the Plan document. Interest rates on the outstanding loans range from 9.25% to 9.5% as of December 31, 2025.

Payment of Benefits

A participants' vested interest in the Plan's assets are distributable generally upon termination, disability, normal retirement age (65), or death. Participants may withdraw from their individual accounts pursuant to specific guidelines as set forth in the plan document.

Forfeitures

The portion of a participant's balance, which is not vested upon termination of employment, is forfeited and remains in the Plan. Forfeited nonvested accounts are used to reduce future Company contributions and to pay Plan expenses. Approximately \$17,000 of plan forfeitures were used to reduce employer matching contributions for the year ended December 31, 2025. Forfeitures from participants approximated \$7,000 for the year ended December 31, 2025. The available balance of forfeitures for the years ended December 31, 2025 and 2024, was approximately \$7,000 and \$17,000, respectively.

Administrative Expenses

Administrative expenses consist of investment and maintenance fees which are paid by the Plan. All other administrative expenses of the Plan are paid by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for the guaranteed investment contract with Nationwide Life Insurance, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's 401(k) Task Force Team Committee determines the Plan's valuation policies utilizing information provided by the investment advisor, custodian and insurance company. See Note 4 for discussion of fair value measurements.

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. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Benefits Paid to Participants

Benefit payments to participants are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through July 30, 2026, the date these financial statements were available for issuance. All subsequent events requiring recognition or disclosure have been incorporated in these financial statements.

Note 3. Certification of Plan Custodian

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Nationwide Financial Trust Company, FSB, and Nationwide Life Insurance Company ("NLIC"), a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024
- Investment income as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2025
- Investment information included in the accompanying schedule of assets (held at end of year) as of December 31, 2025

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

Note 4. Investment Contract with Insurance Company

The Plan is a party to a fully benefit responsive guaranteed investment contract with NLIC. NLIC maintains the contributions in a guaranteed interest account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented at contract value on the face of the statements of net assets available for benefits. Contract value, as reported to the plan by NLIC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for the credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 4%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan); (2) changes to the Plan's prohibition on competing investments; (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan; (4) the failure of the Plan to qualify under 401(a) of the IRC or the failure of the trust to be tax exempt under Section 501(a) of the IRC; or (5) premature termination of the contract. The Plan administrator believes that no events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer, and that also would limit the ability of the Plan to transact at contract value with the participants.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Note 5. Disclosures About Fair Value Measurements of Plan Assets

The Plan's investments are stated at fair value (except for the investment contract with Nationwide Life Insurance, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB 820 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: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) 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** Significant unobservable inputs, including the Company's own assumptions, in determining the fair value of investments.

China Merchants Bank 401(k) Plan
Notes to Financial Statements
December 31, 2025 and 2024

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used as of December 31, 2025 and 2024:

- *Mutual funds*: Mutual funds are stated at fair value based on quoted prices in an active market for each share held by the Plan.
- *Participant directed brokerage investments*: Includes common stock, for which the fair value is valued at the closing price reported on the active market on which the individual stock is traded, and interest-bearing cash.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation method is 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.

Investments at fair value as of December 31, 2025 are as follows:

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 39,480,093	\$ 39,480,093	\$ -	\$ -
Participant directed brokerage investments	2,172,985	2,172,985	-	-
Total investments at fair value	<u>\$ 41,653,077</u>	<u>\$ 41,653,077</u>	<u>\$ -</u>	<u>\$ -</u>

Investments at fair value as of December 31, 2024 are as follows:

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 32,928,394	\$ 32,928,394	\$ -	\$ -
Participant directed brokerage investments	776,733	776,733	-	-
Total investments at fair value	<u>\$ 33,705,127</u>	<u>\$ 33,705,127</u>	<u>\$ -</u>	<u>\$ -</u>

Note 6. Related-Party Transactions

Certain plan investments are shares of mutual funds managed by Nationwide Financial Services, Inc. and therefore, these transactions qualify as party-in-interest transactions. Intac Actuarial Services provides third-party administrative services to the Plan. Fees paid to these organizations totaled \$7,466 for the year ended December 31, 2025.

Although it has not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

Note 7. Tax Status

On June 30, 2020, the Internal Revenue Service ("IRS") stated that the prototype plan adopted by the Plan, as then designed, qualifies under Section 401(a) of the IRC. The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator believes that the Plan was designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

Note 8. 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

Supplemental Schedule

China Merchants Bank 401(k) Plan
Schedule of Assets (Held at End of Year)
EIN: 98-0387966- Plan Number: 001
(Line 4i of Schedule H to the 2025 Form 5500)
December 31, 2025

(a)	(b) Identity of Issuer, 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
*	Nationwide Life Insurance	Guaranteed Investment Contract	\$	1,873,573
	Alliance Bernstein	AB Global Bond I		11,271
	Alliance Bernstein	AB Sustainable Intl Thematic I		1,116
	American Funds	American Funds American Balanced R6		1,833,816
	American Funds	American Funds Europacific Growth R6		667,497
	American Funds	American Funds Growth Fund of Amer R6		1,296,430
	American Funds	American Funds New Perspective R6		558,970
	American Funds	American Funds Washington Mutual R6		107,511
	American Funds	Amfds Am Hi Inc Tr R6		29,659
	Avantis	Avantis U.S. Small Cap Value Fund Institutional Class		27,220
	Avantis	Avantis Emerging Markets Equity Instl		17,881
	Fred Alger Management	Alger Cap App Focs Y +		41,066
	Baron	Baron Partners Fund Institutional Shares		3,976
	Blackrock	BlackRock Mid-Cap Growth Equity Instl		188,426
	Columbia	Columbia Convertible Securities Inst2		37,826
	Dimensional Funds	Dfa Intl Val		56,273
	Federated	Federated Government Obligations Fund Premier Shares		7,203
	Fidelity	Fidelity Government Money Market Fund Class K6		1,154
	Fidelity	Fidelity Advisor China Reg Inst		248,006
	Fidelity	Fidelity Advisor Growth Opps		1,127
	Fidelity	Fidelity 500 Index Fund		594,218
	Fidelity	Fidelity International Index Fund		9,609
	Fidelity	Fidelity US Bond Index Fund		19,772
	Fidelity	Fid Gbl Exus Indx		54,735
	Fidelity	Fid Lg Cap Gr Indx +		65,071
	Fidelity	Fid Lg Cap Val Indx		89,696
	Fidelity	Fid Mdcap Indx		32,153
	Fidelity	Fid Ttl Intl Indx		34,235
	Fidelity	Fid Gr Co K6 +		52,010
	Franklin Templeton	Fnkln Smcap Gr R6		22,721
	Goldman Sachs	Goldman Sachs Global Cor Fixed Income Instl		7,195
	Goldman Sachs	Goldman Sachs GQG Partners International Opportunities Fund Class R6 Opportunities Fund Class R6		67,297
	Janus	Janus Henderson Enterprise N		115,851
	JP Morgan	JPMorgan Small Cap Equity R5		931,332
	JP Morgan	JPMorgan Equity Income R5		13,795
	JP Morgan	JPMorgan Mid Cap Value L		496,994
	JP Morgan	JPMorgan Large Cap Equity R6		79,843

(*) Parties-in-interest to Plan

(d) The cost of participant-directed investments is not required to be disclosed

China Merchants Bank 401(k) Plan
Schedule of Assets (Held at End of Year)
EIN: 98-0387966- Plan Number: 001
(Line 4i of Schedule H to the 2025 Form 5500)
December 31, 2025

(Continued)

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d)	(e)
			Cost	Current Value
	MFS	MFS Mid Cap Growth Fund Class R6	\$	6,633
	Morgan Stanley	Morgan Stanley Insight Fund Class I		783
	Morgan Stanley	Morgan Stanley Inst Global Opp I		81,758
	Nationwide	Nationwide Loomis All Cap Gr R6		99,983
	Nationwide	Nationwide Invesco Cor Plus Bnd Fd - R6		26,337
	Nationwide	Nw Loomis Cor Bd R6		29,804
	Nationwide	Nw Bny Mellon Dyn U.S. Eq Inc Fund Cl R6		61,579
	Nationwide	Nw Mel Dynmc Us Cor R6		65,265
	Nationwide	Nationwide Geneva Mid Cap Growth Fund - R6 Class		31,334
	Natixis	Natixis Loomis Investment Grade Bond Y		715,071
	PGIM	PGIM Total Return Bond R6		12,878
	PIMCO	PIMCO Income Instl		348,862
	PIMCO	PIMCO Real Return Instl		22,972
	Principal	Principal Global Real Estate Securities Instl		26,054
	Principal	Principal Global Real Estate Securities Fund R6		6,244
	Vanguard	Vanguard Emerging Mkts Stock Idx Adm		12,735,648
	Vanguard	Vanguard Explorer Adm		4,450
	Vanguard	Vanguard Inflation-Protected Secs Adm		319,143
	Vanguard	Vanguard Commodity Strategy Fund Admiral Shares		313
	Vanguard	Vanguard Energy Index Fund Admiral Shares		329
	Vanguard	Vanguard Growth Index Admiral		3,016,406
	Vanguard	Vanguard High Yield Corp Admiral		75,841
	Vanguard	Vanguard Info Tech Index Admiral		449,955
	Vanguard	Vanguard Intmdt-Term Trs Idx Admiral		706,336
	Vanguard	Vanguard Mid Cap Value Index Admiral		306,816
	Vanguard	Vanguard Real Estate Index Admiral		784,124
	Vanguard	Vanguard Mid Cap Index Fixed		1,051,858
	Vanguard	Vanguard Value Index Adml		729,021
	Vanguard	Vanguard Short-Term Corp Bd Idx Admiral		284,528
	Vanguard	Vanguard Target Retirement Income Inv		216,650
	Vanguard	Vanguard Target Retirement 2025 Inv		1,250,857
	Vanguard	Vanguard Target Retirement 2030 Inv		307,962
	Vanguard	Vanguard Target Retirement 2035 Inv		727,785
	Vanguard	Vngrd Divd App Indx Adml +		68,990
	Vanguard	Vngrd Trgt Rtrmt 2070 Inv		671

(*) Parties-in-interest to Plan

(d) The cost of participant-directed investments is not required to be disclosed

China Merchants Bank 401(k) Plan
Schedule of Assets (Held at End of Year)
EIN: 98-0387966- Plan Number: 001
(Line 4i of Schedule H to the 2025 Form 5500)
December 31, 2025

(Continued)

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d)	(e)
			Cost	Current Value
	Vanguard	Vanguard Target Retirement 2040 Inv	\$	515,221
	Vanguard	Vanguard Target Retirement 2045 Inv		2,383,228
	Vanguard	Vanguard Target Retirement 2050 Inv		1,483,399
	Vanguard	Vanguard Target Retirement 2055 Inv		532,237
	Vanguard	Vanguard Target Retirement 2060 Inv		215,975
	Vanguard	Vanguard Target Retirement 2065 Inv		133,650
	Vanguard	Vanguard Wellesley Income Fund Adml		388,352
	Vanguard	Vanguard Federal Money Market		1,015,060
	Vanguard	Vanguard Emerging Markets Stock Index Fund Admiral		124,753
	Vanguard	Vngrd Hlth Care Indx Adml +		45,414
	Columbia Threadneedle	Columbia Overseas Value Fund - Institutional 3 Class		40,556
	Columbia Threadneedle	Columbia Commodity Strategy Fund - Institutional 3 Class		29,578
	Nationwide	Nationwide Gqg Us Quality Equity Fund - Class R6		95,036
	Invesco	Invesco Global Real Estate Income Fund - Class R6		38,072
	T. Rowe Price	T. Rowe Price Global Multi-Sector Bond Fund I Class		458
	T. Rowe Price	T. Rowe Price Institutional Floating Rate Fund		42,915
	Charles Schwab	Participant Directed Brokerage Investments		2,172,985
*	Notes Receivable from Participants	Interest rate of 9.25% to 9.5% per annum maturing through May 20, 2029. Collateral is the participant's balance in the Plan.		21,481
				<u>\$ 43,548,131</u>

(*) Parties-in-interest to Plan

(d) The cost of participant-directed investments is not required to be disclosed

China Merchants Bank 401(k) Plan
Schedule of Assets (Held at End of Year)
EIN: 98-0387966- Plan Number: 001
(Line 4i of Schedule H to the 2025 Form 5500)
December 31, 2025

(a)	(b) Identity of Issuer, 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
*	Nationwide Life Insurance	Guaranteed Investment Contract	\$	1,873,573
	Alliance Bernstein	AB Global Bond I		11,271
	Alliance Bernstein	AB Sustainable Intl Thematic I		1,116
	American Funds	American Funds American Balanced R6		1,833,816
	American Funds	American Funds Europacific Growth R6		667,497
	American Funds	American Funds Growth Fund of Amer R6		1,296,430
	American Funds	American Funds New Perspective R6		558,970
	American Funds	American Funds Washington Mutual R6		107,511
	American Funds	Amfds Am Hi Inc Tr R6		29,659
	Avantis	Avantis U.S. Small Cap Value Fund Institutional Class		27,220
	Avantis	Avantis Emerging Markets Equity Instl		17,881
	Fred Alger Management	Alger Cap App Focs Y +		41,066
	Baron	Baron Partners Fund Institutional Shares		3,976
	Blackrock	BlackRock Mid-Cap Growth Equity Instl		188,426
	Columbia	Columbia Convertible Securities Inst2		37,826
	Dimensional Funds	Dfa Intl Val		56,273
	Federated	Federated Government Obligations Fund Premier Shares		7,203
	Fidelity	Fidelity Government Money Market Fund Class K6		1,154
	Fidelity	Fidelity Advisor China Reg Inst		248,006
	Fidelity	Fidelity Advisor Growth Opps		1,127
	Fidelity	Fidelity 500 Index Fund		594,218
	Fidelity	Fidelity International Index Fund		9,609
	Fidelity	Fidelity US Bond Index Fund		19,772
	Fidelity	Fid Gbl Exus Indx		54,735
	Fidelity	Fid Lg Cap Gr Indx +		65,071
	Fidelity	Fid Lg Cap Val Indx		89,696
	Fidelity	Fid Mdcap Indx		32,153
	Fidelity	Fid Ttl Intl Indx		34,235
	Fidelity	Fid Gr Co K6 +		52,010
	Franklin Templeton	Fnkln Smcap Gr R6		22,721
	Goldman Sachs	Goldman Sachs Global Cor Fixed Income Instl		7,195
	Goldman Sachs	Goldman Sachs GQG Partners International Opportunities Fund Class R6 Opportunities Fund Class R6		67,297
	Janus	Janus Henderson Enterprise N		115,851
	JP Morgan	JPMorgan Small Cap Equity R5		931,332
	JP Morgan	JPMorgan Equity Income R5		13,795
	JP Morgan	JPMorgan Mid Cap Value L		496,994
	JP Morgan	JPMorgan Large Cap Equity R6		79,843

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China Merchants Bank 401(k) Plan
Schedule of Assets (Held at End of Year)
EIN: 98-0387966- Plan Number: 001
(Line 4i of Schedule H to the 2025 Form 5500)
December 31, 2025

(Continued)

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d)	(e)
			Cost	Current Value
	MFS	MFS Mid Cap Growth Fund Class R6	\$	6,633
	Morgan Stanley	Morgan Stanley Insight Fund Class I		783
	Morgan Stanley	Morgan Stanley Inst Global Opp I		81,758
	Nationwide	Nationwide Loomis All Cap Gr R6		99,983
	Nationwide	Nationwide Invesco Cor Plus Bnd Fd - R6		26,337
	Nationwide	Nw Loomis Cor Bd R6		29,804
	Nationwide	Nw Bny Mellon Dyn U.S. Eq Inc Fund Cl R6		61,579
	Nationwide	Nw Mel Dynmc Us Cor R6		65,265
	Nationwide	Nationwide Geneva Mid Cap Growth Fund - R6 Class		31,334
	Natixis	Natixis Loomis Investment Grade Bond Y		715,071
	PGIM	PGIM Total Return Bond R6		12,878
	PIMCO	PIMCO Income Instl		348,862
	PIMCO	PIMCO Real Return Instl		22,972
	Principal	Principal Global Real Estate Securities Instl		26,054
	Principal	Principal Global Real Estate Securities Fund R6		6,244
	Vanguard	Vanguard Emerging Mkts Stock Idx Adm		12,735,648
	Vanguard	Vanguard Explorer Adm		4,450
	Vanguard	Vanguard Inflation-Protected Secs Adm		319,143
	Vanguard	Vanguard Commodity Strategy Fund Admiral Shares		313
	Vanguard	Vanguard Energy Index Fund Admiral Shares		329
	Vanguard	Vanguard Growth Index Admiral		3,016,406
	Vanguard	Vanguard High Yield Corp Admiral		75,841
	Vanguard	Vanguard Info Tech Index Admiral		449,955
	Vanguard	Vanguard Intmdt-Term Trs Idx Admiral		706,336
	Vanguard	Vanguard Mid Cap Value Index Admiral		306,816
	Vanguard	Vanguard Real Estate Index Admiral		784,124
	Vanguard	Vanguard Mid Cap Index Fixed		1,051,858
	Vanguard	Vanguard Value Index Adml		729,021
	Vanguard	Vanguard Short-Term Corp Bd Idx Admiral		284,528
	Vanguard	Vanguard Target Retirement Income Inv		216,650
	Vanguard	Vanguard Target Retirement 2025 Inv		1,250,857
	Vanguard	Vanguard Target Retirement 2030 Inv		307,962
	Vanguard	Vanguard Target Retirement 2035 Inv		727,785
	Vanguard	Vngrd Divd App Indx Adml +		68,990
	Vanguard	Vngrd Trgt Rtrmt 2070 Inv		671

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China Merchants Bank 401(k) Plan
Schedule of Assets (Held at End of Year)
EIN: 98-0387966- Plan Number: 001
(Line 4i of Schedule H to the 2025 Form 5500)
December 31, 2025

(Continued)

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d)	(e)
			Cost	Current Value
	Vanguard	Vanguard Target Retirement 2040 Inv	\$	515,221
	Vanguard	Vanguard Target Retirement 2045 Inv		2,383,228
	Vanguard	Vanguard Target Retirement 2050 Inv		1,483,399
	Vanguard	Vanguard Target Retirement 2055 Inv		532,237
	Vanguard	Vanguard Target Retirement 2060 Inv		215,975
	Vanguard	Vanguard Target Retirement 2065 Inv		133,650
	Vanguard	Vanguard Wellesley Income Fund Adml		388,352
	Vanguard	Vanguard Federal Money Market		1,015,060
	Vanguard	Vanguard Emerging Markets Stock Index Fund Admiral		124,753
	Vanguard	Vngrd Hlth Care Indx Adml +		45,414
	Columbia Threadneedle	Columbia Overseas Value Fund - Institutional 3 Class		40,556
	Columbia Threadneedle	Columbia Commodity Strategy Fund - Institutional 3 Class		29,578
	Nationwide	Nationwide Gqg Us Quality Equity Fund - Class R6		95,036
	Invesco	Invesco Global Real Estate Income Fund - Class R6		38,072
	T. Rowe Price	T. Rowe Price Global Multi-Sector Bond Fund I Class		458
	T. Rowe Price	T. Rowe Price Institutional Floating Rate Fund		42,915
	Charles Schwab	Participant Directed Brokerage Investments		2,172,985
*	Notes Receivable from Participants	Interest rate of 9.25% to 9.5% per annum maturing through May 20, 2029. Collateral is the participant's balance in the Plan.		21,481
				<u>\$ 43,548,131</u>

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