

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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan AMERICAN SAVINGS BANK RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 02/01/1988
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) AMERICAN SAVINGS BANK, F.S.B. P.O. BOX 2300 HONOLULU, HI 96804-2300
2b	Employer Identification Number (EIN) 99-0253492
2c	Plan Sponsor's telephone number 808-538-2405
2d	Business code (see instructions) 522120

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/06/2026	MELISSA YOSHIOKA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/07/2026	DANE TERUYA
	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 1201
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) 219 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1H 1I

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 AMERICAN SAVINGS BANK RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN SAVINGS BANK, F.S.B.	D Employer Identification Number (EIN) 99-0253492	

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
AMERICAN UNITED 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
35-0145825	52511	P55322	824	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	(b) Total amount of fees paid

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

(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	

(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	
5 Current value of plan's interest under this contract in separate accounts at year end	5	
6 Contracts With Allocated Funds:		
a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	56463794
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) ▶ SINGLE PREMIUM GROUP ANNUITY CONTRACT		
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 ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

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)	0
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)	0
(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)	0
(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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan AMERICAN SAVINGS BANK RETIREMENT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICAN SAVINGS BANK, F.S.B.	D Employer Identification Number (EIN) 99-0253492
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2025			
2	Assets:			
a	Market value	2a	97260072	
b	Actuarial value	2b	99629177	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	617	48279286	48279286
b	For terminated vested participants	365	15282735	15282735
c	For active participants	219	14159012	14159012
d	Total	1201	77721033	77721033
4	If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.35 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	350000	
c	Target normal cost	6c	350000	

Statement by Enrolled Actuary

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

SIGN HERE	Signature of actuary JAY A SORENSEN Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name PO BOX 674401 HOUSTON, TX 77267 Address of the firm	07/29/2026 Date 26-07298 Most recent enrollment number 949-253-5200 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	13507274	16558697
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	350000	0
9 Amount remaining (line 7 minus line 8)	13157274	16558697
10 Interest on line 9 using prior year's actual return of <u>0.89</u> %	117100	147372
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.10</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	13274374	16706069

Part III Funding Percentages

14 Funding target attainment percentage	14	89.61 %
15 Adjusted funding target attainment percentage	15	128.18 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	116.42 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

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

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:**a** Segment rates:1st segment:
5.07 %2nd segment:
5.31 %3rd segment:
5.50 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

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

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years**28**

0

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

0

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

0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)**31a**

350000

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

0

32 Amortization installments:**a** Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)**34**

350000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	350000	0	350000

36 Additional cash requirement (line 34 minus line 35)**36**

0

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

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

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

0

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

0

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

0

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

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 AMERICAN SAVINGS BANK RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN SAVINGS BANK, F.S.B.		D Employer Identification Number (EIN) 99-0253492

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	1239671	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INST ASSET MGMT TRUST CO

20-2159373

(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?
28 51 68 52	NONE	207629	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CARLSMITH BALL LLP

99-0035220

(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?
29 50	NONE	113403	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 59 62 99 52	NONE	48067	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ACCUITY LLP

20-5325889

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	42199	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GALLAGHER BENEFIT SERVICES, INC.

36-4291971

(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?
16 50	NONE	15500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

MERRILL LYNCH

13-5674085

(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?
28 51	NONE	11291	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 AMERICAN SAVINGS BANK RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN SAVINGS BANK, F.S.B.	D Employer Identification Number (EIN) 99-0253492

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)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1112421	768607
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	12434488	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	66859325	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)	16463715	15950853
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	15871432	0

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	112741381	16719460

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h	90157	258425
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	15459895	0
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	15550052	258425

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	97191329	16461035
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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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	528	
(B) U.S. Government securities	2b(1)(B)	514155	
(C) Corporate debt instruments	2b(1)(C)	2654327	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	43043	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3212053
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	106149372	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	103251395	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2897977
(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)		0

		(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)		667848
c Other income	2c		16291
d Total income. Add all income amounts in column (b) and enter total	2d		6794169

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	28994107	
(2) To insurance carriers for the provision of benefits	2e(2)	56463794	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		85457901
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	42199	
(5) Investment advisory and investment management fees	2i(5)	218920	
(6) Bank or trust company trustee/custodial fees	2i(6)	48067	
(7) Actuarial fees	2i(7)	186513	
(8) Legal fees	2i(8)	113403	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1457460	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2066562
j Total expenses. Add all expense amounts in column (b) and enter total	2j		87524463

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-80730294
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: **ACCUTY LLP**

(2) EIN: **20-5325889**

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 0.

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 577581.

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 AMERICAN SAVINGS BANK RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN SAVINGS BANK, F.S.B.		D Employer Identification Number (EIN) 99-0253492
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): 25-1926855		
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.....		3 343
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: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 100.0 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

American Savings Bank Retirement Plan

**Financial Statements and Supplemental
Schedules
December 31, 2025 and 2024**

American Savings Bank

Retirement Plan

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Report of Independent Auditors

To the Administrator
American Savings Bank Retirement Plan and
American Savings Bank, NA
Retirement Plan Committee

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

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

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 (in liquidation) and 2024 (ongoing), stating that the certified investment information, as described in Note 11 to the financial statements, is complete and accurate.

Opinion

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

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

Basis of Accounting

As described in Notes 2 and 6 to the financial statements, the Board of Directors of American Savings Bank, NA approved the termination of the Plan effective September 30, 2025, and management determined that liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going-concern basis of accounting used in presenting the 2024 financial statements to the liquidation basis used in presenting the 2025 financial statements. Our opinion has not been modified for this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 auditors' 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, we:

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

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

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

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

Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year), Schedule of Assets (Acquired and Disposed of Within Year), and Schedule of Reportable Transactions as of and for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental



schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Basis for Qualified Opinion on the Supplemental Schedules Required by ERISA

The securities lending collateral and related activity for the year ended December 31, 2025 was not certified as complete and accurate by the Trustee. Because the Trustee was unable to provide certain securities lending collateral information for the year ended December 31, 2025, we were unable to obtain sufficient appropriate audit evidence regarding whether any securities lending collateral information should be included in the Schedule of Assets (Acquired and Disposed of Within Year), and the Schedule of Reportable Transactions for the year ended December 31, 2025.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion on the Supplemental Schedules Required by ERISA section of our report:

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

Accuity LLP

Honolulu, Hawai'i
August 4, 2026

American Savings Bank
Retirement Plan
Statements of Net Assets Available for Benefits

	December 31,	
	2025	2024
	(in Liquidation)	(Ongoing)
Assets		
Investments at fair value	\$ 15,950,853	\$ 96,169,065
Securities purchased with cash collateral from securities lending	-	15,459,895
Interest receivable	51,348	1,112,421
Receivable from insurance company	717,259	-
Accrued interest to be earned in liquidation	388,495	-
Total assets	<u>17,107,955</u>	<u>112,741,381</u>
Liabilities		
Obligation to return cash collateral from securities lending	-	15,459,895
Accrued expenses	258,425	90,157
Accrued expenses expected to be incurred in liquidation	148,774	-
Payable to Qualified Replacement Plan	16,700,756	-
Total liabilities	<u>17,107,955</u>	<u>15,550,052</u>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 97,191,329</u>

The accompanying notes are an integral part of these financial statements.

American Savings Bank
Retirement Plan
Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31,	
	2025	2024
	(in Liquidation)	(Ongoing)
Additions		
Net appreciation (depreciation) in fair value of investments	\$ 2,897,977	\$ (3,620,473)
Interest income	3,896,192	4,804,297
	<u>6,794,169</u>	<u>1,183,824</u>
Deductions		
Benefits paid:		
Benefits paid to participants	(8,768,420)	(4,937,900)
Annuity contract purchases	(56,463,794)	-
Qualified rollovers	(20,225,687)	-
Administrative expenses	(2,066,562)	(631,888)
	<u>(87,524,463)</u>	<u>(5,569,788)</u>
Net decrease	(80,730,294)	(4,385,964)
Adjustment to liquidation basis		
Accrued interest income and expense	239,721	-
Estimated transfer of Surplus Funds	(16,700,756)	-
	<u>(16,461,035)</u>	<u>-</u>
Net assets available for benefits		
Beginning of year	<u>97,191,329</u>	<u>101,577,293</u>
End of year	<u>\$ -</u>	<u>\$ 97,191,329</u>

The accompanying notes are an integral part of these financial statements.

American Savings Bank
Retirement Plan
Statement of Accumulated Plan Benefits

	<u>December 31, 2024</u> (Ongoing)
Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants receiving benefits	\$ 46,743,086
Participants with deferred benefits	14,451,298
Active participants	<u>13,432,958</u>
Total vested benefits	74,627,342
Nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 74,627,342</u>

The accompanying notes are an integral part of these financial statements.

American Savings Bank
Retirement Plan
Statement of Changes in Accumulated Plan Benefits

	Year Ended December 31, 2024 (Ongoing)
Actuarial present value of accumulated plan benefits at beginning of year	\$ 77,275,792
Change in actuarial assumptions	(2,310,995)
Actuarial losses	418,743
Increase for interest due to decrease in discount period	4,181,702
Benefits paid to participants	(4,937,900)
Net decrease	(2,648,450)
Actuarial present value of accumulated plan benefits at end of year	\$ 74,627,342

The accompanying notes are an integral part of these financial statements.

American Savings Bank Retirement Plan Notes to Financial Statements December 31, 2025 and 2024

1. Description of the Plan

General

The American Savings Bank Retirement Plan (the Plan) is a defined benefit pension plan that is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Effective September 30, 2025, American Savings Bank F.S.B. (ASB or the Plan Sponsor) terminated the Plan which was frozen on December 31, 2007. Effective January 1, 2026, ASB converted from a federal savings bank to a national banking association.

As of December 31, 2007, no new participants were admitted to the Plan and no participant accrued additional benefits. Prior to December 31, 2007, the Plan covered substantially all employees of ASB and its subsidiaries (collectively, the Participating Employers) who were at least 21 years of age and had completed one year of service. Employees whose compensation consisted solely of commissions paid by the Participating Employers for the solicitation of loans, deposit plans, or accounts were not eligible for coverage under the Plan. Likewise, employees hired under written contract for a specific task or assignment were not eligible for coverage under the Plan. Regular full-time employees became eligible on the first day of the plan year coincident with or preceding the date the employee completed one year of vesting service and attained age 21. Other employees became eligible on January 1 or July 1 following attainment of age 21 and completion of 1,000 hours of service in (1) the first 12 months of service or (2) a plan year following the employee's employment date.

The Plan also covered certain retired and vested terminated participants who previously participated in the Hawaiian Tug & Barge Corp./Young Brothers, Ltd. Salaried Pension Plan (HTB/YB Salaried Plan) and who terminated covered employment under the HTB/YB Salaried Plan prior to November 11, 1999, since the portion of the HTB/YB Salaried Plan covering such participants was subsequently merged into the Plan.

Participants should refer to the Plan document for a detailed description of the Plan's provisions, which are summarized in a summary plan description, a copy of which is available upon request from ASB's Human Resources Department.

Pension Benefits

Monthly retirement benefits were determined by multiplying the product of the participant's years of credited service (not to exceed 35 years) and 1.5% by the participant's final average compensation (defined as the highest average monthly compensation during a consecutive five out of the last ten calendar years in which the participant earned credited service). Generally, a year of credited service was earned for each 12-month period in which a participant was employed by a Participating Employer.

Normal retirement age was 65. Early retirement benefits payable prior to age 65 were actuarially reduced. However, if a participant satisfied the requirements for an "early retirement date" (retirement after the attainment of age 55 with ten years of vesting service), the participant may have commenced a subsidized early retirement benefit as early as age 55. Married participants automatically received their retirement benefit in the form of a qualified joint and survivor annuity, which is the actuarial equivalent of their earned retirement benefit, unless they elected otherwise with their spouse's consent.

American Savings Bank

Retirement Plan

Notes to Financial Statements

December 31, 2025 and 2024

Due to the Plan amendment freezing participation and benefit accruals effective December 31, 2007, service performed and compensation earned after that date was not taken into account in determining Plan benefits or vesting. The benefit freeze did not reduce pension benefits of Plan participants or retirees accrued as of December 31, 2007.

The spouse of a vested participant who died prior to the commencement of retirement benefits was entitled to receive a lifetime death benefit in the form of an annuity commencing at the date the participant would have reached early retirement age, or the date of death, if later, equal to the amount the spouse would have been entitled to receive under a qualified joint and survivor annuity. There were no pre-retirement death benefits payable for unmarried participants.

Effective September 30, 2025, the Plan was amended to establish a Lump Sum Window Program that offered participants who had not commenced receiving benefits the ability to elect to receive payment in the form of a single lump sum payment as well as all applicable annuity payment options available under the Plan commencing as of a "Target Benefit Commencement Date" determined by the Plan Administrator. The Plan was also amended to allow for the automatic distribution to the Pension Benefit Guarantee Corporation (PBGC) Missing Participant Program should the participant not elect to have such distribution paid directly to an eligible retirement plan in a direct rollover or to receive the distribution directly.

Vesting

For full-time participants, vesting service was granted for the period beginning with the date the participant commenced employment with a Participating Employer or other company in the controlled group of corporations that included ASB and ending on the date the participant terminated employment. A part-time participant earned one year of vesting service for each plan year in which such participant was credited with at least 1,000 hours of service. Upon termination of employment, a participant was 0% vested in his or her accrued benefit if the participant had less than four years of vesting service and 100% vested if the participant had four or more years of vesting service. Participants were fully vested at age 65 if still employed by a Participating Employer or other company in the controlled group, regardless of years of service.

All participants who were actively employed on December 31, 2007 became 100% vested in their accrued benefits, regardless of whether or not they had four or more years of vesting service.

Even though participants actively employed on December 31, 2007 became fully vested under the Plan, vesting service continued to accrue for purposes of determining whether a participant earned the minimum ten years of vesting service required to be eligible for an "early retirement date" and subsidized early retirement benefits.

Funding Based Benefit Restrictions

Based on the Plan's funded status, certain optional forms of benefit payments may have been restricted. To date, the Plan's funded status was such that no benefit restrictions had applied. If benefit restrictions did apply, ASB would have notified participants and beneficiaries in accordance with the requirements of ERISA.

Administration of the Plan

ASB is the Plan Administrator. As Plan Administrator, ASB is responsible for filing with governmental authorities and disclosing to participants and beneficiaries all returns, reports, and other materials required under ERISA or the Internal Revenue Code of 1986, as amended (the Code). Prior to December 31, 2024, ASB was a wholly owned subsidiary of Hawaiian Electric

American Savings Bank

Retirement Plan

Notes to Financial Statements

December 31, 2025 and 2024

Industries, Inc. (HEI) (through an intermediate holding company, ASB Hawaii, Inc.). HEI's Pension Investment Committee (PIC) oversaw the administration and investments of the Plan. The PIC had appointed an administrative subcommittee (Administrative Committee) to oversee the day-to-day administration of the Plan, which included the discretionary authority to interpret the Plan's provisions. The PIC had also appointed an investment subcommittee (Investment Committee) to oversee the day-to-day financial affairs of the Plan. The members of the Administrative Committee and the Investment Committee were employees of HEI and its subsidiaries, and these committees were chaired by a member of the PIC.

On December 31, 2024, HEI sold 90.1% of its ownership in ASB to various investors. Upon closing of the sale, ASB's board of directors established the Retirement Plan Committee (RPC), to oversee the administration and investments of the Plan. The term "Plan Fiduciary" as used herein shall refer to the PIC and the RPC.

The assets of the American Savings Bank Pension Plan Trust (the ASB Pension Plan Trust) was held by The Bank of New York Mellon (the Trustee). Professional investment managers invested substantially all the assets of the Plan and had discretionary authority over the acquisition and disposition of investments they managed in accordance with the investment policy established by the Plan Fiduciary and the applicable investment management agreement.

2. Summary of Significant Accounting Policies

Basis of Accounting

As a result of the decision to terminate the Plan effective September 30, 2025, the accompanying financial statements as of and for the year ended December 31, 2025 have been prepared under the liquidation basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Under the liquidation basis of accounting, assets are measured to reflect the estimated amount of cash and income expected to be collected or recognized in settling or disposing of the assets during the liquidation process and liabilities are measured using the accrual basis of accounting and would include any expected costs of the disposal of assets and other costs expected to be incurred during the liquidation process.

Effective September 30, 2025, the Plan was amended to allow the transfer of any funds remaining after satisfaction of all liabilities under the Plan ("Surplus Funds") to a "qualified replacement plan" as described in Section 4980(d)(2) of the Code and has been reflected as an estimated transfer of Surplus Funds on the financial statements.

Prior to termination of the Plan, the financial statements as of and for the year ended December 31, 2024 were prepared under the ongoing basis of accounting in conformity with U.S. GAAP.

Use of Estimates

The preparation of the financial statements under U.S. GAAP requires management of the Plan to make a number of estimates and assumptions relating to the reported amounts of assets, liabilities, and changes therein, the disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates, and it is reasonably possible that such differences could occur within the near term.

American Savings Bank
Retirement Plan
Notes to Financial Statements
December 31, 2025 and 2024

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4.

Net appreciation or depreciation in the fair value of investments includes realized and unrealized gains and losses on investments bought and sold, as well as held during the year. Purchases and sales of securities are recorded on a trade-date basis, and the cost of securities sold is determined on an average-cost basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Under the liquidation basis of accounting, interest income is accrued through the expected date of liquidation.

Payment of Benefits

Benefit payments to participants were recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through August 4, 2026, the date the financial statements were available to be issued.

3. Risks and Uncertainties

The Plan invests in various types of 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 could occur in the near term and that such changes could have materially affected the amounts reported in the statements of net assets available for benefits.

The Plan invested in securities with contractual cash flows, such as asset-backed securities. The value, liquidity, and related income of these securities were sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may have been adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Market conditions could have resulted in volatility and increased the risks and short-term liquidity associated with certain investments held by the ASB Pension Plan Trust, which could have impacted the value of investments after the date of these financial statements.

Plan contributions were made and the actuarial present value of accumulated plan benefits was reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which were subject to change. Due to uncertainties inherent in the estimations and assumptions process, it was at least reasonably possible that changes in these estimates and assumptions in the near term would have been material to the financial statements.

4. Investments in the ASB Pension Plan Trust

The following table presents the total assets, including investments, of the ASB Pension Plan Trust as of December 31, 2025 and 2024:

American Savings Bank
Retirement Plan
Notes to Financial Statements
December 31, 2025 and 2024

	December 31, 2025	December 31, 2024
	(in Liquidation)	(Ongoing)
Mutual funds*	\$ 15,950,853	\$ 16,463,715
US Treasury securities*	-	12,434,488
Fixed income securities*	-	67,270,862
Total investments	15,950,853	96,169,065
Securities purchased with cash collateral from securities lending	-	15,459,895
Interest receivable*	51,348	1,112,421
Receivable from insurance company	717,259	-
Accrued interest to be earned in liquidation	388,495	-
Total assets	\$ 17,107,955	\$ 112,741,381

* Certified as complete and accurate by the Trustee.

Fair Value Measurements

Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following are the three levels of the fair value hierarchy:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

There have been no changes in the valuation methodologies used as of December 31, 2025 and 2024. There have been no transfers between levels for the years ended December 31, 2025 and 2024.

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Retirement Plan
Notes to Financial Statements
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The following tables set forth by level, within the fair value hierarchy, the ASB Pension Plan Trust's assets and liabilities at fair value as of December 31, 2025 and 2024.

	Fair Value Measurements Using			December 31, 2025
	Quoted prices in active market for identical assets (Level 1)	Significant Other Observable Inputs (Level 2)	Subtotal	
Assets				
Mutual funds	\$ 15,950,853	\$ -	\$ 15,950,853	\$ 15,950,853
Net investments	\$ 15,950,853	\$ -	\$ 15,950,853	\$ 15,950,853

	Fair Value Measurements Using			December 31, 2024
	Quoted prices in active market for identical assets (Level 1)	Significant Other Observable Inputs (Level 2)	Subtotal	
Assets				
Mutual funds	\$ 16,463,715	\$ -	\$ 16,463,715	\$ 16,463,715
U.S. Treasury securities and U.S. Treasury securities lent	12,434,488	-	12,434,488	12,434,488
Fixed income securities and fixed income securities lent	-	67,270,862	67,270,862	67,270,862
Net investments	\$ 28,898,203	\$ 67,270,862	\$ 96,169,065	\$ 96,169,065
Fixed income securities:				
Securities purchased with cash collateral from securities lending	-	15,459,895	15,459,895	15,459,895
Total	\$ 28,898,203	\$ 82,730,757	\$ 111,628,960	\$ 111,628,960

For the years ended December 31, 2025 and 2024, the ASB Pension Plan Trust held no derivative instruments.

The fair values of the financial instruments shown in the above tables represent the ASB Pension Plan Trust's best estimates of the amounts that would be received to sell those assets or that would be paid to transfer those liabilities in an orderly transaction between market participants at that date. Those fair value measurements maximize the use of observable inputs. However, in situations where there is little, if any, market activity for the asset or liability at the measurement date, the fair value measurement reflects the ASB Pension Plan Trust's judgments about the assumptions that market participants would use in pricing the asset or liability; those judgments are developed on the best information available in the circumstances. The fair value of investments measured at net asset value presented in the tables above are intended to permit reconciliation to the fair value of the ASB Pension Plan Trust amounts.

American Savings Bank

Retirement Plan

Notes to Financial Statements

December 31, 2025 and 2024

The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds and U.S. Treasury Securities

These securities are valued at the closing price reported on the active market on which the individual securities are traded.

Fixed Income Securities

Valued using an income approach based on pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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

5. Securities Lending

The ASB Pension Plan Trust participated in a securities lending program administered by the Trustee. The ASB Pension Trust ended its participation in the securities lending program effective August 27, 2025.

Under this program, certain U.S. treasuries and fixed income securities of the ASB Pension Plan Trust were lent to participating broker-dealers and banks (borrowers). In return, the ASB Pension Plan Trust may have received cash, U.S. government securities, irrevocable U.S. bank letters of credit or other collateral as permitted under PTE 2006-16. The ASB Pension Plan Trust did not have the ability to pledge or sell collateral securities received. Cash received as collateral may have been invested in securities issued or guaranteed by the U.S. government, repurchase agreements, asset-backed floating securities, floating rate notes, commercial paper, certificates of deposits, time deposits and certain approved non-U.S. investments. The ASB Pension Plan Trust recognized the amount of collateral received and a corresponding obligation to return such collateral in the ASB Pension Plan Trust's net assets. The ASB Pension Plan Trust collateral received was all cash at December 31, 2024, and the fair value of securities purchased with cash collateral was approximately \$15,460,000. Borrowers were required to deliver collateral for each loan equal to 102% of the market value of the loaned securities if denominated in the same currency or 105% of the market value when denominated in a different currency. The collateral was marked to market on a daily basis. If the market value of the collateral fell below the minimum collateral requirements, additional collateral was provided.

All individual open security loan transactions were over-collateralized. The ASB Pension Plan Trust bore the risk of loss with respect to unfavorable changes in the fair value of the invested cash collateral and in the event that the counterparty was unable to meet its contractual obligations, if any. Upon counterparty default, the ASB Pension Plan Trust had the right to offset the borrowed securities not returned with the collateral. Securities lending income earned by the ASB Pension Plan Trust was approximately \$25,000 and \$28,000 for the years ended December 31, 2025 and 2024, respectively.

American Savings Bank

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Notes to Financial Statements

December 31, 2025 and 2024

The following represents the fair value of the ASB Pension Plan Trust securities lent as of December 31, 2024:

	<u>December 31 2024</u>
U.S. Treasuries	\$ 6,417,774
Fixed income securities	8,429,331
Total	<u>\$ 14,847,105</u>

6. Plan Termination

On April 30, 2025, the Board of Directors of ASB authorized the termination of the Plan effective September 30, 2025. While the PBGC does not issue formal approvals of standard terminations, no Notice of Noncompliance was issued during the PBGC review period for the Plan termination, and distributions of benefits have been completed. ASB is not aware of any reason the PBGC would object to the Plan termination upon audit. In January 2026, the Plan received a favorable determination letter from the Internal Revenue Service (IRS).

The plan termination had no impact on the value of the participant's benefit and the interest of each affected participant was fully vested in benefits accrued to them under the Plan as of September 30, 2025. The Plan's assets were used to provide the benefits promised under the Plan in accordance with the applicable requirements of ERISA. Efforts were made to locate and notify all participants of their vested accrued benefits under the Plan. Accumulated benefits were paid as lump sum benefits paid directly to participants, qualified rollovers or annuity contracts purchased from an insurance company. The annuity contracts purchased were in the name of the participant and settled the Plan's obligation to the participant. Distributions for participants who could not be located or did not elect a form of payment were given to the PBGC.

As of December 31, 2025, all accumulated benefits of the Plan have been settled and ASB has no further defined benefit retirement plan liability. In January 2026, the ASB Pension Plan Trust received an annuity insurance credit adjustment from the insurance company of approximately \$717,000.

The transfer of Surplus Funds and completion of the liquidation process is expected to be done by September 30, 2026.

7. Funding Policy

Prior to Plan termination and settlement, the Participating Employers contributed amounts to the Plan in accordance with the funding requirements of ERISA and the Code. The funding was based on actuarial assumptions adopted by the Committee on the advice of an enrolled consulting actuary. Any gains arising from investment earnings, or other favorable experience were used to reduce subsequent contributions and did not increase benefits to participants. Any losses arising from investment losses, or other unfavorable experience may have increased contributions and did not reduce accrued benefits to participants. All contributions made to the Plan were conditioned upon deductibility under Section 404 of the Code. If such deductions were denied, the Participating Employers would have become entitled to a return of the affected amounts. Participants were not

American Savings Bank

Retirement Plan

Notes to Financial Statements

December 31, 2025 and 2024

permitted to contribute to the Plan. The Plan met ERISA minimum funding requirements for the years ended December 31, 2025 and 2024.

8. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable to the service that employees had rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, and termination of employment) are included in accumulated plan benefits to the extent they were deemed attributable to eligible employee service rendered to the valuation date.

Willis Towers Watson, the Plan's enrolled consulting actuary, determines the actuarial present value of accumulated plan benefits. The actuarial present value of accumulated plan benefits is the amount that resulted from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025 by Willis Towers Watson. Had the valuations been performed as of December 31, 2024, there would be no material differences.

The significant actuarial assumptions and methods used in the valuations as of January 1, 2025 are as follows:

Mortality	Pri-2012 base table, base mortality table year 2012 and project forward generationally using Improvement Scale MP-2021 with separate tables for males and females, and separate rates for annuitants and non-annuitants
Retirement age	Various rates starting at age 55 increasing to 100% at age 70
Turnover	3.5% annually for all ages and genders
Maximum benefits	Accrued benefits projected to be paid in future years limited to the maximum presently allowed under IRC §415, no provision made for future increases in maximum annual benefit limit
Former employees	Former employees who are not actively employed on the valuation date will not be rehired
Actuarial present value of accumulated plan benefits	Based on an interest rate of 5.91% for 2025 and 5.59% for 2024

The change in actuarial assumption is primarily due to the increase in discount rate.

The foregoing actuarial assumptions were based on the presumption that the Plan would continue. As a result of the plan termination effective September 30, 2025, the actuarial present value of accumulated plan benefits was approximately \$7.4 million higher due to pension termination costs.

American Savings Bank

Retirement Plan

Notes to Financial Statements

December 31, 2025 and 2024

9. Federal Income Tax Status

On June 24, 2014, the IRS issued a favorable determination letter ruling regarding the tax-qualified status of the Plan in form under Section 401(a) of the Code. As a qualified plan, the ASB Pension Plan Trust was exempt from federal income taxes under Section 501(a) of the Code. For as long as the Plan remains tax-qualified, participants in the Plan will not be currently taxed on contributions made by the Participating Employers to the Plan, nor will they be currently taxed on income earned by the Plan. Participants will normally be taxed as they receive retirement benefits. The June 24, 2014 determination letter ruling covers Plan amendments executed through December 31, 2012, and does not cover amendments made to the Plan since the Plan restatement effective January 1, 2013. Due to changes in the IRS' determination letter program, ASB was not permitted to apply for another determination letter ruling until the Plan's termination. On January 15, 2026, the IRS issued a favorable determination letter ruling regarding the tax-qualified status of the Plan upon termination. The January 15, 2026 determination letter ruling covers all Plan amendments.

The Plan Administrator was informed and believes the Plan was designed and operated in compliance with the applicable requirements of the Code and ERISA.

The Plan was subject to ERISA's annual audit requirements and ASB has not been informed of, and is not otherwise aware of, any violations of applicable law that would jeopardize the Plan's tax-qualified status or result in fiduciary breaches or other compliance defects under the Code or ERISA, as of December 31, 2025 and 2024. On this basis, ASB has concluded that there are no uncertain tax positions taken or expected to be taken that would require recognition of liability or disclosure in the financial statements. The Plan was subject to periodic IRS examinations and DOL investigations; the Plan was not currently the subject of such an examination or investigation. ASB believes that the Plan is no longer subject to income tax examinations for tax years prior to 2022.

10. Related-Party Transactions

Certain ASB Pension Plan Trust investments represent money market funds managed by the Plan's Trustee, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the Trustee for trustee, administration, securities transactions, and miscellaneous services amounted to approximately \$48,000 and \$43,000 for the years ended December 31, 2025 and 2024, respectively. Fees paid by the Plan for investment management fees reflected in the Statements of Changes in Net Assets Available for Benefits amounted to approximately \$208,000 and \$253,000 for the years ended December 31, 2025 and 2024, respectively. In addition, the Plan accrued \$25,000 for Trustee fees expected to be incurred during the liquidation process.

11. Information Certified by Bank of New York Mellon (Trustee)

The Plan Fiduciary has elected the method of reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Fiduciary has obtained certifications from the Trustee of the Plan that certain information provided by the Trustee is complete and accurate. The following information included in the accompanying financial statements and supplemental schedules is presented solely upon those certifications:

American Savings Bank
Retirement Plan
Notes to Financial Statements
December 31, 2025 and 2024

- ASB Pension Plan Trust investments at fair value and interest receivable, as reflected in the statements of net assets available for benefits as of December 31, 2025 and 2024.
- ASB Pension Plan Trust net appreciation (depreciation) in fair value of investments and interest income, as reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.
- Total investments and Interest receivable disclosed in Note 4.
- Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of year) as of December 31, 2025.
- Supplemental Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) for the year ended December 31, 2025.
- Supplemental Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2025.

12. Reconciliation of Financial Statements to Form 5500

Effective September 30, 2025, the Plan was terminated and the financial statements as of and for the year ended December 31, 2025 have been prepared under the liquidation basis of accounting. As a result, net assets available for benefits at December 31, 2025 and decrease in net assets available for benefits for the year ended December 31, 2025, as reported in the financial statements, differ from the Form 5500 due to transactions recorded under the liquidation basis of accounting, but not reported on the Form 5500:

	Financial Statements	Difference	Form 5500
2025			
Net assets available for benefits	\$ -	\$ 16,461,035	\$ 16,461,035
Decrease in net assets available for benefits	97,191,329	(16,461,035)	80,730,294

American Savings Bank

Retirement Plan

EIN: 99-0253492, Plan: 002

Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

As of December 31, 2025

Identity of Issue, Borrower, Lessor or Similar Party	Cost	Current Value
Mutual Funds		
* Dreyfus Ins Rsrv Pr Money 6546	\$15,950,853	\$15,950,853

Certified as complete and accurate by the Trustee

*Party in Interest

American Savings Bank**Retirement Plan****EIN: 99-0253492, Plan: 002****Form 5500, Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)****Year ended December 31, 2025**

Identity of Issue, Borrower, Lessor or Similar Party	Maturity Date	Interest Rate	Shares	Cost of Acquisitions	Proceeds of Dispositions
Fixed Income Securities					
Aep Transmission Co LLC	6/15/2035	5.375%	200,000	\$198,848	\$206,840
Ally Financial Inc	5/15/2029	Variable	143,000	144,158	146,302
Aon North America Inc	3/1/2054	5.750%	500,000	486,850	503,305
AT&T Inc	8/15/2056	6.050%	200,000	198,728	211,584
Fairfax Financial Holdings Ltd	5/20/2055	6.500%	200,000	199,450	212,490
JPMorgan Chase & Co	1/29/2027	Variable	1,000,000	995,720	999,220
Mars Inc 144A	5/1/2045	5.650%	42,000	41,774	41,286
Mars Inc 144A	5/1/2055	5.700%	83,000	82,551	84,356
Mars Inc 144A	5/1/2065	5.800%	10,000	9,942	9,745
Micron Technology Inc	11/1/2035	6.050%	200,000	199,800	214,446
Northwestern Mutual Life 144A	5/29/2055	6.170%	400,000	399,968	439,576
Nuveen LLC 144A	4/15/2034	5.850%	200,000	201,058	211,154
Oklahoma Gas and Electric Co	4/1/2055	5.800%	150,000	149,240	153,183
Paychex Inc	4/15/2035	5.600%	4,000	3,970	4,173
Puget Energy Inc	3/15/2035	5.725%	259,000	258,128	266,348
Selective Insurance Group Inc	4/15/2035	5.900%	129,000	128,972	135,513
Siemens Financieringsmaats 144A	3/16/2027	3.400%	2,000,000	1,974,340	1,991,540
Siemens Funding BV 144A	5/28/2055	5.800%	361,000	359,220	365,509
Swiss Re Subordinated Fin 144A	4/1/2046	Variable	400,000	400,000	423,476
United Health Group Inc	6/15/2028	4.400%	2,000,000	2,000,900	2,025,880
Walmart Inc	6/26/2028	3.700%	2,000,000	1,981,760	2,006,860

Certified as complete and accurate by the Trustee

American Savings Bank
Retirement Plan
EIN: 99-0253492, Plan: 002
Form 5500, Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2025

Identity of Party Involved	Description of Asset	Maturity Date	Interest Rate	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Single Transactions in Excess of 5% of Plan Assets								
Purchases								
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			\$ 23,000,000	\$ -	\$ 23,000,000	\$ 23,000,000	\$ -
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			55,748,801	-	55,748,801	55,748,801	-
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			15,670,736	-	15,670,736	15,670,736	-
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			14,816,659	-	14,816,659	14,816,659	-
U.S. Treasury Note	U.S. Treasury Securities	1/31/2027	4.125%	9,009,844	-	9,009,844	9,009,844	-
Sales								
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			\$ -	\$ 22,279,563	\$ 22,279,563	\$ 22,279,563	\$ -
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			-	57,083,517	57,083,517	57,083,517	-
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			-	16,918,876	16,918,876	16,918,876	-
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			-	15,670,189	15,670,189	15,670,189	-
U.S. Treasury Note	U.S. Treasury Securities	1/31/2027	4.125%	-	6,035,391	6,006,563	6,035,391	28,828
Series of Transactions in Excess of 5% of Plan Assets								
Purchases								
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			\$133,931,741	\$ -	\$ 133,931,741	\$ 133,931,741	\$ -
U.S. Treasury Note	U.S. Treasury Securities	1/31/2027	4.125%	9,009,844	-	9,009,844	9,009,844	-
U.S. Treasury Note	U.S. Treasury Securities	4/15/2028	3.750%	2,574,872	-	2,574,872	2,574,872	-
Sales								
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			\$ -	\$ 134,444,603	\$ 134,444,603	\$ 134,444,603	\$ -
U.S. Treasury Note	U.S. Treasury Securities	1/31/2027	4.125%	-	9,055,664	9,009,844	9,055,664	45,820
U.S. Treasury Note	U.S. Treasury Securities	4/15/2028	3.750%	-	2,595,117	2,574,872	2,595,117	20,245

Certified as complete and accurate by the Trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	1	0	0	0	0	0	0	0	0	1
40-44	0	11	1	1	0	0	0	0	0	0	13
45-49	0	9	7	4	0	0	0	0	0	0	20
50-54	0	12	13	16	1	0	0	0	0	0	42
55-59	0	8	13	12	15	3	0	0	0	0	51
60-64	0	7	12	14	12	8	0	2	0	0	55
65-69	1	4	4	2	8	1	3	2	0	0	25
70 & over	0	1	5	3	1	1	0	0	0	1	12
Total	1	53	55	52	37	13	3	4	0	1	219

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	3-Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	5.07 %	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.35%	5.32%

Annual rates of increase

Compensation	N/A
Inflation	N/A

Assumed investment
return (limited to third
segment rate)

– 2024 plan year	5.59%
– 2025 plan year	5.50% (5.91% if unlimited)

Assumptions Used for Lump Sum Conversion

Mortality	2025 IRC §417(e) prescribed mortality table
Interest	Same interest rate basis as was used to determine the target liability for purposes of calculating the minimum required contribution under IRC §430

Plan-related expenses The plan is assumed to pay administrative expenses of \$350,000 annually.

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

Healthy Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Disabled Not applicable.

Termination 3.5% annually for all ages and genders.

Retirement Rates varying by age.
For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age.

Percentage assumed to retire during the year

Age	Rate
Under age 55	0%
55 – 62	5%
63 – 64	12%
65 – 69	20%
70 & Over	100%

Benefit commencement date:

Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.

Deferred vested benefit Age 65 for annuities. Immediate for partial lump sums.

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Retirement benefit	Later of age 55 and 10 years of vesting service or age 65.
Form of payment	If the lump sum is less than \$20,000 at termination, 100% will elect a lump sum regardless of age. If the lump sum is over \$20,000 at termination, 15% will elect a 10-Year Certain & Life Annuity, 45% will elect a Single Life Annuity, and 40% will elect a 50% Joint & Survivor Annuity.
Lump sum basis	Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality and without recognition of the phase-in of IRC §417(e)(3) assumptions.
Percent married	95% of employees are assumed to be married or have a designated non-spouse beneficiary in the event of pre-retirement death. This assumption is used to value pre-retirement surviving spouse benefits.
Spouse age	Wife 1 year younger than husband.
Covered pay	N/A
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.

Plan Name:	American Savings Bank Retirement Plan
EIN / PN:	99-0253492/002
Plan Sponsor:	American Savings Bank, F.S.B
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets for determining minimum required contributions Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA).

These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with the ASB and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather, such participants' benefits are valued using the benefit choice assumptions described above.

Sources of Data and Other Information

ASB furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with ASB, assumptions or estimates were made when data were not available.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

American Savings Bank
Retirement Plan
EIN: 99-0253492, Plan: 002
Form 5500, Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2025

Identity of Party Involved	Description of Asset	Maturity Date	Interest Rate	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Single Transactions in Excess of 5% of Plan Assets								
Purchases								
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			\$ 23,000,000	\$ -	\$ 23,000,000	\$ 23,000,000	\$ -
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			55,748,801	-	55,748,801	55,748,801	-
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			15,670,736	-	15,670,736	15,670,736	-
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			14,816,659	-	14,816,659	14,816,659	-
U.S. Treasury Note	U.S. Treasury Securities	1/31/2027	4.125%	9,009,844	-	9,009,844	9,009,844	-
Sales								
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			\$ -	\$ 22,279,563	\$ 22,279,563	\$ 22,279,563	\$ -
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			-	57,083,517	57,083,517	57,083,517	-
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			-	16,918,876	16,918,876	16,918,876	-
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			-	15,670,189	15,670,189	15,670,189	-
U.S. Treasury Note	U.S. Treasury Securities	1/31/2027	4.125%	-	6,035,391	6,006,563	6,035,391	28,828
Series of Transactions in Excess of 5% of Plan Assets								
Purchases								
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			\$133,931,741	\$ -	\$ 133,931,741	\$ 133,931,741	\$ -
U.S. Treasury Note	U.S. Treasury Securities	1/31/2027	4.125%	9,009,844	-	9,009,844	9,009,844	-
U.S. Treasury Note	U.S. Treasury Securities	4/15/2028	3.750%	2,574,872	-	2,574,872	2,574,872	-
Sales								
Dreyfus Ins Rsrv PR Money 6546	Mutual Fund			\$ -	\$ 134,444,603	\$ 134,444,603	\$ 134,444,603	\$ -
U.S. Treasury Note	U.S. Treasury Securities	1/31/2027	4.125%	-	9,055,664	9,009,844	9,055,664	45,820
U.S. Treasury Note	U.S. Treasury Securities	4/15/2028	3.750%	-	2,595,117	2,574,872	2,595,117	20,245

Certified as complete and accurate by the Trustee.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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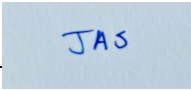
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

A Name of plan AMERICAN SAVINGS BANK RETIREMENT PLAN		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF American Savings Bank, F.S.B.		D Employer Identification Number (EIN) 99-0253492	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2025			
2 Assets:			
a Market value		2a	97,260,072
b Actuarial value		2b	99,629,177
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	617	48,279,286	48,279,286
b For terminated vested participants	365	15,282,735	15,282,735
c For active participants	219	14,159,012	14,159,012
d Total	1,201	77,721,033	77,721,033
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate	5		5.35%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	350,000
c Target normal cost		6c	350,000

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

SIGN HERE	Jay A Sorensen		7/29/2026
Signature of actuary			Date
Jay A Sorensen			2607298
Type or print name of actuary			Most recent enrollment number
Willis Towers Watson US LLC			949-253-5200
Firm name			Telephone number (including area code)
PO BOX 674401 HOUSTON TX 77267			
Address of the firm			

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2025 v. 250312

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	13,507,274	16,558,697
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	350,000	0
9	Amount remaining (line 7 minus line 8)	13,157,274	16,558,697
10	Interest on line 9 using prior year's actual return of <u>0.89</u> %	117,100	147,372
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.10</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	13,274,374	16,706,069

Part III	Funding Percentages
----------	---------------------

14	Funding target attainment percentage.....	14	89.61 %
15	Adjusted funding target attainment percentage.....	15	128.18 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	116.42 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls
----------------	---

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 5.07 % 2nd segment: 5.31 % 3rd segment: 5.50 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	64
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	350,000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 350,000
35	Balances elected for use to offset funding requirement	Carryover balance 350,000	Prefunding balance 0
36	Additional cash requirement (line 34 minus line 35).....		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021		

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

Age	Rate of Retirement	Assumed Number Eligible	Number of Retirements	Age x Number Retiring
55	0.05	1,000	50	2,750
56	0.05	950	48	2,660
57	0.05	903	45	2,572
58	0.05	857	43	2,486
59	0.05	815	41	2,403
60	0.05	774	39	2,321
61	0.05	735	37	2,242
62	0.05	698	35	2,165
63	0.12	663	80	5,015
64	0.12	584	70	4,484
65	0.2	514	103	6,679
66	0.2	411	82	5,425
67	0.2	329	66	4,406
68	0.2	263	53	3,577
69	0.2	210	42	2,904
70	1	168	168	11,784
				63,874
				÷ 1,000
Average age at retirement				
Rounded for Schedule SB item 22				64

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	3-Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	5.07 %	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.35%	5.32%

Annual rates of increase

Compensation	N/A
Inflation	N/A

Assumed investment
return (limited to third
segment rate)

– 2024 plan year	5.59%
– 2025 plan year	5.50% (5.91% if unlimited)

Assumptions Used for Lump Sum Conversion

Mortality	2025 IRC §417(e) prescribed mortality table
Interest	Same interest rate basis as was used to determine the target liability for purposes of calculating the minimum required contribution under IRC §430

Plan-related expenses The plan is assumed to pay administrative expenses of \$350,000 annually.

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

Healthy Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Disabled Not applicable.

Termination 3.5% annually for all ages and genders.

Retirement Rates varying by age.
For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age.

Percentage assumed to retire during the year

Age	Rate
Under age 55	0%
55 – 62	5%
63 – 64	12%
65 – 69	20%
70 & Over	100%

Benefit commencement date:

Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.

Deferred vested benefit Age 65 for annuities. Immediate for partial lump sums.

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

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Retirement benefit	Later of age 55 and 10 years of vesting service or age 65.
Form of payment	If the lump sum is less than \$20,000 at termination, 100% will elect a lump sum regardless of age. If the lump sum is over \$20,000 at termination, 15% will elect a 10-Year Certain & Life Annuity, 45% will elect a Single Life Annuity, and 40% will elect a 50% Joint & Survivor Annuity.
Lump sum basis	Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality and without recognition of the phase-in of IRC §417(e)(3) assumptions.
Percent married	95% of employees are assumed to be married or have a designated non-spouse beneficiary in the event of pre-retirement death. This assumption is used to value pre-retirement surviving spouse benefits.
Spouse age	Wife 1 year younger than husband.
Covered pay	N/A
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.

Plan Name:	American Savings Bank Retirement Plan
EIN / PN:	99-0253492/002
Plan Sponsor:	American Savings Bank, F.S.B
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets for determining minimum required contributions Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA).

These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with the ASB and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather, such participants' benefits are valued using the benefit choice assumptions described above.

Sources of Data and Other Information

ASB furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with ASB, assumptions or estimates were made when data were not available.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective January 1, 2008.

Covered employees All non-union employees. Employees whose sole compensation consists of commissions for the solicitation of loans or of deposit plans or accounts are not eligible to participate in this Plan.

Participation date First day of the plan year coincident with or immediately preceding the later of his completion of one year of Vesting Service or attainment of age 21.

Definitions

Vesting service All service with the Bank (or a member of the same controlled group of corporations) computed on an elapsed time basis. Service prior to April 15, 1985 shall not be counted for vesting purposes for First Nationwide Bank employees.

Pension service All service with the Bank up to a maximum of 35 years. Credited Service will be computed on an elapsed time basis. Credit for service prior to October 6, 1990 shall not be counted for former First Nationwide Bank employees or prior to hire at American Savings Bank for former Bank of America employees.

Pensionable pay Compensation means regular base pay before reduction for any contributions under Section 401(k) (HEIRS plan) or Section 125 (Flex plan) including overtime and discretionary bonuses. Compensation does not include commissions or amounts paid by employer to or on behalf of the employee for "fringe benefits" such as (but not limited to) group life and health insurance, automobile allowance, club memberships and dues or expense reimbursements.

Average earnings Average of the Compensation during the five consecutive years out of the last ten calendar years that produce the highest average.

Normal retirement date (NRD) The first day of the month coincident with or next following the attainment of age 65.

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Monthly preretirement death benefit

Eligibility: Married at death and eligible for a vested benefit.

Benefit: The benefit that the surviving spouse would have received if the participant had terminated employment on the day before his death, survived to his earliest retirement age, retired under a 50% joint and survivor option, and then died.

NAF Eligibility for Benefits

Normal retirement

Retirement on the first day of the month coincident with or next following the attainment of age 65.

Early retirement

Retirement on the first day of any month coincident with or next following the later of age 55 or ten years of Vesting Service.

Postponed retirement

Retirement after normal retirement date.

Vested termination

Termination for reasons other than death or retirement after completing four years of vesting service.

Preretirement death benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement

1.5% of Final Average Compensation times years of Credited Service up to a maximum of 35 years. Benefit shall not be less than the amount accrued as of February 1, 1988 under the previous plan.

Accrued benefits are frozen as of December 31, 2007.

Early retirement

Prior to 03/01/1996: The benefit calculated as in "Normal Retirement Benefit - Benefit Formula" above actuarially reduced to reflect earlier commencement. Reduction factors based on a 6% interest and the UP-1984 Mortality Table with ages setback two years.

Effective 03/01/1996: The benefit calculated in "Normal Retirement Benefit - Benefit Formula" above multiplied by the applicable factor based on the participant's benefit commencement age:

Age	Factor
55	40.20%
56	43.69%
57	47.54%
58	51.83%

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EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

59	56.59%
60	70.00%
61	80.00%
62	90.00%
63	95.00%
64	98.00%
65	100.00%

Postponed retirement

Retirement benefit calculated as in "Normal Retirement Benefit - Benefit Formula" above including pay and service at such late retirement and shall begin on the first day of the month following his last day of employment.

Vested termination

The benefit commencing at normal retirement date will be calculated as in "Normal Retirement Benefit - Benefit Formula" above. If a participant has at least ten years of Vesting Service, actuarially reduced benefits may commence on the first day of any month following age 55.

Preretirement death

The benefit that the surviving spouse would have received if the participant had terminated employment on the day before his death, survived to his earliest retirement age, retired under a 50% joint and survivor option, and then died.

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% contingent annuitant, 75% contingent annuitant, a ten-year certain and life annuity, lump sum if less than \$20,000 or (for married participants) a life annuity. Actuarial equivalence is based on the UP-1984 Mortality Table with ages set back two years and a 6.00% interest rate. For lump sum distributions the actuarial equivalence is based on IRC Section 417(e) mortality and valuation interest rates. The lump sum is the present value of the deferred to age 65 benefit.
Pension Increases	None.
Plan participant's contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:	American Savings Bank Retirement Plan
EIN / PN:	99-0253492/002
Plan Sponsor:	American Savings Bank, F.S.B
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	1	0	0	0	0	0	0	0	0	1
40-44	0	11	1	1	0	0	0	0	0	0	13
45-49	0	9	7	4	0	0	0	0	0	0	20
50-54	0	12	13	16	1	0	0	0	0	0	42
55-59	0	8	13	12	15	3	0	0	0	0	51
60-64	0	7	12	14	12	8	0	2	0	0	55
65-69	1	4	4	2	8	1	3	2	0	0	25
70 & over	0	1	5	3	1	1	0	0	0	1	12
Total	1	53	55	52	37	13	3	4	0	1	219

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	171,104	93,968	4,891,021	5,156,093
2026	421,734	265,591	4,769,292	5,456,617
2027	567,970	410,585	4,639,195	5,617,750
2028	700,522	553,329	4,500,528	5,754,379
2029	821,577	690,804	4,352,296	5,864,677
2030	922,271	780,062	4,190,618	5,892,951
2031	1,001,133	891,086	4,021,046	5,913,265
2032	1,059,153	1,016,612	3,850,998	5,926,763
2033	1,108,401	1,095,307	3,675,372	5,879,080
2034	1,149,102	1,158,829	3,490,508	5,798,439
2035	1,173,293	1,241,112	3,301,249	5,715,654
2036	1,188,711	1,330,416	3,111,669	5,630,796
2037	1,198,022	1,378,227	2,919,169	5,495,418
2038	1,197,896	1,379,590	2,724,887	5,302,373
2039	1,193,505	1,382,760	2,530,090	5,106,355
2040	1,180,552	1,387,099	2,336,130	4,903,781
2041	1,162,131	1,383,752	2,144,384	4,690,267
2042	1,140,455	1,380,476	1,956,221	4,477,152
2043	1,111,797	1,361,703	1,772,978	4,246,478
2044	1,078,107	1,337,997	1,595,946	4,012,050
2045	1,039,829	1,307,999	1,426,347	3,774,175
2046	997,195	1,269,920	1,265,317	3,532,432
2047	950,886	1,228,081	1,113,914	3,292,881
2048	902,401	1,180,790	973,065	3,056,256
2049	852,217	1,130,511	843,517	2,826,245
2050	799,681	1,077,289	725,797	2,602,767
2051	745,748	1,020,412	620,158	2,386,318
2052	691,063	960,576	526,568	2,178,207
2053	636,423	898,983	444,737	1,980,143
2054	582,473	836,125	374,127	1,792,725
2055	529,550	772,578	314,003	1,616,131
2056	478,274	708,971	263,470	1,450,715
2057	429,104	645,968	221,534	1,296,606
2058	382,401	584,237	187,147	1,153,785
2059	338,467	524,411	159,261	1,022,139
2060	297,494	467,055	136,861	901,410
2061	259,624	412,681	119,000	791,305
2062	224,922	361,724	104,822	691,468
2063	193,381	314,510	93,570	601,461
2064	164,947	271,255	84,599	520,801
2065	139,530	232,060	77,371	448,961
2066	117,008	196,922	71,448	385,378
2067	97,231	165,752	66,481	329,464
2068	80,031	138,383	62,195	280,609
2069	65,214	114,581	58,382	238,177

Plan Name: American Savings Bank Retirement Plan
 EIN / PN: 99-0253492/002
 Plan Sponsor: American Savings Bank, F.S.B
 Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2070	52,584	94,076	54,884	201,544
2071	41,934	76,579	51,590	170,103
2072	33,057	61,790	48,424	143,271
2073	25,746	49,411	45,335	120,492
2074	19,801	39,147	42,293	101,241

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
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Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

Age	Rate of Retirement	Assumed Number Eligible	Number of Retirements	Age x Number Retiring
55	0.05	1,000	50	2,750
56	0.05	950	48	2,660
57	0.05	903	45	2,572
58	0.05	857	43	2,486
59	0.05	815	41	2,403
60	0.05	774	39	2,321
61	0.05	735	37	2,242
62	0.05	698	35	2,165
63	0.12	663	80	5,015
64	0.12	584	70	4,484
65	0.2	514	103	6,679
66	0.2	411	82	5,425
67	0.2	329	66	4,406
68	0.2	263	53	3,577
69	0.2	210	42	2,904
70	1	168	168	11,784
				63,874
				÷ 1,000
Average age at retirement				
Rounded for Schedule SB item 22				64

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	171,104	93,968	4,891,021	5,156,093
2026	421,734	265,591	4,769,292	5,456,617
2027	567,970	410,585	4,639,195	5,617,750
2028	700,522	553,329	4,500,528	5,754,379
2029	821,577	690,804	4,352,296	5,864,677
2030	922,271	780,062	4,190,618	5,892,951
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2033	1,108,401	1,095,307	3,675,372	5,879,080
2034	1,149,102	1,158,829	3,490,508	5,798,439
2035	1,173,293	1,241,112	3,301,249	5,715,654
2036	1,188,711	1,330,416	3,111,669	5,630,796
2037	1,198,022	1,378,227	2,919,169	5,495,418
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2040	1,180,552	1,387,099	2,336,130	4,903,781
2041	1,162,131	1,383,752	2,144,384	4,690,267
2042	1,140,455	1,380,476	1,956,221	4,477,152
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2047	950,886	1,228,081	1,113,914	3,292,881
2048	902,401	1,180,790	973,065	3,056,256
2049	852,217	1,130,511	843,517	2,826,245
2050	799,681	1,077,289	725,797	2,602,767
2051	745,748	1,020,412	620,158	2,386,318
2052	691,063	960,576	526,568	2,178,207
2053	636,423	898,983	444,737	1,980,143
2054	582,473	836,125	374,127	1,792,725
2055	529,550	772,578	314,003	1,616,131
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2058	382,401	584,237	187,147	1,153,785
2059	338,467	524,411	159,261	1,022,139
2060	297,494	467,055	136,861	901,410
2061	259,624	412,681	119,000	791,305
2062	224,922	361,724	104,822	691,468
2063	193,381	314,510	93,570	601,461
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2065	139,530	232,060	77,371	448,961
2066	117,008	196,922	71,448	385,378
2067	97,231	165,752	66,481	329,464
2068	80,031	138,383	62,195	280,609
2069	65,214	114,581	58,382	238,177

Plan Name: American Savings Bank Retirement Plan
 EIN / PN: 99-0253492/002
 Plan Sponsor: American Savings Bank, F.S.B
 Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2070	52,584	94,076	54,884	201,544
2071	41,934	76,579	51,590	170,103
2072	33,057	61,790	48,424	143,271
2073	25,746	49,411	45,335	120,492
2074	19,801	39,147	42,293	101,241

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective January 1, 2008.

Covered employees All non-union employees. Employees whose sole compensation consists of commissions for the solicitation of loans or of deposit plans or accounts are not eligible to participate in this Plan.

Participation date First day of the plan year coincident with or immediately preceding the later of his completion of one year of Vesting Service or attainment of age 21.

Definitions

Vesting service All service with the Bank (or a member of the same controlled group of corporations) computed on an elapsed time basis. Service prior to April 15, 1985 shall not be counted for vesting purposes for First Nationwide Bank employees.

Pension service All service with the Bank up to a maximum of 35 years. Credited Service will be computed on an elapsed time basis. Credit for service prior to October 6, 1990 shall not be counted for former First Nationwide Bank employees or prior to hire at American Savings Bank for former Bank of America employees.

Pensionable pay Compensation means regular base pay before reduction for any contributions under Section 401(k) (HEIRS plan) or Section 125 (Flex plan) including overtime and discretionary bonuses. Compensation does not include commissions or amounts paid by employer to or on behalf of the employee for "fringe benefits" such as (but not limited to) group life and health insurance, automobile allowance, club memberships and dues or expense reimbursements.

Average earnings Average of the Compensation during the five consecutive years out of the last ten calendar years that produce the highest average.

Normal retirement date (NRD) The first day of the month coincident with or next following the attainment of age 65.

Plan Name: American Savings Bank Retirement Plan
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Plan Sponsor: American Savings Bank, F.S.B
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SCHEDULE SB ATTACHMENTS

Monthly preretirement death benefit

Eligibility: Married at death and eligible for a vested benefit.

Benefit: The benefit that the surviving spouse would have received if the participant had terminated employment on the day before his death, survived to his earliest retirement age, retired under a 50% joint and survivor option, and then died.

NAF Eligibility for Benefits

Normal retirement

Retirement on the first day of the month coincident with or next following the attainment of age 65.

Early retirement

Retirement on the first day of any month coincident with or next following the later of age 55 or ten years of Vesting Service.

Postponed retirement

Retirement after normal retirement date.

Vested termination

Termination for reasons other than death or retirement after completing four years of vesting service.

Preretirement death benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement

1.5% of Final Average Compensation times years of Credited Service up to a maximum of 35 years. Benefit shall not be less than the amount accrued as of February 1, 1988 under the previous plan.

Accrued benefits are frozen as of December 31, 2007.

Early retirement

Prior to 03/01/1996: The benefit calculated as in "Normal Retirement Benefit - Benefit Formula" above actuarially reduced to reflect earlier commencement. Reduction factors based on a 6% interest and the UP-1984 Mortality Table with ages setback two years.

Effective 03/01/1996: The benefit calculated in "Normal Retirement Benefit - Benefit Formula" above multiplied by the applicable factor based on the participant's benefit commencement age:

Age	Factor
55	40.20%
56	43.69%
57	47.54%
58	51.83%

Plan Name: American Savings Bank Retirement Plan
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Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

59	56.59%
60	70.00%
61	80.00%
62	90.00%
63	95.00%
64	98.00%
65	100.00%

Postponed retirement

Retirement benefit calculated as in "Normal Retirement Benefit - Benefit Formula" above including pay and service at such late retirement and shall begin on the first day of the month following his last day of employment.

Vested termination

The benefit commencing at normal retirement date will be calculated as in "Normal Retirement Benefit - Benefit Formula" above. If a participant has at least ten years of Vesting Service, actuarially reduced benefits may commence on the first day of any month following age 55.

Preretirement death

The benefit that the surviving spouse would have received if the participant had terminated employment on the day before his death, survived to his earliest retirement age, retired under a 50% joint and survivor option, and then died.

Plan Name: American Savings Bank Retirement Plan
EIN / PN: 99-0253492/002
Plan Sponsor: American Savings Bank, F.S.B
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% contingent annuitant, 75% contingent annuitant, a ten-year certain and life annuity, lump sum if less than \$20,000 or (for married participants) a life annuity. Actuarial equivalence is based on the UP-1984 Mortality Table with ages set back two years and a 6.00% interest rate. For lump sum distributions the actuarial equivalence is based on IRC Section 417(e) mortality and valuation interest rates. The lump sum is the present value of the deferred to age 65 benefit.
Pension Increases	None.
Plan participant's contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:	American Savings Bank Retirement Plan
EIN / PN:	99-0253492/002
Plan Sponsor:	American Savings Bank, F.S.B
Valuation Date:	January 1, 2025

American Savings Bank

Retirement Plan

EIN: 99-0253492, Plan: 002

Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

As of December 31, 2025

Identity of Issue, Borrower, Lessor or Similar Party	Cost	Current Value
Mutual Funds		
* Dreyfus Ins Rsrv Pr Money 6546	\$15,950,853	\$15,950,853

Certified as complete and accurate by the Trustee

*Party in Interest

American Savings Bank**Retirement Plan****EIN: 99-0253492, Plan: 002****Form 5500, Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)****Year ended December 31, 2025**

Identity of Issue, Borrower, Lessor or Similar Party	Maturity Date	Interest Rate	Shares	Cost of Acquisitions	Proceeds of Dispositions
Fixed Income Securities					
Aep Transmission Co LLC	6/15/2035	5.375%	200,000	\$198,848	\$206,840
Ally Financial Inc	5/15/2029	Variable	143,000	144,158	146,302
Aon North America Inc	3/1/2054	5.750%	500,000	486,850	503,305
AT&T Inc	8/15/2056	6.050%	200,000	198,728	211,584
Fairfax Financial Holdings Ltd	5/20/2055	6.500%	200,000	199,450	212,490
JPMorgan Chase & Co	1/29/2027	Variable	1,000,000	995,720	999,220
Mars Inc 144A	5/1/2045	5.650%	42,000	41,774	41,286
Mars Inc 144A	5/1/2055	5.700%	83,000	82,551	84,356
Mars Inc 144A	5/1/2065	5.800%	10,000	9,942	9,745
Micron Technology Inc	11/1/2035	6.050%	200,000	199,800	214,446
Northwestern Mutual Life 144A	5/29/2055	6.170%	400,000	399,968	439,576
Nuveen LLC 144A	4/15/2034	5.850%	200,000	201,058	211,154
Oklahoma Gas and Electric Co	4/1/2055	5.800%	150,000	149,240	153,183
Paychex Inc	4/15/2035	5.600%	4,000	3,970	4,173
Puget Energy Inc	3/15/2035	5.725%	259,000	258,128	266,348
Selective Insurance Group Inc	4/15/2035	5.900%	129,000	128,972	135,513
Siemens Financieringsmaats 144A	3/16/2027	3.400%	2,000,000	1,974,340	1,991,540
Siemens Funding BV 144A	5/28/2055	5.800%	361,000	359,220	365,509
Swiss Re Subordinated Fin 144A	4/1/2046	Variable	400,000	400,000	423,476
United Health Group Inc	6/15/2028	4.400%	2,000,000	2,000,900	2,025,880
Walmart Inc	6/26/2028	3.700%	2,000,000	1,981,760	2,006,860

Certified as complete and accurate by the Trustee