

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 CRESCENT RIVER PORT PILOTS' ASSOCIATION 401(K) RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1988
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) CRESCENT RIVER PORT PILOTS' ASSOCIATION 2640 RIDGELAKE DR METAIRIE, LA 70002-6037
2b	Employer Identification Number (EIN) 72-0162930
2c	Plan Sponsor's telephone number 504-392-5016
2d	Business code (see instructions) 483000

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.	09/09/2026	BOPP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/09/2026	BOPP
	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	5 176
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) 157 6a(2) 154 6b 1 6c 19 6d 174 6e 1 6f 175 6g(1) 177 6g(2) 174 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:

2E 2F 2G 2J 3B

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 _____
- (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 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 CRESCENT RIVER PORT PILOTS' ASSOCIATION 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CRESCENT RIVER PORT PILOTS' ASSOCIATION	D Employer Identification Number (EIN) 72-0162930	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITTIONAL
04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 65 71	RECORDKEEPER	-99102	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	8420	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
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
ROYCE INTL PRM INV - SS&C GIDS, INC 2000 CROWN COLONY DRIVE QUINCY, MA 02169	.20%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	0
(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.	
MFS INTL DIVRSN R3 - 04-2865649	.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
FH INFL PRO SECS I - SS&C GIDS, INC 2000 CROWN COLONY DRIVE QUINCY, MA 02169	.15%	

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
FIDELITY INVESTMENTS INATITUTIONAL	60	0

(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.
COL EMRG MKT 12- COLUMBIA MGT INVES 430 W 7TH STREET STE 219104 KANSAS CITY, MO 64105	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INATITUTIONAL	60	0

(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.
C&S INST REALTH SHS - SS&C GIDS, IN 2000 CROWN COLONY DRIVE QUINCY, MA 02169	.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INATITUTIONAL	60	0

(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.
NEUBERGER LARGE CAP VALUE A 1290 AVE OF THE AMERICAS 22ND FL NEW YORK, NY 10104	\$12.00

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
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
HARTFORD SCHRODERS INTL STOCK CL I 100 MATSONFORD RD STE 300 RADNOR, PA 19087	.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
GOEHRING & ROZENCAJG RES INSTL 1299 BROADWAY STE 1100 DENVER, CO 80203	.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
GLENMEDE LARGE CAP GROWTH 1650 MARKET STREET STE 1200 PHILADELPHIA, PA 19103	.40%	

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
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
GMO BENCHMARK FREE ALLOCATION INSTL 40 ROWES WHARF BOSTON, MA 02110	.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
FPA CRESCENT FUND 4000 ERICSSON DR WARRENDALE, PA 15086	.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
BLACKROCK GL EQUITY MARKET NEUTRAL 40 EAST 52ND ST NEW YORK, NY 10022	.15%	

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
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
AMERICAN FUNDS GROWTH PORTFOLIO F2 3500 WISEMAN BLVD SAN ANTONIO, TX 78251	.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
ABERDEEN U.S. SMALL CAP EQUITY FD C 1735 MARKET ST 32ND FL PHILADELPHIA, PA 19103	.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
AQR RISK BALANCED COMMOD STRATEGY F 1 GREENWICH PLAZA GREENWICH, CT 06830	.15%	

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
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
AQR STYLE PREMIA ALTERNATIVE CL I 1 GREENWICH PLAZA GREENWICH, CT 06830	.12%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INATITUTIONAL	60	0
(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.	
AQR EQUITY MARKET NEUTRAL FD CL I 1 GREENWICH PLAZA GREENWICH, CT 06830	.12%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CRESCENT RIVER PORT PILOTS' ASSOCIATION 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CRESCENT RIVER PORT PILOTS' ASSOCIATION	D Employer Identification Number (EIN) 72-0162930	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	MANAGED INCOME PORTFOLIO
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b Name of sponsor of entity listed in (a):	FIDELITY MANAGEMENT TRUST COMPANY
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c EIN-PN 04-3022712-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26832265
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury 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 CRESCENT RIVER PORT PILOTS' ASSOCIATION 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 CRESCENT RIVER PORT PILOTS' ASSOCIATION	D Employer Identification Number (EIN) 72-0162930	

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)	564788	614863
(2) Participant contributions.....	1b(2)	197838	225520
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5240090	8043414
(2) U.S. Government securities	1c(2)	737828	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	194339	1108557
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	9432743	18175645
(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)	19941360	26832265
(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)	171284298	189442582
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	207593284	244442846

Liabilities

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

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	207593284	244442846
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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)	6669737	
(B) Participants	2a(1)(B)	2956468	
(C) Others (including rollovers)	2a(1)(C)	986446	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		10612651
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	172486	
(B) U.S. Government securities	2b(1)(B)	937	
(C) Corporate debt instruments	2b(1)(C)	20664	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		194087
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	60360	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	11192355	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		11252715
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	19422543	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	18754688	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		667855
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-749429	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-749429

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1852981
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		19573805
d Total income. Add all income amounts in column (b) and enter total	2d		43404665

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6546683	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6546683
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	8420	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		8420
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6555103

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		36849562
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: **KUSHNER LAGRAIZE LLC**

(2) EIN: **72-1042866**

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?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

**CRESCENT RIVER PORT
PILOTS' ASSOCIATION
401 (k) RETIREMENT PLAN
AUDITED FINANCIAL STATEMENTS**

December 31, 2025 and 2024

CRESCENT RIVER PORT PILOTS' ASSOCIATION
401 (k) RETIREMENT PLAN

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December 31, 2025 and 2024

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STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS.....	4
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	5
NOTES TO FINANCIAL STATEMENTS.....	6-14

The following supplemental schedule is included herein in response to the requirements of the U.S. Department of Labor:

Schedule H, Line 4i - Schedule of Assets (Held at End of Year), December 31, 2025	15-21
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Note:

All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because they are not applicable or required.

INDEPENDENT AUDITORS' REPORT

The Administrative Committee
Crescent River Port Pilots' Association
401(k) Retirement Plan

Opinion

We have audited the accompanying financial statements of Crescent River Port Pilots' Association 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the year ended December 31, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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



Metairie, Louisiana
September 1, 2026

CRESCENT RIVER PORT PILOTS' ASSOCIATION
401 (k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Investments, at fair value	\$ 243,602,463	\$ 206,830,658
Contributions receivable		
Participants	225,520	197,838
Employer	<u>614,863</u>	<u>564,788</u>
Net assets available for benefits	<u>\$ 244,442,846</u>	<u>\$ 207,593,284</u>

CRESCENT RIVER PORT PILOTS' ASSOCIATION
401(k) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2025

Additions to net assets attributed to:

Investment Income:	
Interest and dividends	\$ 11,446,802
Net appreciation of investments	21,242,767
Participant revenue credits	<u>102,445</u>
Total investment income	32,792,014
Contributions:	
Participants	2,956,468
Employer	6,669,737
Rollover contributions	<u>986,446</u>
Total contributions	<u>10,612,651</u>
Total additions	43,404,665

Deductions from net assets attributed to:

Benefits paid to participants	6,546,683
Administrative expenses	<u>8,420</u>
Total deductions	<u>6,555,103</u>
Net increase	36,849,562

Net assets available for benefits:

Beginning of year	<u>207,593,284</u>
End of year	<u><u>\$ 244,442,846</u></u>

CRESCENT RIVER PORT PILOTS' ASSOCIATION
401(k) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the Crescent River Port Pilots' Association (the Association) 401(k) Retirement Plan (the Plan) have been prepared on the accrual method of accounting; however, benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments in mutual funds and money market funds are stated at fair value based on the closing net asset value of shares held by the Plan at year-end. Certain collective investment trust funds are stated at fair value based on a published price provided by the trust sponsor. The investment in the Fidelity Managed Income Portfolio (MIP) Class 2 is stated at fair value using the calculated net asset value per share as a practical expedient. Investments in common stocks/ETFs are valued at the last reported sales price on the last business day of the year. U.S. government and agency securities are valued at the mean of the bid and ask prices on the last business day of the year.

Investment transactions, including participant revenue credits, are recorded on a trade-date basis. Interest income is recorded on the accrual basis and is recognized when earned. Dividend income is accrued on the ex-dividend date. Realized gains and losses from investment transactions are reported on the average cost method. Net appreciation or depreciation in fair value of investments includes realized gains and losses and unrealized appreciation and depreciation of investments.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. Actual results may differ from these estimates.

Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2025 and 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Fair Value Measurements (Continued)

The fair value measurement accounting literature establishes a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. The three levels of the hierarchy are described below:

Level 1 - Quoted prices in active markets for identical securities.

Level 2 - Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 - Significant unobservable inputs.

The asset's or liability's fair value measurement level within the 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. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025.

Cash and cash equivalents: Interest bearing money market accounts.

U. S. Government and agency issues: Quoted price in active market.

Corporate Bonds: Certain bonds are valued at the closing price reported in the active market in which the bond is traded. Bonds traded in over-the-counter markets, for which no sale was reported on the last business day of the Plan year, are valued at the average of the last reported bid and ask prices. Other bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stocks / ETFs: Quoted closing price from a national securities exchange.

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2025 and 2024

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Fair Value Measurements (Continued)

Collective investment trusts: The primary objective of a collective investment trust (CIT) is to utilize economies of scale, to lower costs with a combination of profit-sharing pools. The Plan's CITs are investment vehicles that bear many similarities to a mutual fund, but are not subject to the Investment Company Act of 1940 as they are unregistered investment vehicles and are sponsored by banks or trust companies. CITs have fewer trading issues as CITs are only managed for those specific plans and are not available to the general public. While unregistered, collective trusts are not unregulated; in the U.S., collective trusts are supervised by the Office of the Comptroller of the Currency and the applicable state banking authority. The Plan's CITs are valued at fair value based on the published price provided by the CIT's sponsor.

Common Collective Trust Fund (Managed Income Portfolio II): The Plan's common collective trust fund is valued at the NAV of units in the collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund, less its liabilities. Participant transactions (purchases and sales) may occur daily. In the event that the Plan initiates a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawals from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025:

<u>Assets at Fair Value as of December 31, 2025</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 8,043,414	\$ -	\$ -	\$ 8,043,414
Mutual funds	189,442,582	-	-	189,442,582
Common stocks / ETFs	18,175,645	-	-	18,175,645
Collective investment trusts	-	20,786,372	-	20,786,372
Corporate Bonds	-	1,108,557	-	1,108,557
Common collective trust fund *	-	-	-	6,045,893
Total Assets at Fair Value	<u>\$ 215,661,641</u>	<u>\$ 21,894,929</u>	<u>\$ -</u>	<u>\$ 243,602,463</u>

* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2025 and 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

	<u>Assets at Fair Value as of December 31, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 5,240,090	\$ -	\$ -	\$ 5,240,090
Mutual funds	171,284,298	-	-	171,284,298
Common stocks / ETFs	9,432,743	-	-	9,432,743
Collective investment trusts	-	14,998,071	-	14,998,071
Corporate Bonds	-	194,339	-	194,339
Government Bonds	-	737,828	-	737,828
Common collective trust fund *	-	-	-	4,943,289
Total Assets at Fair Value	<u>\$ 185,957,131</u>	<u>\$ 15,930,238</u>	<u>\$ -</u>	<u>\$ 206,830,658</u>

* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 2 - DESCRIPTION OF PLAN

Significant provisions of the Plan are described in the following pages. A complete description of the Plan's provisions is provided in the Plan agreement.

General

The Plan sponsor is Crescent River Port Pilots' Association. The Plan is a defined contribution plan covering all full-time employees and elective member pilots of the Association who have completed one year of service and are 18 years or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

Each year participants may contribute to the Plan up to 60% of their eligible compensation, as defined in the Plan agreement, subject to certain limitations provided by federal income tax regulations. Effective November 1, 2010, participants are able to make Roth 401(k) contributions.

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2025 and 2024

NOTE 2 - DESCRIPTION OF PLAN – Continued

Contributions (Continued)

These contributions must be aggregated with a participant's non-Roth 401(k) contributions when applying the IRC limit on the amount of pre-tax contributions that are permitted for a year. The Plan does permit participant rollover contributions.

The Plan also provides a safe harbor contribution to be made by the Association, as employer, on behalf of all non-highly compensated employees who participate in the Plan. This contribution is equal to 5.84% of the participant's eligible compensation and satisfies certain requirements of the Internal Revenue Code of 1986, as amended, (IRC), which eliminates the need for the Plan to perform certain nondiscrimination tests. No allowance is necessary for contributions receivable at December 31, 2025 and 2024, as management considers the entire amount collectible.

Participants can direct contributions to core mutual funds, money market funds, common/collective trust funds, corporate and government bonds, certificates of deposit, and U.S. Government/Agency issues through the BrokerageLink option.

Vesting

Participants are vested immediately in their voluntary contributions plus actual earnings thereon. Participants are also fully vested in the employer's contributions; however, these contributions may only be withdrawn in the event of hardship, death, disability, retirement, direct rollover or termination of employment.

Payment of Benefits

Participants are entitled to distribution of benefits from the Plan in the event of hardship, death, disability, retirement, direct rollover or termination of employment. A participant may elect to receive distributions in either a lump-sum amount or in installments. For participants with account balances less than \$5,000, distributions may only be made in a lump-sum amount.

Amounts allocated to withdrawing participants that have terminated the Plan as of December 31, 2025 and 2024, but have not been paid as of year-end amounted to \$0 for both years.

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2025 and 2024

NOTE 3 - PARTICIPANT REVENUE CREDITS

The trustee funds and allocates, to eligible participants, a participant revenue credit. The participant revenue credit is determined by a calculation based on eligible Fidelity-managed funds.

Participant revenue credits are allocated to eligible participant accounts as soon as administratively feasible (generally within 15 business days) after a quarterly recordkeeping invoice reflecting such credit has been issued and sent. Allocations are made pro rata based on eligible participant account balances. Participant revenue credits arise directly or indirectly from the Plan's investment in certain mutual funds and are not treated as contributions to the Plan. In no event do participants have any rights to a participant revenue credit until the credit is allocated and credited to the participant's account. The participants received \$102,445 and \$92,569 in revenue credits during the years ended December 31, 2025 and 2024, respectfully.

NOTE 4 - FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE

The Plan's investment in the Fidelity Managed Income Portfolio (MIP) Class 2 units are valued at the NAV, as a practical expedient. MIP units are issued and redeemed daily at the MIP Fund's (the Fund) constant net asset value of \$1 per unit. The Fund's investment objective is stability of principal, while earning a level of interest income that is consistent with principal preservation. The Fund pursues this investment objective by investing in synthetic guaranteed investment contracts (GICs), fixed income securities, money market mutual funds, and other stable value products that can be carried at contract value. It is the policy of the MIP Fund to use its best efforts to maintain a stable net asset value of \$1 per unit, although there is no guarantee that the MIP Fund will be able to maintain this value. The MIP Fund's trust agreement provides that withdrawals for purposes other than normal benefit payments, direct transfers or paying trustee fees may require advance notice of up to twelve months. In certain circumstances, the amount withdrawn from the MIP Fund would be payable at fair value rather than at contract value. These circumstances may include, but are not limited to, the following: layoffs, early retirement windows, spin-offs, sale of a division, facility closings, plan termination, etc. At December 31, 2025, Plan management does not believe these events are probable.

The following table sets forth additional disclosures of the Plan's investment at fair value estimated using NAV, as a practical expedient:

<u>Fair Value</u> <u>December 31,</u>			<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
<u>Investment</u>	<u>2025</u>	<u>2024</u>	<u>Commitments</u>	<u>Frequency</u>	<u>Notice Period</u>
Fidelity MIP 2	\$6,045,893	\$4,943,289	N/A	Daily	I

(I) Plan withdrawals made in order to accommodate distribution to participants whether in-service or following termination of employment may be made on any business day.

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2025 and 2024

NOTE 5 - TRUST FUND

Under terms of an agreement between Fidelity Management Trust Company (Fidelity) and the Association, Fidelity serves as trustee of a trust fund on behalf of the Plan. Fidelity was granted authority, subject to appropriate written instructions, to operate the trust fund on a day-to-day basis.

The assets and changes therein of the trust fund have been reported to the Plan by Fidelity as having been determined through the use of quoted market values. The record-keeping services of the Plan are provided by Fidelity Workplace Services, L.L.C. in its capacity as agent for Fidelity, under the terms of the agreement between Fidelity and the Association.

NOTE 6 - INVESTMENTS

During 2025, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$21,242,767.

During 2024, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$22,752,733.

NOTE 7 - ADMINISTRATIVE EXPENSES

The Plan incurred expenses of \$8,420 and \$12,218 in 2025 and 2024, respectively. Expenses related to the record-keeper and trustee services provided by Fidelity are paid by the Plan. Certain administrative expenses incurred are charged to the applicable participant. All other expenses related to the Plan were paid by the Plan sponsor.

NOTE 8 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds, money market funds, and a common/collective trust fund managed by affiliates of Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE 9 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Association has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2025 and 2024

NOTE 10 - TAX STATUS

The Internal Revenue Service has determined and informed the Association by a letter dated June 22, 2011, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the favorable determination, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements; therefore, the Plan was qualified and the related trust was tax-exempt under IRC Section 401(a) and 501(c), respectively, as of December 31, 2025 and 2024.

The Plan recognizes the tax benefit from uncertain tax positions only if it is "more likely than not" the tax position will be sustained on examination by the taxing authorities. As Plan management's assessment of such tax positions change, the change will be recorded in the period in which the determination is made. No adjustments were required for the year ended December 31, 2025. The Plan's Form 5500 for the years ended December 31, 2022, 2023 and 2024 remain subject to examination by the taxing authorities. The 2025 Form 5500 has not yet been filed.

NOTE 11 - RISKS AND UNCERTAINTIES

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

The Plan may invest in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities, including securities backed by sub-prime mortgage loans. The value, liquidity, and related income of those securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

NOTE 12 - REGULATORY MATTERS

On March 27, 2020 the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was signed into law. The CARES Act allows retirement plans to provide participants who are impacted by the coronavirus (as defined in the CARES Act) with greater access to their savings. As permitted by the CARES Act, the Plan opted in to implement certain provisions.

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2025 and 2024

NOTE 12 - REGULATORY MATTERS – Continued

On December 29, 2022 the SECURE 2.0 Act of 2022 was signed into law. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2025 and beyond. As permitted by the SECURE 2.0 Act, the Plan opted in to implement certain provisions.

Plans could voluntarily adopt the provisions of both Acts without formally amending the Plan, provided that Plan management adopted the required amendments to the Plan documents by the applicable deadlines for each Act, which fall on various dates in 2025 and 2026. The Plan completed all required amendments to its Plan documents related to these Acts as of December 31, 2025.

NOTE 13 - SUBSEQUENT EVENTS

The Association has evaluated subsequent events through the date the financial statements were available to be issued, which corresponds with the date of the independent auditors' report. No material subsequent events have occurred since December 31, 2025 that required recognition or disclosure in these financial statements.

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401 (k) RETIREMENT PLAN

E.I.N. 72-0162930 - PLAN NUMBER 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

(a), (b), & (c)	(d)	(e)
Identity of Issuer, Borrower or Similar Party/ Description of Investments	Number of Shares or Principal Amount	Cost Current Value
Cash and cash equivalents:		
Central Bank Little Rock Ark CD	40,000	** \$ 40,064
Fidelity Cash Reserves*	1,406,316	** 1,406,316
Northeast Bank Portland ME CD	10,000	** 10,005
Fidelity Mmkt Premium Class*	27,875	** 27,875
Fidelity Instl Cash Portfolios Money Mkt*	4,580,570	** 4,580,570
Fidelity Government Money Market Fund*	1,978,584	** 1,978,584
		<u>8,043,414</u>
Common collective trust funds/ CITs:		
Fidelity Managed Income Portfolio Class 2*	6,236,739	** 6,045,893
American Century Small Cap Value Inv	95,521	** 3,632,334
American Century U.S. Mid Cap Value Equity Trust (Class R1)	86,986	** 4,615,166
John Hancock Core Plus Fixed Income Trust P	263,743	** 2,816,777
PIMCO Core Bond CIT Fee Class WD	308,664	** 3,313,690
T. Rowe Price Instl Small-Cap EQ A	83,007	** 2,325,016
Pioneer Multi-Sector Fixed Income Portfolio Fee Class RI	30,155	** 557,554
State Street Real Assets Class C	171,824	** 3,525,835
		<u>26,832,265</u>
Mutual funds:		
Aberdeen Small Cap Fd Class A	5,860	** 230,317
American Funds American High-Inc R-6	547,725	** 5,701,275
American Funds Growth Portfolio Class F-2	1,423	** 41,468
American Funds Growth Portfolio Class R-3	1,449	** 41,358
AQR Equity Market Neutral Fund	15,999	** 199,822
AQR Risk Balanced Commod Strategy Fd I	5,125	** 47,510
AQR Style Premia Alternative Class I	22,456	** 194,247
BlackRock Global Long/Short Equity Instl Fund	15,445	** 225,188
CB Large Cap Growth IS	76,521	** 5,694,696
Cohen & Steers Institutional Realty Shares	56,219	** 2,692,903
Columbia Emerging Markets Fund Institutional 2 Class	299,013	** 4,963,621
Federated Hermes MDT Large Cap Growth Fund Class A	3,662	** 220,794
Federated Hermes Inflation Protected Securities Fund - Institutional	74,665	** 732,467
Fidelity 500 Index Institutional Prem*	111,926	** 26,606,964
Fidelity Balanced K6 Fund*	181,923	** 3,154,543
Fidelity Capital Appreciation*	5,050	** 233,058
Fidelity Emerging Markets*	36,070	** 493,441
Fidelity Freedom IDX RET PRM*	2,366	** 29,200
Fidelity Freedom Index 2010 Fund - Institutional Premier Class*	1,221	** 16,497
Fidelity Freedom Index 2015 Fund - Institutional Premier Class*	1,143	** 17,241
Fidelity Freedom Index 2020 Fund - Institutional Premier Class*	35,512	** 598,372
Fidelity Freedom Index 2025 Fund - Institutional Premier Class*	94,903	** 1,927,482
Fidelity Freedom Index 2030 Fund - Institutional Premier Class*	217,267	** 4,918,361
Fidelity Freedom Index 2035 Fund - Institutional Premier Class*	57,326	** 1,526,027
Fidelity Freedom Index 2040 Fund - Institutional Premier Class*	161,686	** 4,659,781
Fidelity Freedom Index 2040 Fund - Investor Class*	13,868	** 400,085
Fidelity Freedom Index 2045 Fund - Institutional Premier Class*	91,461	** 2,819,748
Fidelity Freedom Index 2050 Fund - Institutional Premier Class*	44,391	** 1,372,113
Fidelity Freedom Index 2055 Fund - Institutional Premier Class*	41,569	** 1,057,519

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401 (k) RETIREMENT PLAN

E.I.N. 72-0162930 - PLAN NUMBER 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

December 31, 2025

(a), (b), & (c)	(d)	(e)
Identity of Issuer, Borrower or Similar Party/ Description of Investments	Number of Shares or Principal Amount	Cost Current Value
Fidelity Freedom Index 2060 Fund - Institutional Premier Class*	88,449	** 1,907,839
Fidelity Freedom Index 2065 Fund - Institutional Premier Class*	17,607	** 307,416
Fidelity Freedom Index 2070 Fund - Institutional Premier Class*	18,197	** 224,734
Fidelity Fund*	1,300	** 145,946
Fidelity Ginnie Mae*	17,786	** 184,617
Fidelity Growth Company K6 Fund*	641,617	** 23,739,817
Fidelity INT'L Growth & Income*	1,871	** 106,881
Fidelity International Index Fund*	85,453	** 5,195,571
Fidelity Leveraged Company Stock*	1,540	** 67,681
Fidelity Magellan*	32,143	** 480,531
Fidelity Mid Cap Stock*	2,391	** 111,105
Fidelity Mid Cap Index Fund*	100,118	** 3,697,370
Fidelity Nasdaq Composite Index*	1,911	** 563,701
Fidelity New Millennium*	1,192	** 79,940
Fidelity OTC Port*	9,679	** 235,006
Fidelity Overseas*	1,586	** 114,238
Fidelity Puritan*	5,689	** 148,201
Fidelity Select Biotechnology*	20,900	** 525,215
Fidelity Select Bus Svc& Outsourcing*	1,020	** 49,175
Fidelity Select Defense & Aerospace*	26,968	** 697,669
Fidelity Select Health Care*	2,044	** 58,125
Fidelity Select Home Finance*	21,095	** 409,872
Fidelity Select Medical Equip&System*	1,749	** 105,401
Fidelity Select Pharmaceutical*	2,262	** 69,908
Fidelity Select Electronics*	1,137	** 49,181
Fidelity Select Software & Computer*	29,221	** 737,250
Fidelity Select Technology*	11,662	** 483,164
Fidelity Small Cap Growth*	5,869	** 205,197
Fidelity Small Cap Index Fund*	58,862	** 1,820,605
Fidelity Structured Mid Cap Value*	2,086	** 65,276
Fidelity U.S. Bond Index Fund*	71,638	** 756,496
Fidelity Value Strategies*	1,932	** 105,933
Fidelity Value*	14,144	** 194,897
FPA Crescent Fund Supra Institutional Class	8,144	** 351,020
Glenmede Large Cap Growth	5,316	** 145,402
GMO Benchmark-Free Allocation	8,731	** 264,283
Goehring & Rozencajg Resources Instl	5,306	** 104,210
Hartford Schroders International Stock Fund Class I	2,033	** 43,949
J.P. Morgan Equity Income Fund Class R6	655,792	** 16,230,852
J.P. Morgan Large Cap Growth Fund Class R6	300,178	** 25,947,370
Janus Henderson Developed World Bond Fund Class N	434,548	** 3,419,896
Massmutual Small Cap Growth Equity Fund	271,664	** 4,126,580
MFS International Diversification Fund Class R3	577,770	** 15,674,889
MFS Mid Cap Growth Fund Class R6	287,677	** 8,181,547
Neuberger Berman Large Cap Value Fund A Class	27	** 1,397
Vanguard Balanced Index Admiral	3,995	** 207,006
Vanguard Dividend Growth Fund	1,099	** 36,089
Vanguard LifeStrategy Growth Fund	4,682	** 237,518

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401 (k) RETIREMENT PLAN

E.I.N. 72-0162930 - PLAN NUMBER 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

December 31, 2025

(a), (b), & (c)	(d)	(e)
Identity of Issuer, Borrower or Similar Party/ Description of Investments	Number of Shares or Principal Amount	Cost Current Value
Vanguard Wellington Fund	235	** 10,518
		189,442,582
Common Stocks/ ETFs:		
Abrdn Standard Investments Bloomberg All Commodity Strategy K-1 Free	472	** 9,218
Abrdn Healthcare Opportunities Fund	3,543	** 67,777
Adobe Inc.	205	** 71,748
Adtalem Global Education Inc	170	** 17,590
Alibaba Group Holding Limited	513	** 75,196
Alphabet Inc. Class C	101	** 31,537
ALPS O'Shares Global Internet Giants ETF	110	** 5,787
Amazon.com, Inc.	460	** 106,177
Apple Inc.	56	** 15,192
AppLovin Corporation	50	** 33,691
Arcutis Biotherapeutics, Inc.	1,000	** 29,040
Argan Inc	200	** 62,664
Astera Labs, Inc	6	** 998
Atlassian Corporation	405	** 65,667
Basf AG Spons Adr	2,795	** 36,223
Berkshire Hathaway Inc	60	** 30,159
Bitmine Immersion Technologies, Inc.	50	** 1,358
BlackRock Future U.S. Themes ETF	715	** 27,567
BlackRock U.S. Equity Factor Rtnn ETF	906	** 55,116
Bluerock Private Real Estate Fund	2,162	** 32,430
Brinker International, Inc.	150	** 21,528
Broadcom, Inc	3	** 1,038
Carnival Corp. Paired Ctf	1,400	** 42,756
Carpenter Technology Corporation	3	** 945
Celestica Inc Sub Vtg Shs	763	** 225,610
Chernie Energy Inc	185	** 35,909
Cipher Digital Inc	450	** 6,642
ClearPoint Neuro, Inc	1,100	** 15,048
Coeur Mining, Inc	1,200	** 21,396
CommScope Holding Co Inc	1,200	** 21,756
Conagra Brands, Inc	3,197	** 55,340
Credo Technology Group Holding Ltd	400	** 57,556
Deckers Outdoor Corporation	97	** 10,038
Devon Energy Corporation	289	** 10,579
Direxion Daily Aerospace & Defense Bull 3X Shares	74	** 4,727
Diversified Energy Company	1,104	** 15,979
Dorian LPG Ltd	575	** 14,000
Dow Inc	5,831	** 136,324
Eli Lilly and Company	1	** 1,077
Engie SA	1,220	** 32,049
Entergy Corporation	22	** 2,037
Extra Space Storage inc	104	** 13,482
Fidelity Enhanced Large Cap Value ETF Glencore*	6,154	** 213,296
First Trust Exchange Traded Fund Dow Jones	250	** 67,295
First Trust Exchange Traded Fund VI NASDAQ	226	** 21,909

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401 (k) RETIREMENT PLAN

E.I.N. 72-0162930 - PLAN NUMBER 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

December 31, 2025

(a), (b), & (c)	(d)	(e)
Identity of Issuer, Borrower or Similar Party/ Description of Investments	Number of Shares or Principal Amount	Cost Current Value
Flex Ltd	200	** 12,084
FT Vest Emerging Market Buffer - September	4,008	** 95,322
FT Vest Nasdaq-100 Conservative Buffer ETF - October	4,244	** 95,268
FT Vest U.S. Equity Deep Buffer ETF - October	3,189	** 141,241
Global X Defense Tech ETF	250	** 16,197
Global X MSCI Greece ETF	1,256	** 82,783
Global X Uranium ETF	50	** 2,136
Grayscale Bitcoin Mini Trust ETF	2	** 77
Grayscale Bitcoin Tr Btc Shs Acdd Invs	10	** 684
Howmet Aerospace Inc	5	** 1,025
Hudbay Minerals Inc	129	** 2,564
Incyte Corporation	250	** 24,693
Innovator Emerging Markets Power Buffer ETF - July	1,773	** 52,567
Innovator Equity Defined Protection ETF	4,116	** 110,524
Innovator Equity Managed Floor ETF	8,599	** 316,965
Innovator Growth Accelerated Plus ETF - October	2,800	** 95,735
Innovator Nasdaq-100 Managed Floor ETF	7,297	** 250,141
Innovator U.S. Equity Accelerated ETF - Quarterly	5,540	** 230,575
Innovator U.S. Equity Accelerated Plus ETF - October	2,879	** 96,380
Innovator U.S. Equity Power Buffer ETF - August	1,194	** 51,640
Innovator U.S. Equity Ultra Buffer ETF - November	5,340	** 203,217
Innovator U.S. Equity Ultra Buffer ETF - December	1,690	** 66,991
Innovator Uncapped Accelerated U.S. Equity ETF	958	** 45,502
Invesco Exchange Traded Fund Trust	1,130	** 177,047
Invesco QQQ Tr Unit Ser I	1,648	** 1,012,348
Invesco Senior Income Trust	65,174	** 213,120
Invesco Senior Loan ETF	9,000	** 189,000
IREN Limited	714	** 26,968
iShares A.I. Innovation and Tech Active ETF	789	** 26,280
iShares Bitcoin Trust ETF	407	** 20,219
iShares Core 80/20 Aggressive Allocation ETF	4,603	** 412,266
iShares International Equity Factor ETF	299	** 11,284
iShares Emerging Markets Equity Factor ETF	755	** 43,696
iShares Ethereum Trust ETF	531	** 11,910
iShares Gold Trust	2,566	** 208,282
iShares Goldman Sachs USD Corporate Bond ETF	341	** 37,550
iShares Mortgage Real Estate Capped ETF	518	** 11,489
iShares MSCI ALL Country Asia Ex Japan ETF	4,211	** 392,100
iShares MSCI Brazil ETF	5,315	** 168,846
iShares MSCI China A ETF	1,995	** 68,990
iShares MSCI Emerging Markets ETF	129	** 7,071
iShares MSCI South Korea ETF	1,623	** 157,755
iShares MSCI USA Momentum Factor ETF	111	** 27,758
iShares Russell 1000 Growth ETF	84	** 39,614
iShares Russell Mid-Cap ETF	412	** 39,676
iShares Goldman Sachs Semiconductor ETF	659	** 198,391
iShares Silver Trust	571	** 36,769
iShares Tr S&P 100 Index Fund	131	** 44,810

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401 (k) RETIREMENT PLAN

E.I.N. 72-0162930 - PLAN NUMBER 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

December 31, 2025

(a), (b), & (c)	(d)	(e)
Identity of Issuer, Borrower or Similar Party/ Description of Investments	Number of Shares or Principal Amount	Cost Current Value
iShares Tr S&P 1500 Index Fd	117	17,404
iShares Tr S&P 500 Index Fd	117	80,363
iShares Tr S&P 500/Barra Growth Index	535	65,973
iShares Tr S&P 500/Barra Value Index	364	77,259
iShares Tr S&P Midcap 400 Index	666	43,942
iShares Tr S&P Smallcap 600 Index/Barra	908	128,120
iShares Tr Dow Jones U.S. Medical Devices ETF	2,866	178,146
JP Morgan Exchange-Traded Fd	939	53,762
JPMorgan Chase & Co	3	967
JPMorgan Nasdaq Equity Premium Income ETF	315	18,323
Kinross Gold Corporation	1,218	34,308
LendingClub Corporation	1,800	34,092
LightPath Technologies, Inc	122	1,318
Lululemon Athletica Inc	501	104,025
Lumentum Holdings Inc	4	1,474
Lyondell Basell Industries N.V.	4,264	184,615
Mastercard Incorporated	2	1,142
MercadoLibre, Inc	24	48,342
Micron Technology, Inc	163	46,411
Millicom International Cellular S.A.	478	26,480
Nebius Group N.V.	100	8,371
Netflix, Inc	200	18,752
Novo Nordisk A/S	27	1,381
NVIDIA Corporation	706	131,737
Okeanis Eco Tankers Corp	2,120	71,733
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Pacer Fds Tr T rendp 750 ETF	6,720	373,519
Palantir Technologies Inc., Class A	370	65,768
Par Pacific Holding, Inc.	541	19,019
PayPal Holdings, Inc	300	17,514
PepsiCo, Inc	39	5,543
Pilgrim's Pride Corporation	400	15,596
PIMCO High Income Fund	25,212	122,530
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Sector SPDR TR SHS Ben Int Energy	125	5,569
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Sector SPDR TR SHS Ben Int Industrial	474	** 73,561
Simon Property Group, Inc	217	** 40,208
Simplify Hedged Equity ETF	4,247	** 136,114
Simplify High Yield ETF	10,718	** 238,696
SkyWest, Inc	250	** 25,103
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SSR Mining Inc	1,358	** 29,758
State Street SPDR Bloomberg High Yield Bond ETF	51	** 4,939
State Street SPDR Portfolio S&P 600 Small Cap ETF	1,271	** 59,568
State Street Technology Select Sector SPDR ETF	609	** 87,728
State Street Utilities Select Sector SPDR ETF	116	** 4,942
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The Allstate Corporation	150	** 31,223
The Clorox Company	466	** 46,987
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Vail Resorts, Inc	66	** 8,710
Vale S.A. ADR	7,323	** 95,416
VanEck India Small-Cap ETF	4,000	** 184,400
VanEck Oil Services ETF	208	** 59,141
VanEck Semiconductor ETF	3,396	** 1,222,996
Vanguard Dividend Appreciation Index Fund ETF	73	** 16,022
Vanguard Extended Market Index Fund ETF	659	** 137,754
Vanguard High Dividend Yield Index Fund ETF	1	** 146
Vanguard Index Funds	483	** 303,117
Vanguard Sector Index Funds	627	** 180,499
Vanguard Short-Term Inflation-Protected Securities ETF	79	** 3,913
Vanguard Total Bond Market Index Fund ETF	782	** 57,953
Vanguard Total Stock Market Index Fund ETF	1,374	** 460,716
Venture Global, Inc	226,369	** 1,543,838
Viking Therapeutics, Inc	100	** 3,518
Village Farms International, In	301	** 1,099
Vodafone Group Plc Sponsored ADR	2,022	** 26,716
Wayfair Inc	210	** 21,086
Wells Fargo & Company	400	** 37,280
Willdan Group, Inc	250	** 25,915
WisdomTree Global Defense Fund	1,521	** 46,511

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401 (k) RETIREMENT PLAN

E.I.N. 72-0162930 - PLAN NUMBER 002

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December 31, 2025

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Yancoal Australia Ltd	64,030	** 211,779
Zalando SE	12,360	** 182,434
		<u>18,175,645</u>
Corporate Bonds:		
Atlanta Gas Light Company	200,000	** 210,090
Blue Owl Capital Corporation	200,000	** 198,618
Citigroup Inc. Medium-Term Notes	200,000	** 198,612
Dow Chemical Co	100,000	** 100,008
Hercules Capital, Inc	100,000	** 101,268
Honda Motor Co., Ltd	200,000	** 201,926
Prospect Cap Corp Note Call Make Whole	100,000	** 98,035
		<u>1,108,557</u>
Total Investments		<u>\$ 243,602,463</u>

* Party-in-interest under ERISA Section 3(14), however, is exempt from consideration as prohibited transactions as defined under ERISA Section 406(a) and Internal Revenue Code Section 4975.

** Disclosure not required for participant-directed investments.

**CRESCENT RIVER PORT PILOTS' ASSOCIATION
401 (k) RETIREMENT PLAN**

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Cash and cash equivalents:		
Central Bank Little Rock Ark CD	40,000	\$ 40,064
Fidelity Cash Reserves*	1,406,316	1,406,316
Northeast Bank Portland ME CD	10,000	10,005
Fidelity Mmkt Premium Class*	27,875	27,875
Fidelity Instl Cash Portfolios Money Mkt*	4,580,570	4,580,570
Fidelity Government Money Market Fund*	1,978,584	1,978,584
		<u>8,043,414</u>
Common collective trust funds/ CITs:		
Fidelity Managed Income Portfolio Class 2*	6,236,739	6,045,893
American Century Small Cap Value Inv	95,521	3,632,334
American Century U.S. Mid Cap Value Equity Trust (Class R1)	86,986	4,615,166
John Hancock Core Plus Fixed Income Trust P	263,743	2,816,777
PIMCO Core Bond CIT Fee Class WD	308,664	3,313,690
T. Rowe Price Instl Small-Cap EQ A	83,007	2,325,016
Pioneer Multi-Sector Fixed Income Portfolio Fee Class RI	30,155	557,554
State Street Real Assets Class C	171,824	3,525,835
		<u>26,832,265</u>
Mutual funds:		
Aberdeen Small Cap Fd Class A	5,860	230,317
American Funds American High-Inc R-6	547,725	5,701,275
American Funds Growth Portfolio Class F-2	1,423	41,468
American Funds Growth Portfolio Class R-3	1,449	41,358
AQR Equity Market Neutral Fund	15,999	199,822
AQR Risk Balanced Commod Strategy Fd I	5,125	47,510
AQR Style Premia Alternative Class I	22,456	194,247
BlackRock Global Long/Short Equity Instl Fund	15,445	225,188
CB Large Cap Growth IS	76,521	5,694,696
Cohen & Steers Institutional Realty Shares	56,219	2,692,903
Columbia Emerging Markets Fund Institutional 2 Class	299,013	4,963,621
Federated Hermes MDT Large Cap Growth Fund Class A	3,662	220,794
Federated Hermes Inflation Protected Securities Fund - Institutional	74,665	732,467
Fidelity 500 Index Institutional Prem*	111,926	26,606,964
Fidelity Balanced K6 Fund*	181,923	3,154,543
Fidelity Capital Appreciation*	5,050	233,058
Fidelity Emerging Markets*	36,070	493,441
Fidelity Freedom IDX RET PRM*	2,366	29,200
Fidelity Freedom Index 2010 Fund - Institutional Premier Class*	1,221	16,497
Fidelity Freedom Index 2015 Fund - Institutional Premier Class*	1,143	17,241
Fidelity Freedom Index 2020 Fund - Institutional Premier Class*	35,512	598,372
Fidelity Freedom Index 2025 Fund - Institutional Premier Class*	94,903	1,927,482
Fidelity Freedom Index 2030 Fund - Institutional Premier Class*	217,267	4,918,361
Fidelity Freedom Index 2035 Fund - Institutional Premier Class*	57,326	1,526,027
Fidelity Freedom Index 2040 Fund - Institutional Premier Class*	161,686	4,659,781
Fidelity Freedom Index 2040 Fund - Investor Class*	13,868	400,085
Fidelity Freedom Index 2045 Fund - Institutional Premier Class*	91,461	2,819,748
Fidelity Freedom Index 2050 Fund - Institutional Premier Class*	44,391	1,372,113
Fidelity Freedom Index 2055 Fund - Institutional Premier Class*	41,569	1,057,519

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Identity of Issuer, Borrower or Similar Party/ Description of Investments	Number of Shares or Principal Amount	Cost Current Value
Fidelity Freedom Index 2060 Fund - Institutional Premier Class*	88,449	** 1,907,839
Fidelity Freedom Index 2065 Fund - Institutional Premier Class*	17,607	** 307,416
Fidelity Freedom Index 2070 Fund - Institutional Premier Class*	18,197	** 224,734
Fidelity Fund*	1,300	** 145,946
Fidelity Ginnie Mae*	17,786	** 184,617
Fidelity Growth Company K6 Fund*	641,617	** 23,739,817
Fidelity INT'L Growth & Income*	1,871	** 106,881
Fidelity International Index Fund*	85,453	** 5,195,571
Fidelity Leveraged Company Stock*	1,540	** 67,681
Fidelity Magellan*	32,143	** 480,531
Fidelity Mid Cap Stock*	2,391	** 111,105
Fidelity Mid Cap Index Fund*	100,118	** 3,697,370
Fidelity Nasdaq Composite Index*	1,911	** 563,701
Fidelity New Millennium*	1,192	** 79,940
Fidelity OTC Port*	9,679	** 235,006
Fidelity Overseas*	1,586	** 114,238
Fidelity Puritan*	5,689	** 148,201
Fidelity Select Biotechnology*	20,900	** 525,215
Fidelity Select Bus Svc& Outsourcing*	1,020	** 49,175
Fidelity Select Defense & Aerospace*	26,968	** 697,669
Fidelity Select Health Care*	2,044	** 58,125
Fidelity Select Home Finance*	21,095	** 409,872
Fidelity Select Medical Equip&System*	1,749	** 105,401
Fidelity Select Pharmaceutical*	2,262	** 69,908
Fidelity Select Electronics*	1,137	** 49,181
Fidelity Select Software & Computer*	29,221	** 737,250
Fidelity Select Technology*	11,662	** 483,164
Fidelity Small Cap Growth*	5,869	** 205,197
Fidelity Small Cap Index Fund*	58,862	** 1,820,605
Fidelity Structured Mid Cap Value*	2,086	** 65,276
Fidelity U.S. Bond Index Fund*	71,638	** 756,496
Fidelity Value Strategies*	1,932	** 105,933
Fidelity Value*	14,144	** 194,897
FPA Crescent Fund Supra Institutional Class	8,144	** 351,020
Glenmede Large Cap Growth	5,316	** 145,402
GMO Benchmark-Free Allocation	8,731	** 264,283
Goehring & Rozencajg Resources Instl	5,306	** 104,210
Hartford Schroders International Stock Fund Class I	2,033	** 43,949
J.P. Morgan Equity Income Fund Class R6	655,792	** 16,230,852
J.P. Morgan Large Cap Growth Fund Class R6	300,178	** 25,947,370
Janus Henderson Developed World Bond Fund Class N	434,548	** 3,419,896
Massmutual Small Cap Growth Equity Fund	271,664	** 4,126,580
MFS International Diversification Fund Class R3	577,770	** 15,674,889
MFS Mid Cap Growth Fund Class R6	287,677	** 8,181,547
Neuberger Berman Large Cap Value Fund A Class	27	** 1,397
Vanguard Balanced Index Admiral	3,995	** 207,006
Vanguard Dividend Growth Fund	1,099	** 36,089
Vanguard LifeStrategy Growth Fund	4,682	** 237,518

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Vanguard Wellington Fund	235	** 10,518
		189,442,582
Common Stocks/ ETFs:		
Abrdn Standard Investments Bloomberg All Commodity Strategy K-1 Free	472	** 9,218
Abrdn Healthcare Opportunities Fund	3,543	** 67,777
Adobe Inc.	205	** 71,748
Adtalem Global Education Inc	170	** 17,590
Alibaba Group Holding Limited	513	** 75,196
Alphabet Inc. Class C	101	** 31,537
ALPS O'Shares Global Internet Giants ETF	110	** 5,787
Amazon.com, Inc.	460	** 106,177
Apple Inc.	56	** 15,192
AppLovin Corporation	50	** 33,691
Arcutis Biotherapeutics, Inc.	1,000	** 29,040
Argan Inc	200	** 62,664
Astera Labs, Inc	6	** 998
Atlassian Corporation	405	** 65,667
Basf AG Spons Adr	2,795	** 36,223
Berkshire Hathaway Inc	60	** 30,159
Bitmine Immersion Technologies, Inc.	50	** 1,358
BlackRock Future U.S. Themes ETF	715	** 27,567
BlackRock U.S. Equity Factor Rtnn ETF	906	** 55,116
Bluerock Private Real Estate Fund	2,162	** 32,430
Brinker International, Inc.	150	** 21,528
Broadcom, Inc	3	** 1,038
Carnival Corp. Paired Ctf	1,400	** 42,756
Carpenter Technology Corporation	3	** 945
Celestica Inc Sub Vtg Shs	763	** 225,610
Chernie Energy Inc	185	** 35,909
Cipher Digital Inc	450	** 6,642
ClearPoint Neuro, Inc	1,100	** 15,048
Coeur Mining, Inc	1,200	** 21,396
CommScope Holding Co Inc	1,200	** 21,756
Conagra Brands, Inc	3,197	** 55,340
Credo Technology Group Holding Ltd	400	** 57,556
Deckers Outdoor Corporation	97	** 10,038
Devon Energy Corporation	289	** 10,579
Direxion Daily Aerospace & Defense Bull 3X Shares	74	** 4,727
Diversified Energy Company	1,104	** 15,979
Dorian LPG Ltd	575	** 14,000
Dow Inc	5,831	** 136,324
Eli Lilly and Company	1	** 1,077
Engie SA	1,220	** 32,049
Entergy Corporation	22	** 2,037
Extra Space Storage inc	104	** 13,482
Fidelity Enhanced Large Cap Value ETF Glencore*	6,154	** 213,296
First Trust Exchange Traded Fund Dow Jones	250	** 67,295
First Trust Exchange Traded Fund VI NASDAQ	226	** 21,909

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Flex Ltd	200	** 12,084
FT Vest Emerging Market Buffer - September	4,008	** 95,322
FT Vest Nasdaq-100 Conservative Buffer ETF - October	4,244	** 95,268
FT Vest U.S. Equity Deep Buffer ETF - October	3,189	** 141,241
Global X Defense Tech ETF	250	** 16,197
Global X MSCI Greece ETF	1,256	** 82,783
Global X Uranium ETF	50	** 2,136
Grayscale Bitcoin Mini Trust ETF	2	** 77
Grayscale Bitcoin Tr Btc Shs Acdd Invs	10	** 684
Howmet Aerospace Inc	5	** 1,025
Hudbay Minerals Inc	129	** 2,564
Incyte Corporation	250	** 24,693
Innovator Emerging Markets Power Buffer ETF - July	1,773	** 52,567
Innovator Equity Defined Protection ETF	4,116	** 110,524
Innovator Equity Managed Floor ETF	8,599	** 316,965
Innovator Growth Accelerated Plus ETF - October	2,800	** 95,735
Innovator Nasdaq-100 Managed Floor ETF	7,297	** 250,141
Innovator U.S. Equity Accelerated ETF - Quarterly	5,540	** 230,575
Innovator U.S. Equity Accelerated Plus ETF - October	2,879	** 96,380
Innovator U.S. Equity Power Buffer ETF - August	1,194	** 51,640
Innovator U.S. Equity Ultra Buffer ETF - November	5,340	** 203,217
Innovator U.S. Equity Ultra Buffer ETF - December	1,690	** 66,991
Innovator Uncapped Accelerated U.S. Equity ETF	958	** 45,502
Invesco Exchange Traded Fund Trust	1,130	** 177,047
Invesco QQQ Tr Unit Ser I	1,648	** 1,012,348
Invesco Senior Income Trust	65,174	** 213,120
Invesco Senior Loan ETF	9,000	** 189,000
IREN Limited	714	** 26,968
iShares A.I. Innovation and Tech Active ETF	789	** 26,280
iShares Bitcoin Trust ETF	407	** 20,219
iShares Core 80/20 Aggressive Allocation ETF	4,603	** 412,266
iShares International Equity Factor ETF	299	** 11,284
iShares Emerging Markets Equity Factor ETF	755	** 43,696
iShares Ethereum Trust ETF	531	** 11,910
iShares Gold Trust	2,566	** 208,282
iShares Goldman Sachs USD Corporate Bond ETF	341	** 37,550
iShares Mortgage Real Estate Capped ETF	518	** 11,489
iShares MSCI ALL Country Asia Ex Japan ETF	4,211	** 392,100
iShares MSCI Brazil ETF	5,315	** 168,846
iShares MSCI China A ETF	1,995	** 68,990
iShares MSCI Emerging Markets ETF	129	** 7,071
iShares MSCI South Korea ETF	1,623	** 157,755
iShares MSCI USA Momentum Factor ETF	111	** 27,758
iShares Russell 1000 Growth ETF	84	** 39,614
iShares Russell Mid-Cap ETF	412	** 39,676
iShares Goldman Sachs Semiconductor ETF	659	** 198,391
iShares Silver Trust	571	** 36,769
iShares Tr S&P 100 Index Fund	131	** 44,810

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VanEck Oil Services ETF	208	** 59,141
VanEck Semiconductor ETF	3,396	** 1,222,996
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Vanguard Extended Market Index Fund ETF	659	** 137,754
Vanguard High Dividend Yield Index Fund ETF	1	** 146
Vanguard Index Funds	483	** 303,117
Vanguard Sector Index Funds	627	** 180,499
Vanguard Short-Term Inflation-Protected Securities ETF	79	** 3,913
Vanguard Total Bond Market Index Fund ETF	782	** 57,953
Vanguard Total Stock Market Index Fund ETF	1,374	** 460,716
Venture Global, Inc	226,369	** 1,543,838
Viking Therapeutics, Inc	100	** 3,518
Village Farms International, In	301	** 1,099
Vodafone Group Plc Sponsored ADR	2,022	** 26,716
Wayfair Inc	210	** 21,086
Wells Fargo & Company	400	** 37,280
Willdan Group, Inc	250	** 25,915
WisdomTree Global Defense Fund	1,521	** 46,511

CRESCENT RIVER PORT PILOTS' ASSOCIATION

401 (k) RETIREMENT PLAN

E.I.N. 72-0162930 - PLAN NUMBER 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

December 31, 2025

(a), (b), & (c)	(d)	(e)
Identity of Issuer, Borrower or Similar Party/ Description of Investments	Number of Shares or Principal Amount	Cost Current Value
Yancoal Australia Ltd	64,030	** 211,779
Zalando SE	12,360	** 182,434
		<u>18,175,645</u>
Corporate Bonds:		
Atlanta Gas Light Company	200,000	** 210,090
Blue Owl Capital Corporation	200,000	** 198,618
Citigroup Inc. Medium-Term Notes	200,000	** 198,612
Dow Chemical Co	100,000	** 100,008
Hercules Capital, Inc	100,000	** 101,268
Honda Motor Co., Ltd	200,000	** 201,926
Prospect Cap Corp Note Call Make Whole	100,000	** 98,035
		<u>1,108,557</u>
Total Investments		<u>\$ 243,602,463</u>

* Party-in-interest under ERISA Section 3(14), however, is exempt from consideration as prohibited transactions as defined under ERISA Section 406(a) and Internal Revenue Code Section 4975.

** Disclosure not required for participant-directed investments.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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****Part I Annual Report Identification Information**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025

and ending 12/31/2025

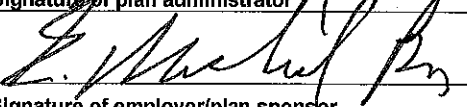
- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ 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 CRESCENT RIVER PORT PILOTS' ASSOCIATION 401(K) RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 01/01/1988
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) CRESCENT RIVER PORT PILOTS' ASSOCIATION 2640 RIDGELAKE DR METAIRIE, LA 70002-6037	2b Employer Identification Number (EIN) 72-0162930
	2c Plan Sponsor's telephone number 504-392-5016
	2d Business code (see instructions) 483000

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		9/9/26	E. MICHAEL BOPP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/9/26	E. MICHAEL BOPP
	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

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

Form 5500 (2025)
v. 250312