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

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.)
- [X] 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:
- [X] 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
HANCOCK WHITNEY CORPORATION PENSION PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 12/23/1958

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)
HANCOCK WHITNEY CORPORATION

HANCOCK WHITNEY PLAZA
2510 14TH STREET
GULFPORT, MS 39501

2b Employer Identification Number (EIN) 64-0693170

2c Plan Sponsor's telephone number 228-563-5726

2d Business code (see instructions) 522110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2026	JAMES R. I. BROWN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2026	WILLIAM DOWNS
	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 [X] 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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	4526
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	**6a(1)**	1476
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1373
b	Retired or separated participants receiving benefits	**6b**	1948
c	Other retired or separated participants entitled to future benefits	**6c**	857
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4178
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	248
f	Total. Add lines **6d** and **6e**.	**6f**	4426
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
HANCOCK WHITNEY CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HANCOCK WHITNEY CORPORATION

D Employer Identification Number (EIN)
64-0693170

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	734511636
b Actuarial value	**2b**	739619772

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2157	255036083	255036083
b For terminated vested participants	924	72403790	72403790
c For active participants	1476	138645255	153288526
d Total	4557	466085128	480728399

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	9172855
b Expected plan-related expenses	**6b**	936096
c Target normal cost	**6c**	10108951

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/09/2026
Date

S. KEVIN SULLIVAN, F.S.A.
Type or print name of actuary

26-06235
Most recent enrollment number

USI CONSULTING GROUP
Firm name

629-895-7855
Telephone number (including area code)

5301 VIRGINIA WAY, SUITE 400
BRENTWOOD, TN 37027
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	39278579	3369266
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	39278579	3369266
10	Interest on line 9 using prior year's actual return of 2.37 %	930902	79852
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.19 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	40209481	3449118

Part III Funding Percentages

14	Funding target attainment percentage	14	144.77 %
15	Adjusted funding target attainment percentage	15	153.85 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	163.51 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	10108951
b Excess assets, if applicable, but not greater than line 31a	**31b**	10108951

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
HANCOCK WHITNEY CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
HANCOCK WHITNEY CORPORATION

D Employer Identification Number (EIN)
64-0693170

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

COHEN & STEERS CAPITAL MANAGEMENT

13-3353336

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

HANCOCK WHITNEY BANK

64-0169065

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

SEI TRUST COMPANY

06-1271230

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

VANGUARD

23-1945930

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

(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 INSTITUTIONAL ASSET MGMT

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	355385	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PRUDENTIAL TRUST CO.

23-6994310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	350338	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

USI CONSULTING GROUP

06-1053228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	341245	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

WELLINGTON TRUST

04-2755549

(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?
51	NONE	315674	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK INST TRUST COMPANY

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	277316	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

WILSHIRE ADVISORS, LLC

95-2755361

(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	NONE	219935	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

JONES WALKER, LLP

72-0445111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	26875	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EISNERAMPER LLP

87-1363769

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	24695	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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(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: EISNERAMPER LLP

b EIN: 87-1363769

c Position: AUDITOR

d Address: 8550 UNITED PLAZA BLVD.
SUITE 1001
BATON ROUGE, LA 70809

e Telephone: 225-922-4600

Explanation: AN INTERNAL STAFFING UPDATE WITH EISNERAMPER CREATED AN INDEPENDENCY CONFLICT. THIS CONFLICT LED TO HANCOCK WITNEY INITIATING AN RFP FOR A NEW INDEPENDENT AUDITOR.

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.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HANCOCK WHITNEY CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HANCOCK WHITNEY CORPORATION

D Employer Identification Number (EIN)
64-0693170

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG CORP A

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

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)
20-2159373-000	C	155732528

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLINGTON CORP LONG BOND

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

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)
04-2755549-000	C	161597113

a Name of MTIA, CCT, PSA, or 103-12 IE: COHEN AND STEERS REAL ASSETS

b Name of sponsor of entity listed in (a): COHEN AND STEERS

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)
13-3353336-000	C	66834360

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU U.S. LONG DURATION CORP BD

b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST CO.

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)
23-6994310-159	C	165549902

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK GLOBAL EX-US ALPHA TILTS

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

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)
32-0009970-001	C	63187454

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)

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

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
HANCOCK WHITNEY CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
HANCOCK WHITNEY CORPORATION

D Employer Identification Number (EIN)
64-0693170

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)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6357344	5731970
(2) U.S. Government securities	1c(2)	41199093	52169473
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	23002819	19451973
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	48278833	50646368
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	572728122	612901357
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	42945425	45734299
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	734511636	786635440
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 through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	734511636	786635440

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	250198	
(B) U.S. Government securities	2b(1)(B)	1864073	
(C) Corporate debt instruments	2b(1)(C)	891454	
(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)		3005725
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	570479	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	9803788	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		10374267
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	126636481	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	126904427	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-267946
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	9022406	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		9022406

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		53092560
(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)		5983802
c Other income	2c		36155
d Total income. Add all **income** amounts in column (b) and enter total	2d		81246969
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	26731947	
(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)		26731947
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)	279247	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	24695	
(5) Investment advisory and investment management fees	2i(5)	1518647	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	61998	
(8) Legal fees	2i(8)	26875	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	479756	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2391218
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		29123165
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		52123804
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) [X] 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)** [X] 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: CROWE, LLP **(2)** EIN: 35-0921680

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.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 573293.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HANCOCK WHITNEY CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
HANCOCK WHITNEY CORPORATION

D Employer Identification Number (EIN)
64-0693170

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 58-1428634

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 46

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 28.2 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 70.8 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.8 % Other: 0.2 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Structured Attachment	Schedule SB, line 26b	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Schedule of Projection of Expected Benefit Payments**	This Form is Open to Public Inspection

Name of Plan	HANCOCK WHITNEY CORPORATION PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	64-0693170	PN	004

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	1679938	2140	26459997	28142075
2026	2885094	458646	26238774	29582514
2027	4169133	1141477	25593177	30903787
2028	5355263	1782186	24882139	32019588
2029	6646766	2345712	24089281	33081759
2030	7928861	2888591	23287841	34105293
2031	9023123	3308566	22461099	34792788
2032	9976639	3601968	21589922	35168529
2033	10883512	3837124	20706551	35427187
2034	11620236	4092122	19790036	35502394
2035	12227532	4297774	18845273	35370579
2036	12716926	4442655	17878150	35037731
2037	13082991	4544161	16889508	34516660
2038	13293178	4639048	15883929	33816155
2039	13448663	4657338	14866726	32972727
2040	13559210	4773781	13843809	32176800
2041	13554961	4814657	12821598	31191216
2042	13490053	4814387	11806802	30111242
2043	13370854	4791503	10806210	28968567
2044	13175669	4783459	9826538	27785666
2045	12923213	4728861	8874313	26526387
2046	12638852	4635435	7955864	25230151
2047	12268488	4538375	7077222	23884085
2048	11875308	4454517	6243959	22573784
2049	11420201	4320918	5461097	21202216

Name of Plan	HANCOCK WHITNEY CORPORATION PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	64-0693170	**PN**	004

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2050	10917300	4134641	4732942	19784883
2051	10381953	3938600	4062991	18383544
2052	9822084	3737282	3453746	17013112
2053	9225418	3520802	2906519	15652739
2054	8619285	3294244	2421271	14334800
2055	7993589	3064856	1996657	13055102
2056	7366954	2833741	1630147	11830842
2057	6743032	2604157	1318167	10665356
2058	6133702	2379192	1056331	9569225
2059	5539788	2161384	839675	8540847
2060	4971932	1953068	662933	7587933
2061	4436561	1755458	520784	6712803
2062	3931975	1569624	408050	5909649
2063	3465305	1396524	319853	5181682
2064	3034514	1236506	251731	4522751
2065	2642278	1089589	199726	3931593
2066	2287613	955534	160419	3403566
2067	1968987	833898	130933	2933818
2068	1684713	724052	108910	2517675
2069	1432756	625305	92463	2150524
2070	1210909	536935	80113	1827957
2071	1016822	458198	70728	1545748
2072	848114	388366	63456	1299936
2073	702432	326743	57670	1086845
2074	577478	272686	52914	903078

HANCOCK WHITNEY CORPORATION
PENSION PLAN AND TRUST AGREEMENT

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2025 and 2024

HANCOCK WHITNEY CORPORATION PENSION PLAN AND TRUST AGREEMENT
Employer Identification Number 64-
0693170 Plan Number: 004

Audited Financial Statements
December 31, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT



Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator, Participants and Beneficiaries
of the Hancock Whitney Corporation Pension Plan and Trust Agreement

Opinion on the 2025 Financial Statements

We have audited the financial statements of the Hancock Whitney Corporation Pension Plan and Trust Agreement (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits and of accumulated plan benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits and of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2025 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 audit. 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 2025 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 from the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2025 Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

2025 Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4(i) - Schedule of Assets (Held at Year End) and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of and for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

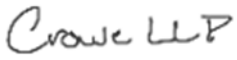
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules 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.

Other Matter

Auditor's Report on the 2024 Financial Statements

The 2024 financial statements of Hancock Whitney Corporation Pension Plan and Trust Agreement were audited by predecessor auditors whose report dated September 23, 2025, expressed an unmodified opinion on those financial statements and included an other-matter paragraph that provided an opinion that the information in the 2024 supplemental schedules were fairly stated in all material respects in relation to the financial statements as a whole.



Crowe LLP

Houston, Texas
September 25, 2026

Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value		
Money market funds	$ 5,731,970	$ 6,357,344
Fixed income securities	71,621,446	64,201,912
Exchange Traded Fund (ETF)	4,833,884	4,133,026
Mutual funds - equity	40,900,415	38,812,399
Domestic and foreign stock	50,646,368	48,278,833
Common trust funds		
Fixed income	482,879,543	465,458,505
Real estate investment trust	66,834,360	58,126,276
Collective investment trust fund - equity	63,187,454	49,143,341
Total investments	786,635,440	734,511,636
Net assets available for benefits	$ 786,635,440	$ 734,511,636

The accompanying notes are an integral part of these statements.

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
Additions to (deductions from) net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 67,830,822	$ 4,802,331
Interest and dividends	13,416,147	12,569,228
Total investment income	81,246,969	17,371,559
Benefits paid to participants	26,731,947	26,454,214
Administrative expenses	2,391,218	2,178,105
Total deductions	29,123,165	28,632,319
Net increase (decrease)	52,123,804	(11,260,760)
Net assets available for benefits:		
Beginning of year	734,511,636	745,772,396
End of year	$ 786,635,440	$ 734,511,636

The accompanying notes are an integral part of these statements.

Statements of Accumulated Plan Benefits
December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	$ 243,716,340	$ 236,082,226
Other participants	186,512,746	183,423,053
Total vested benefits	430,229,086	419,505,279
Non-vested benefits	12,016,799	11,909,807
Total actuarial present value of accumulated plan benefits	$ 442,245,885	$ 431,415,086

The accompanying notes are an integral part of these statements.

Statements of Changes in Accumulated Plan Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits, beginning of year	$ 431,415,086	$ 410,806,704
Change in actuarial assumptions	-	9,809,276
Change in discount period	26,142,073	25,856,209
Benefits paid	(26,731,947)	(26,454,214)
Benefits accumulated	11,420,673	11,397,111
Net increase	10,830,799	20,608,382
Actuarial present value of accumulated plan benefits, end of year	$ 442,245,885	$ 431,415,086

The accompanying notes are an integral part of these statements.

Note 1. Description of the Plan

The following description of Hancock Whitney Corporation Pension Plan and Trust Agreement (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General and Participation

The Plan is a defined benefit pension plan established for the benefit of employees of Hancock Whitney Corporation and certain related companies (collectively, the "Company" or "Sponsor"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Prior to June 30, 2017, an employee could become a participant in the Plan at age 21 after completing one year of service with not less than 1,000 service hours. In June 2017, the Plan was amended to exclude any individual hired or rehired by the Company after June 30, 2017 from eligibility to participate. The amendment further provided that the accrued benefits of each participant in the Plan whose combined age and years of service as of January 1, 2018 totaled less than 55 were frozen as of January 1, 2018 and will not thereafter increase. Certain participants in the Plan, including certain named executive officers, whose combined age plus years of service as of January 1, 2018 totaled 55 or more, continue to accrue benefits under the Plan.

Pension Benefits

Participants are eligible for monthly benefit payments upon normal retirement occurring on or after the later of reaching age 65 or completing five years of service. If a participant terminates before rendering five years of service, they forfeit the right to receive their accumulated Plan benefits. Benefit payments are determined by application of an annual benefit formula using the participant's average of compensation for the five consecutive years of service which produce the highest average. If the participant does not have five consecutive years of service, average annual compensation is based on annual compensation for all years of service. The annual benefit is equal to 1% of average annual compensation multiplied by the total years of benefit service plus an additional benefit determined by the participant's date of hire as defined by the Plan. The Plan also provides an early retirement benefit for participants retiring at any time after completing ten years of service and attainment of age 55.

Participants normally receive the value of their accumulated Plan benefits as a life annuity payable monthly upon retirement; however, a participant may elect to receive their pension benefits in the form of a joint and survivor annuity. A participant may waive the joint and survivor annuity, and may elect to receive their benefits by lump sum payment if the present value of the accrued benefit does not exceed $30,000, or if the monthly benefit is not greater than $100.

If the present value of the vested accrued benefit payable to a participant, beneficiary, or alternate payee does not exceed $7,000, the Plan Administrator will direct the Trustee to distribute such amount in a lump sum to the participant, beneficiary, or alternate payee (a "mandatory distribution"). If applicable, the nonvested portion of such accrued benefit shall be treated as a forfeiture. A participant, beneficiary, or alternate payee entitled to a mandatory distribution may elect to have such distribution transferred to another plan in a direct rollover.

Death and Disability Benefits

If a participant with five or more years of vesting service dies, a death benefit as defined by the Plan will be paid to the participant's spouse or beneficiary.

If a participant with five or more years of vesting service is separated from service by reason of disability, the participant shall be eligible for a retirement benefit payable on the participant's normal retirement date in an amount determined under the provisions of the Plan based on the participant's average annual compensation determined at the time of disability and the number of years of benefit service. For disabilities occurring on or before December 31, 2015, the number of years of benefit service includes service from the date of disability until his or her normal retirement date that the participant would have otherwise earned had he or she continued service and remained a participant in the Plan. For disabilities occurring after December 31, 2015, the number of years of benefit service is determined as of the date of disability with no additional service for the period while disabled.

Other Benefits

Effective January 1, 2020, the Plan was amended to allow for qualified transfers of excess pension assets to fund retiree medical benefits and/or life insurance benefits pursuant to the terms of the Internal Revenue Code. There have been no such transfers to date.

Note 2. Significant Accounting Policies

Basis of Presentation

The Plan's financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is a price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 9 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest Income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value includes the Plan’s net gains and losses on investments bought and sold as well as held during the year.

Administrative Fees

All administrative expenses of the Plan, to the extent they are not paid by the Plan, are paid by the Company. Administrative expenses include, but are not limited to, actuarial fees, legal fees, trustee fees and Pension Benefit Guaranty Corporation (the "PBGC") (a U.S. Government agency) insurance premiums.

Note 3. Actuarial Information

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable to the service employees have rendered under the Plan's provisions. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated associates or their beneficiaries, (b) beneficiaries of associates who have died and (c) present associates or their beneficiaries. The actuarial present value of accumulated plan benefits was determined by the Plan's Actuary, USI Consulting Group, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money through discounts for interest and probability of payment (by means of decrements such as for death, disability, withdrawals or retirement) between the valuation date and the expected date of payment.

Benefits under the Plan are based on employees' years of credited service. The accumulated plan benefits for active employees are based on their current years of service.

Benefits payable under all circumstances (i.e., retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The significant actuarial assumptions used in the latest actuarial valuations, as of December 31, 2025 and 2024, were as follows:

December 31, 2025	
Mortality	RP-2014 Bottom Quartile Table with Adjustment based upon the MP-2021 mortality improvements applied to the 2006 base year of the RP-2014 table.
Retirement age assumption	55 to 70, based on experience study completed in 2021 to reasonably align with historical experience
Assumed rate of return	6.25%

December 31, 2024	
Mortality	RP-2014 Bottom Quartile Table with Adjustment based upon the MP-2021 mortality improvements applied to the 2006 base year of the RP-2014 table.
Retirement age assumption	55 to 70, based on experience study completed in 2021 to reasonably align with historical experience
Assumed rate of return	6.25%

Administrative expenses expected to be paid by the Plan that are associated with providing accumulated plan benefits are reflected by adjusting the assumed rate of return used to determine the actuarial present value of accumulated plan benefits.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note 4. Tax Status

The Plan has received a favorable determination letter dated March 12, 2018 stating that the Plan is qualified under Section 401 of the Internal Revenue Code ("IRC") and is therefore exempt from federal income taxes. Although the Plan has been amended since receiving this determination letter, the Plan administrator believes that the Plan, as amended, is designed and is currently being operated in compliance with the applicable provisions of the IRC.

Note 5. Related Party and Party-In-Interest Transactions

Hancock Whitney Bank, a subsidiary of Hancock Whitney Corporation, acts as Trustee of the Plan. No administrative fees were paid to the Trustee in 2025 or 2024. The Plan pays accounting, investment advisory, legal and asset management fees. As service providers to the Plan, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to these service providers were $2,391,218 and $2,178,105 for the years ended December 31, 2025 and 2024, respectively.

Note 6. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, credit, and liquidity risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

Note 7. Funding Policy

The Sponsor’s funding policy is to make contributions that provide the Plan with sufficient assets with which to pay pension benefits to Plan participants. The Sponsor will make contributions on a quarterly basis that at least meet minimum requirements in order for the Plan to remain qualified under the internal revenue code. The Sponsor may, at its discretion, fund additional amounts over the minimum funding requirements. There were no minimum required contributions, nor were any discretionary contributions made, during the years ended December 31, 2025 and 2024.

Note 8. Plan Termination

Although it has not expressed any intention to do so, the Sponsor has the right under the Plan to

discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory maximum guarantee, which is adjusted periodically, on the maximum amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025 and 2024, the maximum guarantee for a participant commencing benefits at age 65 in the form of a straight-life annuity was $7,432 and $7,108, respectively, per month. For participants commencing benefits before age 65, the maximum guarantee is adjusted downward, and for participants commencing benefits after age 65, the maximum guarantee is generally adjusted upward. The guarantee is also adjusted for forms of payment other than a straight-life annuity.

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency at the time of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Sponsor and the level of benefits guaranteed by the PBGC.

Note 9. Fair Value Measurements

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

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
- Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the

asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Mutual funds and money market funds: Valued at the daily closing price as reported by the fund. Mutual funds and money market funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price.

Fixed Income investments: Valued at the closing price reported on the active market for U.S. Treasury securities (Level 1) and by using pricing models maximizing the use of observable inputs for similar securities for all other fixed income securities (Level 2).

Exchange Traded Fund (ETF): Valued at the closing price reported on the active market which the individual funds are traded.

Common, Preferred and Foreign Stock: Valued at the closing price reported on the active market which the individual securities are traded.

Common Trust and Collective Investment Trust Funds: Reported at fair value using net asset value per share (or its equivalent) as a practical expedient and not classified in the fair value hierarchy in accordance with Subtopic 820-10. The fair values presented in the hierarchy tables are intended to permit reconciliation of the fair value hierarchy to the investments at fair value as presented in the Statements of Net Assets Available for Benefits. There are no redemption restrictions for these investments and the Plan can transact daily on these funds. The Plan has no unfunded commitments and no contractual obligations to further invest in these trusts.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024.

	December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market funds	$ 5,731,970	$ -	$ -	$ 5,731,970
Fixed income securities	37,237,942	34,383,504	-	71,621,446
Mutual funds - equity	40,900,415	-	-	40,900,415
Exchange Traded Fund (ETF)	4,833,884	-	-	4,833,884
Domestic and foreign stock	50,646,368	-	-	50,646,368
Total assets at fair value	$ 139,350,579	$ 34,383,504	$ -	$ 173,734,083
Common trust fund - fixed income				482,879,543
Common trust fund - real estate investment trust				66,834,360
Collective investment trust fund - equity				63,187,454
Total investments				$ 786,635,440

	December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market funds	$ 6,357,344	$ -	$ -	$ 6,357,344
Fixed income securities	26,476,363	37,725,549	-	64,201,912
Mutual funds - equity	38,812,399	-	-	38,812,399
Exchange Traded Fund (ETF)	4,133,026	-	-	4,133,026
Domestic and foreign stock	48,278,833	-	-	48,278,833
Total assets at fair value	$ 124,057,965	$ 37,725,549	$ -	$ 161,783,514
Common trust fund - fixed income				465,458,505
Common trust fund - real estate investment trust				58,126,276
Collective investment trust fund - equity				49,143,341
Total investments				$ 734,511,636

Note 10. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, September 30, 2026, and determined that no events occurred requiring disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Schedule 1

Employer Identification Number 64-0693170 Plan #004
SCHEDULE H, LINE 4(i) -- SCHEDULE OF ASSETS (HELD AT YEAR END)
DECEMBER 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Goldman Sachs	Short-Term Investment Goldman Sachs Government Fund 5,731,970 Units	$ 5,731,970	$ 5,731,970
	US Treasury	U S Treasury 4.5% 02/15/2036 par value 2,354,000	$ 2,460,848	$ 2,429,587
	US Treasury	U S Treasury 4.75% 02/15/2041 par value 225,000	$ 229,250	$ 228,989
	US Treasury	U S Treasury 3.375% 11/15/2048 par value 2,573,000	$ 2,060,612	$ 2,035,783
	US Treasury	U S Treasury 2.25% 08/15/2049 par value 3,650,000	$ 2,968,349	$ 2,289,098
	US Treasury	U S Treasury 1.875% 11/15/2051 par value 1,675,000	$ 920,569	$ 925,823
	US Treasury	U S Treasury 3.375% 08/15/2042 par value 2,231,000	$ 1,998,915	$ 1,885,195
	US Treasury	U S Treasury 4.75% 05/15/2055 par value 550,000	$ 538,098	$ 540,463
	US Treasury	United States Treasury Notes 3.875% 09/30/2029 par value 4,700,000	$ 4,617,178	$ 4,740,561
	US Treasury	United States Treasury Notes (F-2032) 4.125% 11/15/2032 par value 4,394,000	$ 4,334,490	$ 4,444,311
	US Treasury	United States Treasury Notes 4% 02/29/2028 par value 6,000,000	$ 5,953,500	$ 6,062,580
	US Treasury	United States Treasury Notes 4.125% 08/31/2030 par value 4,144,000	$ 4,093,709	$ 4,216,852
	US Treasury	United States Treasury Notes (Bm-2026) 4.25% 12/31/2026 par value 6,130,000	$ 6,134,227	$ 6,172,787
	US Treasury	United States Treasury Notes 4% 03/31/2030 par value 1,250,000	$ 1,252,354	$ 1,265,913
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 5.5% 08/01/2053 par value 926,556	$ 921,054	$ 954,575
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 5% 07/01/2053 par value 648,894	$ 631,861	$ 649,271
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 2.5% 11/01/2050 par value 570,354	$ 588,890	$ 492,096
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 3% 04/01/2051 par value 360,404	$ 380,452	$ 321,729
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 3.5% 09/01/2051 par value 689,033	$ 736,189	$ 639,368
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 3.5% 08/01/2052 par value 331,733	$ 297,470	$ 307,440
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 6% 09/01/2053 par value 718,730	$ 719,348	$ 739,847
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 5.5% 07/01/2054 par value 772,895	$ 771,747	$ 783,871
	Federal National Mortgage Association	Mortgage Backed Security 2% 12/01/2051 par value 924,268	$ 923,257	$ 749,757
	Federal National Mortgage Association	Mortgage Backed Security 2.5% 11/01/2050 par value 414,161	$ 436,293	$ 352,683
	Federal National Mortgage Association	Mortgage Backed Security 5.5% 02/01/2054 par value 635,763	$ 627,617	$ 645,185

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DECEMBER 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Federal National Mortgage Association	Mortgage Backed Security 5% 04/01/2053 par value 818,770	$ 811,733	$ 832,099
	Federal National Mortgage Association	Mortgage Backed Security 2% 11/01/2050 par value 1,208,557	$ 1,262,093	$ 991,984
	Federal National Mortgage Association	Mortgage Backed Security 2.5% 01/01/2051 par value 692,305	$ 731,897	$ 597,723
	Federal National Mortgage Association	Mortgage Backed Security 3% 10/01/2051 par value 1,200,109	$ 1,257,114	$ 1,064,604
	Federal National Mortgage Association	Mortgage Backed Security 3% 02/01/2052 par value 600,120	$ 604,715	$ 532,841
	Federal National Mortgage Association	Mortgage Backed Security 2.5% 01/01/2052 par value 757,580	$ 687,504	$ 652,072
	Federal National Mortgage Association	Mortgage Backed Security 4% 11/01/2048 par value 127,891	$ 133,402	$ 123,492
	Federal National Mortgage Association	Mortgage Backed Security 2% 11/01/2051 par value 338,682	$ 269,787	$ 274,952
	Federal National Mortgage Association	Mortgage Backed Security 3% 12/01/2051 par value 1,004,110	$ 1,048,354	$ 894,461
	Federal National Mortgage Association	Mortgage Backed Security 2.5% 09/01/2035 par value 456,636	$ 479,610	$ 433,608
	Federal National Mortgage Association	Mortgage Backed Security 4.5% 11/01/2052 par value 798,542	$ 763,967	$ 782,491
	Federal National Mortgage Association	Mortgage Backed Security 5% 05/01/2053 par value 1,095,676	$ 1,087,972	$ 1,098,382
	Government National Mortgage Association	Mortgage Backed Security 4% 12/20/2030 par value 17,094	$ 18,141	$ 17,001
	Aercap Ireland Cap/Global	Corporate Bond 3.3% 01/30/2032-2031 par value 1,214,000	$ 983,055	$ 1,120,910
	Amazon.com, Inc.	Corporate Bond 4.1% 04/13/2062-2061 par value 200,000	$ 154,116	$ 153,738
	Amazon.com, Inc.	Corporate Bond 4.65% 12/01/2029-2029 par value 400,000	$ 410,456	$ 410,588
	American Tower Corp.	Corporate Bond 3.8% 08/15/2029 par value 1,239,000	$ 1,120,140	$ 1,219,919
	Amgen, Inc	Corporate Bond 5.25% 03/02/2030-2030 par value 933,000	$ 962,810	$ 967,736
	Anheuser-Bush Inbev worldwide	Corporate Bond 4.6% 04/15/2048 par value 724,000	$ 671,786	$ 638,981
	Apple Inc	Corporate Bond 1.4% 08/05/2028-2028 par value 1,078,000	$ 1,063,885	$ 1,018,537
	Bank of America Corp.	Corporate Bond 2.676% 06/19/2041-2040 par value 1,239,000	$ 882,639	$ 913,552
	Bank of NY Mellon Corp	Corporate Bond 3.4% 01/29/28-2027 par value 203,000	$ 202,028	$ 201,557
	Bank of NY Mellon Corp	Corporate Bond 5.316% 06/06/2036 par value 460,000	$ 463,671	$ 476,555
	Berkshire Hathaway Fin	Corporate Bond 4.2% 08/15/2048 par value 911,000	$ 1,002,115	$ 760,266
	Chubb Ina Holdings Inc	Corporate Bond 4.65% 08/15/2029-2029 par value 600,000	$ 612,858	$ 613,254

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Home Depot, Inc	Corporate Bond 3.9% 12/06/2028 par value 699,000	$ 755,774	$ 701,565
	JP Morgan Chase & Co	Corporate Bond 6.4% 05/15/2038 par value 1,023,000	$ 1,126,384	$ 1,155,611
	Keybank National Association	Corporate Bond 4.9% 08/08/2032 par value 1,145,000	$ 1,025,917	$ 1,142,618
	Magnetation LLC/Fin Corp	Corporate Bond 11% 05/15/2018 par value 157,000	$ 166,049	$ -
	McDonalds Corp.	Corporate Bond 3.6% 07/01/2030-2030 par value 1,244,000	$ 1,150,562	$ 1,220,663
	Novartis Capital Corp.	Corporate Bond 2.2% 08/14/2030-2030 par value 702,000	$ 621,867	$ 649,252
	PNC Financial Services	Corporate Bond 2.55% 01/22/2030-2029 par value 914,000	$ 933,823	$ 860,138
	Pepsico, Inc	Corporate Bond 5.25% 07/17/2054-2054 par value 200,000	$ 190,828	$ 193,542
	Stryker Corp	Corporate Bond 4.625% 09/11/2034-2034 par value 1,425,000	$ 1,392,016	$ 1,416,578
	T-Mobile	Corporate Bond 5.75% 01/15/2034-2033 par value 1,339,000	$ 1,312,986	$ 1,418,563
	US Bancorp	Corporate Bond 3.15% 04/27/2027-2027 par value 203,000	$ 197,676	$ 201,427
	US Bancorp	Corporate Bond 5.424% 02/12/2036-2025 par value 445,000	$ 447,554	$ 462,502
	UnitedHealth USD	Corporate Bond 4.25% 06/15/2048-2047 par value 702,000	$ 620,395	$ 574,461
	Verizon Communications	Corporate Bond 4.812% 03/15/2039 par value 1,011,000	$ 887,424	$ 959,459
	Azz Inc	Common Stock 1,320 shares	$ 148,386	$ 141,478
	Aci Worldwide Inc	Common Stock 4,275 shares	$ 155,928	$ 204,388
	Alaska Air Group	Common Stock 3,470 shares	$ 154,704	$ 174,541
	Alexander & Baldwin Inc	Common Stock 5,731 shares	$ 106,892	$ 118,288
	Bread Financial Holdings, Inc	Common Stock 4,031 shares	$ 167,028	$ 298,415
	Allient Inc	Common Stock 7,204 shares	$ 188,855	$ 387,215
	Allstate Corp	Common Stock 2,707 shares	$ 482,533	$ 563,462
	Alphabet Inc	Common Stock 7,926 shares	$ 417,075	$ 2,480,838
	Amazon.Com Inc	Common Stock 7,787 shares	$ 610,548	$ 1,797,395
	American Axle & Mfg Hldgs Inc	Common Stock 17,141 shares	$ 113,801	$ 109,874
	American Express Co	Common Stock 1,594 shares	$ 246,075	$ 589,700
	Cencora Inc	Common Stock 1,340 shares	$ 194,969	$ 452,585
	Amgen Inc	Common Stock 1,595 shares	$ 467,532	$ 522,060
	Amphenol Corp New	Common Stock 1,722 shares	$ 187,000	$ 232,711
	Apple Inc	Common Stock 10,200 shares	$ 569,139	$ 2,772,972
	Applied Materials Inc	Common Stock 2,418 shares	$ 142,920	$ 621,402
	Applovin Corporation	Common Stock 601 shares	$ 272,367	$ 404,966
	Artisan Partners Asset Ma - A	Common Stock 3,183 shares	$ 142,649	$ 129,675
	Associated Banc Corp	Common Stock 16,280 shares	$ 394,584	$ 419,373
	Astec Industries	Common Stock 3,366 shares	$ 147,853	$ 145,815
	Axos Financial Inc	Common Stock 1,465 shares	$ 55,042	$ 126,224

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Boot Barn Holdings Inc	Common Stock 1,146 shares	$ 23,060	$ 202,235
	Brinker Intl Inc	Common Stock 910 shares	$ 138,017	$ 130,603
	Bristol-Myers Squibb	Common Stock 9,594 shares	$ 455,721	$ 517,500
	Broadcom Inc	Common Stock 4,111 shares	$ 236,729	$ 1,422,817
	Cabot Corp	Common Stock 4,196 share	$ 309,311	$ 278,111
	California Resources Corp	Common Stock 2,974 share	$ 142,515	$ 132,968
	Capital One Finl Corp	Common Stock 1,781 shares	$ 371,218	$ 431,643
	Caretrust Reit, Inc	Common Stock 3,868 shares	$ 89,376	$ 139,867
	Cargurus Inc	Common Stock 3,301 shares	$ 104,960	$ 126,593
	Caseys Gen Stores Inc	Common Stock 990 shares	$ 497,546	$ 547,183
	Catalyst Pharmaceuticals Inc	Common Stock 6,742 shares	$ 83,717	$ 157,358
	Central Pacific Financial Co	Common Stock 5,632 shares	$ 120,472	$ 175,493
	Chevron Corporation	Common Stock 1,250 shares	$ 110,023	$ 190,513
	Clearway Energy Inc	Common Stock 15,169 shares	$ 430,294	$ 504,521
	Colgate Palmolive Co	Common Stock 3,469 shares	$ 318,455	$ 274,120
	Conocophillips	Common Stock 2,239 shares	$ 89,663	$ 209,593
	Corcept Therapeutics Inc	Common Stock 2,395 shares	$ 25,892	$ 83,346
	Crocs Inc	Common Stock 1,177 shares	$ 25,326	$ 100,657
	Artivion, Inc. (Former Cryolife)	Common Stock 3,174 shares	$ 138,313	$ 144,766
	Cummins Inc	Common Stock 1,032 shares	$ 304,441	$ 526,784
	Digital Rlty Tr Inc	Common Stock 1,133 shares	$ 190,910	$ 175,286
	Diodes	Common Stock 1,368 shares	$ 49,987	$ 67,497
	Eastgroup Ppty Inc	Common Stock 481 shares	$ 80,702	$ 85,685
	Embecta Corp.	Common Stock 10,308 shares	$ 144,544	$ 122,459
	Emcor Group Inc	Common Stock 784 shares	$ 114,380	$ 479,643
	Enova International Inc	Common Stock 1,522 shares	$ 37,754	$ 239,258
	Exelixis Inc	Common Stock 9,821 shares	$ 362,160	$ 430,455
	Expedia Group Inc	Common Stock 1,957 shares	$ 387,173	$ 554,438
	Exxon Mobil Corp	Common Stock 3,652 shares	$ 161,951	$ 439,482
	Meta Platforms Inc	Common Stock 1,838 shares	$ 402,908	$ 1,213,245
	GE Aerospace	Common Stock 1,755 shares	$ 494,342	$ 540,593
	Getty Realty Corp	Common Stock 2,885 shares	$ 86,291	$ 78,963
	Gogo	Common Stock 6,795 shares	$ 81,198	$ 31,665
	Goldman Sachs Group Inc	Common Stock 629 shares	$ 501,650	$ 552,891
	Greenbrier Cos Inc	Common Stock 3,252 shares	$ 150,005	$ 151,999
	Group 1 Automotive	Common Stock 333 shares	$ 142,192	$ 130,969
	Hni Corporation	Common Stock 3,043 shares	$ 132,903	$ 127,928
	Halozyme Therapeutics Inc	Common Stock 5,448 shares	$ 308,891	$ 366,650
	Hanover Insurance Group, Inc	Common Stock 2,172 shares	$ 357,033	$ 396,977
	Home Depot Inc	Common Stock 1,092 shares	$ 268,252	$ 375,757
	Insteel Industries	Common Stock 4,045 shares	$ 148,342	$ 128,105
	Intuitive Surgical Inc	Common Stock 695 shares	$ 128,139	$ 393,620
	Itron Inc	Common Stock 1,474 shares	$ 166,549	$ 136,876
	Jp Morgan Chase & Co	Common Stock 1,906 shares	$ 177,437	$ 614,151
	Kaiser Aluminum Corporation	Common Stock 1,526 shares	$ 152,879	$ 175,276
	Lantheus Holdings Inc	Common Stock 1,933 shares	$ 49,552	$ 128,641
	Leidos Holdings Inc	Common Stock 3,705 shares	$ 596,231	$ 668,382

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Louisiana Pacific Corp	Common Stock 2,248 shares	$ 67,286	$ 181,548
	Myr Group, Inc Del	Common Stock 585 shares	$ 106,237	$ 127,823
	Magnolia Oil Gas Corp	Common Stock 2,878 shares	$ 74,351	$ 62,999
	Mastercard Inc	Common Stock 991 shares	$ 567,762	$ 565,742
	Matador Resources Company	Common Stock 2,579 shares	$ 145,473	$ 109,453
	Mattel Inc	Common Stock 15,755 shares	$ 275,557	$ 312,579
	Mednax Inc.	Common Stock 9,681 shares	$ 137,308	$ 207,077
	Medpace Holdings Inc	Common Stock 330 shares	$ 18,655	$ 185,345
	Microsoft Corp Corporation	Common Stock 6,221 shares	$ 321,096	$ 3,008,600
	Micron Technology Inc	Common Stock 2,016 shares	$ 374,849	$ 575,387
	Natural Grocers By Vita Cottage	Common Stock 3,301 shares	$ 55,905	$ 82,690
	Netflix Inc	Common Stock 5,620 shares	$ 330,833	$ 526,931
	Northwest Bancshares, Inc Md	Common Stock 12,529 shares	$ 174,452	$ 150,348
	Nvidia Corp	Common Stock 18,650 shares	$ 1,183,286	$ 3,478,225
	Chord Energy Corporation	Common Stock 1,258 shares	$ 160,255	$ 116,617
	Onto Innovation Inc	Common Stock 1,139 shares	$ 46,170	$ 179,803
	Otter Tail Corp	Common Stock 1,082 shares	$ 87,192	$ 87,436
	Pdl Biopharma Inc Com (Delisted)	Common Stock 60,170 shares	$ 2	$ -
	Pacira Biosciences Inc	Common Stock 1,471 shares	$ 75,954	$ 38,069
	Palo Alto Networks, Inc	Common Stock 2,943 shares	$ 294,865	$ 542,101
	Patrick Industries Inc	Common Stock 1,693 shares	$ 128,129	$ 183,572
	Photronics Inc	Common Stock 5,372 shares	$ 144,022	$ 171,904
	Post Holdings	Common Stock 3,681 shares	$ 397,487	$ 364,603
	Rli Corp	Common Stock 1,600 shares	$ 60,398	$ 102,368
	Regional Management Corp	Common Stock 5,625 shares	$ 173,794	$ 217,969
	Ryder System	Common Stock 1,425 shares	$ 208,379	$ 272,731
	Scansource, Inc.	Common Stock 3,219 shares	$ 170,268	$ 125,734
	United Parks And Resorts Inc.	Common Stock 1,535 shares	$ 79,964	$ 55,721
	Servicenow	Common Stock 2,020 shares	$ 348,771	$ 309,444
	Servisfirst Bancshares Inc	Common Stock 1,953 shares	$ 162,322	$ 140,206
	Simmons First National	Common Stock 7,665 shares	$ 176,436	$ 144,485
	Snap On Inc	Common Stock 1,660 shares	$ 540,590	$ 572,036
	Southstate Bank Corp.	Common Stock 1,690 shares	$ 120,833	$ 159,046
	Sprouts Farmers Market Inc	Common Stock 2,443 shares	$ 99,738	$ 194,634
	Sprinklr Inc	Common Stock 11,342 shares	$ 94,919	$ 88,241
	Sterling Infrastructure, Inc	Common Stock 1,153 shares	$ 27,318	$ 353,083
	Stride Inc	Common Stock 1,295 shares	$ 92,081	$ 84,084
	Summit Hotel Properties, Inc	Common Stock 19,811 shares	$ 133,546	$ 96,480
	Sun Country Airlines Holdings Inc	Common Stock 9,664 shares	$ 113,262	$ 139,065
	Tjx Cos Inc	Common Stock 2,914 shares	$ 288,791	$ 447,620
	T-Mobile Us Inc	Common Stock 1,622 shares	$ 170,703	$ 329,331
	Tri Pointe Homes Inc	Common Stock 3,837 shares	$ 152,212	$ 120,750
	Tanger Inc	Common Stock 4,152 shares	$ 83,089	$ 138,552
	Tenet	Common Stock 2,248 shares	$ 328,362	$ 446,723
	Tesla Motors	Common Stock 1,071 shares	$ 261,236	$ 481,650
	Toll Brothers Inc	Common Stock 1,481 shares	$ 186,046	$ 200,261
	Ufp Industries Inc	Common Stock 1,717 shares	$ 35,063	$ 156,333

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DECEMBER 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Uber Technologies Inc	Common Stock 5,848 shares	$ 423,925	$ 477,840
	Ultra Clean Holdings, Inc	Common Stock 3,980 shares	$ 149,473	$ 100,813
	Valero Energy Corp	Common Stock 1,693 shares	$ 262,351	$ 275,603
	Veeva Systems Inc	Common Stock 1,980 shares	$ 423,944	$ 441,995
	Village Super Market	Common Stock 3,469 shares	$ 85,269	$ 122,785
	Virtu Financial Inc	Common Stock 9,406 shares	$ 371,001	$ 313,408
	Visa Inc	Common Stock 1,733 shares	$ 406,233	$ 607,780
	Vistra Corp	Common Stock 2,961 shares	$ 220,173	$ 477,698
	Walmart Inc	Common Stock 3,787 shares	$ 213,005	$ 421,910
	Wells Fargo & Co	Common Stock 7,454 shares	$ 532,827	$ 694,713
	Wolverine Worldwide Inc	Common Stock 5,829 shares	$ 138,582	$ 105,796
	Worthington Steel Inc.	Common Stock 3,270 shares	$ 101,535	$ 113,207
	Yelp Inc.	Common Stock 3,688 shares	$ 140,769	$ 112,078
	Ofg Bancorp	Foreign Stock 4,188 shares	$ 81,225	$ 171,624
	Cushman And Wakefield Ltd.	Foreign Stock 9,761 shares	$ 145,788	$ 158,031
	Fabrinet	Foreign Stock 661 shares	$ 147,619	$ 300,940
	Seagate Technology Holdings Plc	Foreign Stock 2,543 shares	$ 249,238	$ 700,317
	Flex Ltd	Foreign Stock 10,220 shares	$ 401,124	$ 617,492
	ISHARES MBS ETF	Exchange Traded Fund 38,815 Units	$ 3,614,007	$ 3,695,964
	ISHARES CMBS ETF	Exchange Traded Fund 23,185 Units	$ 1,119,086	$ 1,137,920
	Wellington Us Investment Grade Corporate Long Bond Portfolio	Common Trust Fund - Fixed Income 17,100,224 Units	$ 178,285,133	$ 161,597,113
	FIAM Long Corporate A or Better Comingled Pool	Common Trust Fund - Fixed Income 5,912,397 Units	$ 136,462,824	$ 155,732,528
	Prudential U.S Long Duration Corporate Bond Fund	Common Trust Fund - Fixed Income 1,547,919 Units	$ 146,510,964	$ 165,549,902
	Cohen & Steers Real Assets Multi Strategy Cl B	Common Trust Fund - Real Assets 3,638,234 Units	$ 38,564,862	$ 66,834,360
	Vanguard Instl Index Fd Fund #94	Mutual Funds - Equity 74,084 Units	$ 18,048,884	$ 40,900,415
	Blackrock Global Ex - US Alpha Tilts Fund	Collective Investment Trust - Equity 981,104 Units	$ 47,335,298	$ 63,187,454
	Total Assets (Held At Year End)			**$ 786,635,440**

See independent auditor's report

Schedule 2

Employer Identification Number 64-0693170 Plan#004
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2025

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of loan)	Purchase Price	Sales Price	Cost of Asset	Current Value of Asset on Transaction Date	Gain or (Loss)
Category (iii) - series of transactions in excess of 5% of Plan assets:						
	Short-term Investment					
Goldman Sachs	Goldman Sachs Government Fund	$ 74,387,035	$ -	$ 74,387,035	$ 74,387,035	$ -
Goldman Sachs	Goldman Sachs Government Fund	$ -	$ 75,012,409	$ 75,012,409	$ 75,012,409	$ -

There were no category (i), (ii) or (iv) reportable transactions in 2025
See independent auditor's report.

Schedule SB, line 26a – Schedule of Active Participant Data **Plan Year: 2025**

Plan Name: Hancock Whitney Corporation Pension Plan **EIN/PN: 64-0693170 / 004**

	Years of Credited Service										
Attained Age	Under 1	1 – 4	5 – 9	10 – 14	15 – 19	20 – 24	25 – 29	30 – 34	35 – 39	Over 39	Total
Under 25											0
25 – 29		1									1
30 – 34		39	8								47
		73,501									73,417
35 – 39		56	61	5							122
		84,860	95,838								89,449
40 – 44		64	78	40	5	2					189
		96,813	105,760	95,794							99,398
45 – 49		67	90	49	5	21	8				240
		97,704	117,793	93,115		101,031					105,833
50 – 54		59	28	65	25	13	13	6			209
		92,346	112,548	101,643	100,866						103,317
55 – 59		31	10	139	22	29	17	10	9	2	269
		109,755		108,627	129,463	80,006					109,308
60 – 64	3		56	185	18	9	11	5	3	8	298
			97,606	98,594							104,812
65 – 69		2	23	45	4	4	4	1			83
			119,093	106,551							112,790
Over 69			4	9	1	1	3				18
Total	3	319	358	537	80	79	56	22	12	10	1,476
		92,134	107,267	100,811	110,828	103,989	105,085	189,797			102,694

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates

24-month segment rates averaged through the end of December 2024 and published in January 2025 (as prescribed by IRC 430) and adjusted to reflect ARPA:

- Segment 1 (0 – 5 years) 5.00%
- Segment 2 (5 to 20 years) 5.27%
- Segment 3 (more than 20 years) 5.50%
- Effective Interest Rate 5.34%

Maximum Deductible Annual Interest Rates

24-month segment rates averaged through the end of December 2024 and published in January 2025 (as prescribed by IRC 430) as follows:

- Segment 1 (0 – 5 years) 5.00%
- Segment 2 (5 to 20 years) 5.27%
- Segment 3 (more than 20 years) 5.40%
- Effective Interest Rate 5.30%

Annual Expected Return on Assets

Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 5.59%

Rationale: based on review of historical returns

PBGC and LDROM Annual Interest Rates

24-month segment rates averaged through the end of December 2024 and published in January 2025 using the Alternative Method (as prescribed by IRC 430) as follows:

- Segment 1 (0 – 5 years) 5.00%
- Segment 2 (5 to 20 years) 5.27%
- Segment 3 (more than 20 years) 5.40%
- Effective Interest Rate 5.30%

ASC 960 Discount Rate

Discount Rate 6.25%

Rationale: as selected by the Plan Sponsor to align with ASC 715 results

Mortality

Funding: IRS 2024 Generational Mortality Table with mortality improvement projected after year 2012 under IRS 2024 Adjusted Scale MP-2021.

ASC 960-20: RP-2014 Bottom Quartile Table with Adjustment based upon the MP-2021 mortality improvements applied to the 2006 base year of the RP-2014 table. (to align with ASC 715 assumption).

Salary Scale

Graded Scale, Declining from 7.25% at age 20 to 2.25% at age 65

Rationale: as selected by Plan Sponsor based on expectations of future salary increases.

Mortality Improvement

Funding: Mortality is assumed to be in accordance with the IRS 2024 Generational Mortality Table. To reflect mortality improvements since year 2012, IRS 2024 Adjusted Scale MP-2021 is used to project mortality rates beyond the measurement date.

ASC 960-20: The mortality tables for ASC 960 purposes include mortality improvement with Fully Generational Projection based on Scale MP-2021.

Mortality Rates for Disabled Participants

Funding: IRS 2024 Generational Mortality Table with mortality improvement projected after year 2012 under IRS 2024 Adjusted Scale MP-2021.

ASC 960-20: (rates per 1,000 lives)

Age	Male	Female
20	27.27	27.27
25	27.27	27.27
30	27.27	27.27
35	27.27	27.27
40	27.32	27.28
45	27.43	27.33
50	28.87	27.49
55	37.12	29.74
60	47.30	39.47
65	59.82	49.37

Rates of Retirement

Eligible participants are assumed to retire based on the following:

Age	Rate	Age	Rate
55	5.0%	63	15.0%
56	2.0%	64	15.0%
57	5.0%	65	25.0%
58	5.0%	66	25.0%
59	5.0%	67	25.0%
60	5.0%	68	25.0%
61	10.0%	69	25.0%
62	10.0%	70	100.0%

Rationale: as adopted by Plan Sponsor based on experience study completed in 2021 to reasonably align with historical experience

Weighted Average Retirement Age is 64. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Turnover

(Sample Values per 1,000 Lives)

Age	0-2 Years Of Service	3-4 Years Of Service	5 Years Of Service	Ultimate
20	201.0	151.0	100.9	100.9
25	201.0	151.0	100.9	90.9
30	201.0	151.0	100.9	74.9
35	201.0	151.0	100.9	64.9
40	201.4	151.3	101.3	54.7
45	203.3	153.1	103.0	45.4
50	206.2	156.0	105.7	39.0
55	211.4	160.9	110.5	39.8
60	216.7	166.0	115.3	44.4
65	221.4	170.6	119.7	48.4

Rationale: as adopted by Plan Sponsor based on historical experience. Experience study completed in 2015 demonstrated reasonable alignment with historical experience.

Rates of Disability

None

Assumptions Made In Valuing Spouse's Benefit

80% of participants are assumed to be married with husbands assumed to be 4 years older than wives.

Optional Form Selection

100% of retiring or terminating participants are assumed to elect a cash lump sum if the lump sum value is less than $30,000. If the lump sum benefit is greater than $30,000, it is assumed 50% of those eligible elect a 75% joint and survivor benefit and 50% elect a Straight Life Annuity.

Terminated participants who are not assumed to elect a lump sum are assumed to commence benefits at age 65.

Provision for Expenses

The expected non-investment related expenses expected to be paid from plan assets for the upcoming year were included in the Target Normal Cost for Minimum Required Contribution purposes.

Standing Elections

The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.

Asset Method	Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets. ASC 960-20: Market Value of Assets plus, any contributions for prior plan years that will be made in this plan year.
Funding Method	Pure Unit Credit The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.
Employees Valued	Only participants as of the valuation date were valued.
Changes in Assumptions and Methods since the Last Actuarial Valuation	The interest rates used for determining the 2024 funding target were 4.75%, 4.96% and 5.59%. These rates were updated to the rates required for the current plan year. The mortality table for the funding target was changed as required under PPA '06.
Justification for Changes in Actuarial Assumptions	The interest rate and mortality table assumption changes are updates to prescribed actuarial assumptions. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose these as a "Change in Actuarial Assumptions."

Schedule 2

Employer Identification Number 64-0693170 Plan#004
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2025

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of loan)	Purchase Price	Sales Price	Cost of Asset	Current Value of Asset on Transaction Date	Gain or (Loss)
Category (iii) - series of transactions in excess of 5% of Plan assets:						
	Short-term Investment					
Goldman Sachs	Goldman Sachs Government Fund	$ 74,387,035	$ -	$ 74,387,035	$ 74,387,035	$ -
Goldman Sachs	Goldman Sachs Government Fund	$ -	$ 75,012,409	$ 75,012,409	$ 75,012,409	$ -

There were no category (i), (ii) or (iv) reportable transactions in 2025
See independent auditor's report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
HANCOCK WHITNEY CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HANCOCK WHITNEY CORPORATION

D Employer Identification Number (EIN)
64-0693170

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	734,511,636
b Actuarial value	**2b**	739,619,772

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,157	255,036,083	255,036,083
b For terminated vested participants	924	72,403,790	72,403,790
c For active participants	1,476	138,645,255	153,288,526
d Total	4,557	466,085,128	480,728,399

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	9,172,855
b Expected plan-related expenses	**6b**	936,096
c Target normal cost	**6c**	10,108,951

Statement by Enrolled Actuary

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

SIGN HERE S. Kevin Sullivan SKS

Signature of actuary — Date: 09/09/2026

S. KEVIN SULLIVAN, F.S.A. — Type or print name of actuary

2606235 — Most recent enrollment number

USI Consulting Group — Firm name

629-895-7855 — Telephone number (including area code)

5301 VIRGINIA WAY, SUITE 400

BRENTWOOD TN 37027 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	39,278,579	3,369,266
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	39,278,579	3,369,266
10	Interest on line 9 using prior year's actual return of 2.37 %	930,902	79,852
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.19 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	40,209,481	3,449,118

Part III Funding Percentages

14	Funding target attainment percentage	14	144.77 %
15	Adjusted funding target attainment percentage	15	153.85 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	163.51 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.00 %	5.27 %	5.50%	

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	10,108,951
b Excess assets, if applicable, but not greater than line 31a	**31b**	10,108,951

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule SB, line 22 – Weighted Average Retirement Age **Plan Year: 2025**
Plan Name: Hancock Whitney Corporation Pension Plan **EIN/PN: 64-0693170 / 004**

Description of Weighted Average Retirement Age:

The assumed retirement age of 64 is developed as follows:

Age	Retirement Rate	Population at Beg of Year	Number Expected To Retire	(Age * Number Retired) / 10,000
55	0.05000	10,000	500.00	2.7500
56	0.02000	9,500	190.00	1.0640
57	0.05000	9,310	465.50	2.6534
58	0.05000	8,845	442.25	2.5651
59	0.05000	8,403	420.15	2.4789
60	0.05000	7,983	399.15	2.3949
61	0.10000	7,584	758.40	4.6262
62	0.10000	6,826	682.60	4.2321
63	0.15000	6,143	921.45	5.8051
64	0.15000	5,222	783.30	5.0131
65	0.25000	4,439	1,109.75	7.2134
66	0.25000	3,329	832.25	5.4929
67	0.25000	2,497	624.25	4.1825
68	0.25000	1,873	468.25	3.1841
69	0.25000	1,405	351.25	2.4236
70	1.00000	1,054	1,054.00	7.3780
Total				**64**

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments **Plan Year: 2025**

Plan Name: Hancock Whitney Corporation Pension Plan **EIN/PN: 64-0693170 / 004**

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments				
Plan Year	**Active Participants**	**Terminated Vested Participants**	**Retired Participants and Beneficiaries Receiving Payments**	**Total**
2025	1,679,938	2,140	26,459,997	28,142,075
2026	2,885,094	458,646	26,238,774	29,582,514
2027	4,169,133	1,141,477	25,593,177	30,903,787
2028	5,355,263	1,782,186	24,882,139	32,019,588
2029	6,646,766	2,345,712	24,089,281	33,081,759
2030	7,928,861	2,888,591	23,287,841	34,105,293
2031	9,023,123	3,308,566	22,461,099	34,792,788
2032	9,976,639	3,601,968	21,589,922	35,168,529
2033	10,883,512	3,837,124	20,706,551	35,427,187
2034	11,620,236	4,092,122	19,790,036	35,502,394
2035	12,227,532	4,297,774	18,845,273	35,370,579
2036	12,716,926	4,442,655	17,878,150	35,037,731
2037	13,082,991	4,544,161	16,889,508	34,516,660
2038	13,293,178	4,639,048	15,883,929	33,816,155
2039	13,448,663	4,657,338	14,866,726	32,972,727
2040	13,559,210	4,773,781	13,843,809	32,176,800
2041	13,554,961	4,814,657	12,821,598	31,191,216
2042	13,490,053	4,814,387	11,806,802	30,111,242
2043	13,370,854	4,791,503	10,806,210	28,968,567
2044	13,175,669	4,783,459	9,826,538	27,785,666
2045	12,923,213	4,728,861	8,874,313	26,526,387
2046	12,638,852	4,635,435	7,955,864	25,230,151
2047	12,268,488	4,538,375	7,077,222	23,884,085
2048	11,875,308	4,454,517	6,243,959	22,573,784
2049	11,420,201	4,320,918	5,461,097	21,202,216
2050	10,917,300	4,134,641	4,732,942	19,784,883
2051	10,381,953	3,938,600	4,062,991	18,383,544
2052	9,822,084	3,737,282	3,453,746	17,013,112
2053	9,225,418	3,520,802	2,906,519	15,652,739
2054	8,619,285	3,294,244	2,421,271	14,334,800
2055	7,993,589	3,064,856	1,996,657	13,055,102
2056	7,366,954	2,833,741	1,630,147	11,830,842

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments **Plan Year: 2025**

Plan Name: Hancock Whitney Corporation Pension Plan **EIN/PN: 64-0693170 / 004**

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments				
Plan Year	**Active Participants**	**Terminated Vested Participants**	**Retired Participants and Beneficiaries Receiving Payments**	**Total**
2057	6,743,032	2,604,157	1,318,167	10,665,356
2058	6,133,702	2,379,192	1,056,331	9,569,225
2059	5,539,788	2,161,384	839,675	8,540,847
2060	4,971,932	1,953,068	662,933	7,587,933
2061	4,436,561	1,755,458	520,784	6,712,803
2062	3,931,975	1,569,624	408,050	5,909,649
2063	3,465,305	1,396,524	319,853	5,181,682
2064	3,034,514	1,236,506	251,731	4,522,751
2065	2,642,278	1,089,589	199,726	3,931,593
2066	2,287,613	955,534	160,419	3,403,566
2067	1,968,987	833,898	130,933	2,933,818
2068	1,684,713	724,052	108,910	2,517,675
2069	1,432,756	625,305	92,463	2,150,524
2070	1,210,909	536,935	80,113	1,827,957
2071	1,016,822	458,198	70,728	1,545,748
2072	848,114	388,366	63,456	1,299,936
2073	702,432	326,743	57,670	1,086,845
2074	577,478	272,686	52,914	903,078

Summary of Principal Plan Provisions

Plan Sponsor	Hancock Whitney Corporation
EIN/PN	64-0693170/004
Effective Date	December 23, 1958; Effective January 1, 2013, the Whitney Bank Retirement Plan is merged into the Hancock Holding Company Pension Plan; Effective January 1, 2018, the plan was frozen for participants with less than a total of 55 years of age plus years of service.
Plan Year	The 12-month period beginning each January 1.
Participation	No new participants may enter the plan after January 1, 2018.
Compensation	Basic annual rate of pay as of January 1, excluding bonuses and overtime pay.
Social Security Covered Compensation	Average of the Taxable Wage Bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains (or will attain) Social Security Retirement Age.
Average Annual Compensation	Annual Compensation averaged over a period of five (5) consecutive Years of Service which produce the highest average.
Vesting Service	Plan Year during which employee completes 1,000 hours of service.
Credited Service	Plan Year during which employee completes at least 1,000 hours of service. For plan years after December 31, 1991, benefit service does not include plan years in which the employee is not a participant in the plan.
Accrued Benefit	Monthly benefit equal to 1% of average earnings times years of benefit service plus 0.5% of excess earnings times years of benefit service not in excess of 35. Excess earnings is excess of a participant's average earnings over his Covered Compensation. Former members of the Whitney Bank Retirement Plan had their prior benefits frozen December 31, 2012 and began accruing under the above formula beginning January 1, 2013.
Actuarial Equivalent	1971 GAM Male Table Set Back 3 years, 6.5% Interest Rate

Normal Retirement Benefit	*Eligibility:* The first day of the calendar month coincident with or preceding attainment of age 65 or the fifth anniversary of date of entry if later. *Monthly Benefit:* The Accrued Benefit
Early Retirement Benefit	*Eligibility:* A participant may retire early after attaining age 55 and completing 10 years of vesting service while in the service of the employer. *Monthly Benefit*: The Accrued Benefit at early retirement reduced by 1/15th for each of the first 5 years by which the commencement precedes his Normal Retirement Date, and by 1/30th for each of the next 5 years.
Termination Benefit	*Eligibility:* Upon termination of employment prior to retirement after completion of at least five Years of Service. *Monthly Benefit*: The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions, if met.
Disability Benefit	*Eligibility:* Termination of employment by reason of disability, where such disability entitles the participant to disability benefits under the Social Security Act. *Monthly Benefit*: For disabilities occurring prior to December 31, 2015, Accrued Benefit to begin at age 65 counting service while disabled. For disabilities occurring after December 31, 2015, Accrued Benefit to begin at age 65 where additional service while disabled is not counted.

Delayed Retirement Benefit	*Eligibility:* Termination of employment past normal retirement date. *Monthly Benefit*: The benefit, commencing on the first day of the month following the participant's actual date of retirement, is calculated in the same manner as the normal retirement benefit, but including compensation and service since his normal retirement date. However, the benefit will not be less than the actuarial equivalent of the benefit he could have received as of the first day of the prior plan year, or normal retirement date, if later.
Death Benefit	*Eligibility:* 100% vested *Monthly Benefit*: The monthly benefit, payable beginning on the earliest date eligible to retire and continuing for the lifetime of the beneficiary, is computed in the same manner as for the deferred vested benefit as though the deceased participant had retired on the day prior to death and elected a 50% joint and survivor annuity.
Optional Forms of Payments	Joint and Survivor Annuity with 50%, 75%, or 100% continued to the beneficiary. Life Annuity with period certain of 5 or 10 years. Optional forms determined on an actuarial equivalent basis. Lump sum if less than $30,000 or normal form at 65 less than $100 per month.
Maximum Benefit Limit	The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Schedule 1

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SCHEDULE H, LINE 4(i) -- SCHEDULE OF ASSETS (HELD AT YEAR END)
DECEMBER 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Goldman Sachs	Short-Term Investment Goldman Sachs Government Fund 5,731,970 Units	$ 5,731,970	$ 5,731,970
	US Treasury	U S Treasury 4.5% 02/15/2036 par value 2,354,000	$ 2,460,848	$ 2,429,587
	US Treasury	U S Treasury 4.75% 02/15/2041 par value 225,000	$ 229,250	$ 228,989
	US Treasury	U S Treasury 3.375% 11/15/2048 par value 2,573,000	$ 2,060,612	$ 2,035,783
	US Treasury	U S Treasury 2.25% 08/15/2049 par value 3,650,000	$ 2,968,349	$ 2,289,098
	US Treasury	U S Treasury 1.875% 11/15/2051 par value 1,675,000	$ 920,569	$ 925,823
	US Treasury	U S Treasury 3.375% 08/15/2042 par value 2,231,000	$ 1,998,915	$ 1,885,195
	US Treasury	U S Treasury 4.75% 05/15/2055 par value 550,000	$ 538,098	$ 540,463
	US Treasury	United States Treasury Notes 3.875% 09/30/2029 par value 4,700,000	$ 4,617,178	$ 4,740,561
	US Treasury	United States Treasury Notes (F-2032) 4.125% 11/15/2032 par value 4,394,000	$ 4,334,490	$ 4,444,311
	US Treasury	United States Treasury Notes 4% 02/29/2028 par value 6,000,000	$ 5,953,500	$ 6,062,580
	US Treasury	United States Treasury Notes 4.125% 08/31/2030 par value 4,144,000	$ 4,093,709	$ 4,216,852
	US Treasury	United States Treasury Notes (Bm-2026) 4.25% 12/31/2026 par value 6,130,000	$ 6,134,227	$ 6,172,787
	US Treasury	United States Treasury Notes 4% 03/31/2030 par value 1,250,000	$ 1,252,354	$ 1,265,913
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 5.5% 08/01/2053 par value 926,556	$ 921,054	$ 954,575
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 5% 07/01/2053 par value 648,894	$ 631,861	$ 649,271
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 2.5% 11/01/2050 par value 570,354	$ 588,890	$ 492,096
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 3% 04/01/2051 par value 360,404	$ 380,452	$ 321,729
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 3.5% 09/01/2051 par value 689,033	$ 736,189	$ 639,368
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 3.5% 08/01/2052 par value 331,733	$ 297,470	$ 307,440
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 6% 09/01/2053 par value 718,730	$ 719,348	$ 739,847
	Federal Home Loan Mortgage Corp	Mortgage Backed Security 5.5% 07/01/2054 par value 772,895	$ 771,747	$ 783,871
	Federal National Mortgage Association	Mortgage Backed Security 2% 12/01/2051 par value 924,268	$ 923,257	$ 749,757
	Federal National Mortgage Association	Mortgage Backed Security 2.5% 11/01/2050 par value 414,161	$ 436,293	$ 352,683
	Federal National Mortgage Association	Mortgage Backed Security 5.5% 02/01/2054 par value 635,763	$ 627,617	$ 645,185

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Federal National Mortgage Association	Mortgage Backed Security 5% 04/01/2053 par value 818,770	$ 811,733	$ 832,099
	Federal National Mortgage Association	Mortgage Backed Security 2% 11/01/2050 par value 1,208,557	$ 1,262,093	$ 991,984
	Federal National Mortgage Association	Mortgage Backed Security 2.5% 01/01/2051 par value 692,305	$ 731,897	$ 597,723
	Federal National Mortgage Association	Mortgage Backed Security 3% 10/01/2051 par value 1,200,109	$ 1,257,114	$ 1,064,604
	Federal National Mortgage Association	Mortgage Backed Security 3% 02/01/2052 par value 600,120	$ 604,715	$ 532,841
	Federal National Mortgage Association	Mortgage Backed Security 2.5% 01/01/2052 par value 757,580	$ 687,504	$ 652,072
	Federal National Mortgage Association	Mortgage Backed Security 4% 11/01/2048 par value 127,891	$ 133,402	$ 123,492
	Federal National Mortgage Association	Mortgage Backed Security 2% 11/01/2051 par value 338,682	$ 269,787	$ 274,952
	Federal National Mortgage Association	Mortgage Backed Security 3% 12/01/2051 par value 1,004,110	$ 1,048,354	$ 894,461
	Federal National Mortgage Association	Mortgage Backed Security 2.5% 09/01/2035 par value 456,636	$ 479,610	$ 433,608
	Federal National Mortgage Association	Mortgage Backed Security 4.5% 11/01/2052 par value 798,542	$ 763,967	$ 782,491
	Federal National Mortgage Association	Mortgage Backed Security 5% 05/01/2053 par value 1,095,676	$ 1,087,972	$ 1,098,382
	Government National Mortgage Association	Mortgage Backed Security 4% 12/20/2030 par value 17,094	$ 18,141	$ 17,001
	Aercap Ireland Cap/Global	Corporate Bond 3.3% 01/30/2032-2031 par value 1,214,000	$ 983,055	$ 1,120,910
	Amazon.com, Inc.	Corporate Bond 4.1% 04/13/2062-2061 par value 200,000	$ 154,116	$ 153,738
	Amazon.com, Inc.	Corporate Bond 4.65% 12/01/2029-2029 par value 400,000	$ 410,456	$ 410,588
	American Tower Corp.	Corporate Bond 3.8% 08/15/2029 par value 1,239,000	$ 1,120,140	$ 1,219,919
	Amgen, Inc	Corporate Bond 5.25% 03/02/2030-2030 par value 933,000	$ 962,810	$ 967,736
	Anheuser-Bush Inbev worldwide	Corporate Bond 4.6% 04/15/2048 par value 724,000	$ 671,786	$ 638,981
	Apple Inc	Corporate Bond 1.4% 08/05/2028-2028 par value 1,078,000	$ 1,063,885	$ 1,018,537
	Bank of America Corp.	Corporate Bond 2.676% 06/19/2041-2040 par value 1,239,000	$ 882,639	$ 913,552
	Bank of NY Mellon Corp	Corporate Bond 3.4% 01/29/28-2027 par value 203,000	$ 202,028	$ 201,557
	Bank of NY Mellon Corp	Corporate Bond 5.316% 06/06/2036 par value 460,000	$ 463,671	$ 476,555
	Berkshire Hathaway Fin	Corporate Bond 4.2% 08/15/2048 par value 911,000	$ 1,002,115	$ 760,266
	Chubb Ina Holdings Inc	Corporate Bond 4.65% 08/15/2029-2029 par value 600,000	$ 612,858	$ 613,254

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Home Depot, Inc	Corporate Bond 3.9% 12/06/2028 par value 699,000	$ 755,774	$ 701,565
	JP Morgan Chase & Co	Corporate Bond 6.4% 05/15/2038 par value 1,023,000	$ 1,126,384	$ 1,155,611
	Keybank National Association	Corporate Bond 4.9% 08/08/2032 par value 1,145,000	$ 1,025,917	$ 1,142,618
	Magnetation LLC/Fin Corp	Corporate Bond 11% 05/15/2018 par value 157,000	$ 166,049	$ -
	McDonalds Corp.	Corporate Bond 3.6% 07/01/2030-2030 par value 1,244,000	$ 1,150,562	$ 1,220,663
	Novartis Capital Corp.	Corporate Bond 2.2% 08/14/2030-2030 par value 702,000	$ 621,867	$ 649,252
	PNC Financial Services	Corporate Bond 2.55% 01/22/2030-2029 par value 914,000	$ 933,823	$ 860,138
	Pepsico, Inc	Corporate Bond 5.25% 07/17/2054-2054 par value 200,000	$ 190,828	$ 193,542
	Stryker Corp	Corporate Bond 4.625% 09/11/2034-2034 par value 1,425,000	$ 1,392,016	$ 1,416,578
	T-Mobile	Corporate Bond 5.75% 01/15/2034-2033 par value 1,339,000	$ 1,312,986	$ 1,418,563
	US Bancorp	Corporate Bond 3.15% 04/27/2027-2027 par value 203,000	$ 197,676	$ 201,427
	US Bancorp	Corporate Bond 5.424% 02/12/2036-2025 par value 445,000	$ 447,554	$ 462,502
	UnitedHealth USD	Corporate Bond 4.25% 06/15/2048-2047 par value 702,000	$ 620,395	$ 574,461
	Verizon Communications	Corporate Bond 4.812% 03/15/2039 par value 1,011,000	$ 887,424	$ 959,459
	Azz Inc	Common Stock 1,320 shares	$ 148,386	$ 141,478
	Aci Worldwide Inc	Common Stock 4,275 shares	$ 155,928	$ 204,388
	Alaska Air Group	Common Stock 3,470 shares	$ 154,704	$ 174,541
	Alexander & Baldwin Inc	Common Stock 5,731 shares	$ 106,892	$ 118,288
	Bread Financial Holdings, Inc	Common Stock 4,031 shares	$ 167,028	$ 298,415
	Allient Inc	Common Stock 7,204 shares	$ 188,855	$ 387,215
	Allstate Corp	Common Stock 2,707 shares	$ 482,533	$ 563,462
	Alphabet Inc	Common Stock 7,926 shares	$ 417,075	$ 2,480,838
	Amazon.Com Inc	Common Stock 7,787 shares	$ 610,548	$ 1,797,395
	American Axle & Mfg Hldgs Inc	Common Stock 17,141 shares	$ 113,801	$ 109,874
	American Express Co	Common Stock 1,594 shares	$ 246,075	$ 589,700
	Cencora Inc	Common Stock 1,340 shares	$ 194,969	$ 452,585
	Amgen Inc	Common Stock 1,595 shares	$ 467,532	$ 522,060
	Amphenol Corp New	Common Stock 1,722 shares	$ 187,000	$ 232,711
	Apple Inc	Common Stock 10,200 shares	$ 569,139	$ 2,772,972
	Applied Materials Inc	Common Stock 2,418 shares	$ 142,920	$ 621,402
	Applovin Corporation	Common Stock 601 shares	$ 272,367	$ 404,966
	Artisan Partners Asset Ma - A	Common Stock 3,183 shares	$ 142,649	$ 129,675
	Associated Banc Corp	Common Stock 16,280 shares	$ 394,584	$ 419,373
	Astec Industries	Common Stock 3,366 shares	$ 147,853	$ 145,815
	Axos Financial Inc	Common Stock 1,465 shares	$ 55,042	$ 126,224

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Boot Barn Holdings Inc	Common Stock 1,146 shares	$ 23,060	$ 202,235
	Brinker Intl Inc	Common Stock 910 shares	$ 138,017	$ 130,603
	Bristol-Myers Squibb	Common Stock 9,594 shares	$ 455,721	$ 517,500
	Broadcom Inc	Common Stock 4,111 shares	$ 236,729	$ 1,422,817
	Cabot Corp	Common Stock 4,196 share	$ 309,311	$ 278,111
	California Resources Corp	Common Stock 2,974 share	$ 142,515	$ 132,968
	Capital One Finl Corp	Common Stock 1,781 shares	$ 371,218	$ 431,643
	Caretrust Reit, Inc	Common Stock 3,868 shares	$ 89,376	$ 139,867
	Cargurus Inc	Common Stock 3,301 shares	$ 104,960	$ 126,593
	Caseys Gen Stores Inc	Common Stock 990 shares	$ 497,546	$ 547,183
	Catalyst Pharmaceuticals Inc	Common Stock 6,742 shares	$ 83,717	$ 157,358
	Central Pacific Financial Co	Common Stock 5,632 shares	$ 120,472	$ 175,493
	Chevron Corporation	Common Stock 1,250 shares	$ 110,023	$ 190,513
	Clearway Energy Inc	Common Stock 15,169 shares	$ 430,294	$ 504,521
	Colgate Palmolive Co	Common Stock 3,469 shares	$ 318,455	$ 274,120
	Conocophillips	Common Stock 2,239 shares	$ 89,663	$ 209,593
	Corcept Therapeutics Inc	Common Stock 2,395 shares	$ 25,892	$ 83,346
	Crocs Inc	Common Stock 1,177 shares	$ 25,326	$ 100,657
	Artivion, Inc. (Former Cryolife)	Common Stock 3,174 shares	$ 138,313	$ 144,766
	Cummins Inc	Common Stock 1,032 shares	$ 304,441	$ 526,784
	Digital Rlty Tr Inc	Common Stock 1,133 shares	$ 190,910	$ 175,286
	Diodes	Common Stock 1,368 shares	$ 49,987	$ 67,497
	Eastgroup Ppty Inc	Common Stock 481 shares	$ 80,702	$ 85,685
	Embecta Corp.	Common Stock 10,308 shares	$ 144,544	$ 122,459
	Emcor Group Inc	Common Stock 784 shares	$ 114,380	$ 479,643
	Enova International Inc	Common Stock 1,522 shares	$ 37,754	$ 239,258
	Exelixis Inc	Common Stock 9,821 shares	$ 362,160	$ 430,455
	Expedia Group Inc	Common Stock 1,957 shares	$ 387,173	$ 554,438
	Exxon Mobil Corp	Common Stock 3,652 shares	$ 161,951	$ 439,482
	Meta Platforms Inc	Common Stock 1,838 shares	$ 402,908	$ 1,213,245
	GE Aerospace	Common Stock 1,755 shares	$ 494,342	$ 540,593
	Getty Realty Corp	Common Stock 2,885 shares	$ 86,291	$ 78,963
	Gogo	Common Stock 6,795 shares	$ 81,198	$ 31,665
	Goldman Sachs Group Inc	Common Stock 629 shares	$ 501,650	$ 552,891
	Greenbrier Cos Inc	Common Stock 3,252 shares	$ 150,005	$ 151,999
	Group 1 Automotive	Common Stock 333 shares	$ 142,192	$ 130,969
	Hni Corporation	Common Stock 3,043 shares	$ 132,903	$ 127,928
	Halozyme Therapeutics Inc	Common Stock 5,448 shares	$ 308,891	$ 366,650
	Hanover Insurance Group, Inc	Common Stock 2,172 shares	$ 357,033	$ 396,977
	Home Depot Inc	Common Stock 1,092 shares	$ 268,252	$ 375,757
	Insteel Industries	Common Stock 4,045 shares	$ 148,342	$ 128,105
	Intuitive Surgical Inc	Common Stock 695 shares	$ 128,139	$ 393,620
	Itron Inc	Common Stock 1,474 shares	$ 166,549	$ 136,876
	Jp Morgan Chase & Co	Common Stock 1,906 shares	$ 177,437	$ 614,151
	Kaiser Aluminum Corporation	Common Stock 1,526 shares	$ 152,879	$ 175,276
	Lantheus Holdings Inc	Common Stock 1,933 shares	$ 49,552	$ 128,641
	Leidos Holdings Inc	Common Stock 3,705 shares	$ 596,231	$ 668,382

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Louisiana Pacific Corp	Common Stock 2,248 shares	$ 67,286	$ 181,548
	Myr Group, Inc Del	Common Stock 585 shares	$ 106,237	$ 127,823
	Magnolia Oil Gas Corp	Common Stock 2,878 shares	$ 74,351	$ 62,999
	Mastercard Inc	Common Stock 991 shares	$ 567,762	$ 565,742
	Matador Resources Company	Common Stock 2,579 shares	$ 145,473	$ 109,453
	Mattel Inc	Common Stock 15,755 shares	$ 275,557	$ 312,579
	Mednax Inc.	Common Stock 9,681 shares	$ 137,308	$ 207,077
	Medpace Holdings Inc	Common Stock 330 shares	$ 18,655	$ 185,345
	Microsoft Corp Corporation	Common Stock 6,221 shares	$ 321,096	$ 3,008,600
	Micron Technology Inc	Common Stock 2,016 shares	$ 374,849	$ 575,387
	Natural Grocers By Vita Cottage	Common Stock 3,301 shares	$ 55,905	$ 82,690
	Netflix Inc	Common Stock 5,620 shares	$ 330,833	$ 526,931
	Northwest Bancshares, Inc Md	Common Stock 12,529 shares	$ 174,452	$ 150,348
	Nvidia Corp	Common Stock 18,650 shares	$ 1,183,286	$ 3,478,225
	Chord Energy Corporation	Common Stock 1,258 shares	$ 160,255	$ 116,617
	Onto Innovation Inc	Common Stock 1,139 shares	$ 46,170	$ 179,803
	Otter Tail Corp	Common Stock 1,082 shares	$ 87,192	$ 87,436
	Pdl Biopharma Inc Com (Delisted)	Common Stock 60,170 shares	$ 2	$ -
	Pacira Biosciences Inc	Common Stock 1,471 shares	$ 75,954	$ 38,069
	Palo Alto Networks, Inc	Common Stock 2,943 shares	$ 294,865	$ 542,101
	Patrick Industries Inc	Common Stock 1,693 shares	$ 128,129	$ 183,572
	Photronics Inc	Common Stock 5,372 shares	$ 144,022	$ 171,904
	Post Holdings	Common Stock 3,681 shares	$ 397,487	$ 364,603
	Rli Corp	Common Stock 1,600 shares	$ 60,398	$ 102,368
	Regional Management Corp	Common Stock 5,625 shares	$ 173,794	$ 217,969
	Ryder System	Common Stock 1,425 shares	$ 208,379	$ 272,731
	Scansource, Inc.	Common Stock 3,219 shares	$ 170,268	$ 125,734
	United Parks And Resorts Inc.	Common Stock 1,535 shares	$ 79,964	$ 55,721
	Servicenow	Common Stock 2,020 shares	$ 348,771	$ 309,444
	Servisfirst Bancshares Inc	Common Stock 1,953 shares	$ 162,322	$ 140,206
	Simmons First National	Common Stock 7,665 shares	$ 176,436	$ 144,485
	Snap On Inc	Common Stock 1,660 shares	$ 540,590	$ 572,036
	Southstate Bank Corp.	Common Stock 1,690 shares	$ 120,833	$ 159,046
	Sprouts Farmers Market Inc	Common Stock 2,443 shares	$ 99,738	$ 194,634
	Sprinklr Inc	Common Stock 11,342 shares	$ 94,919	$ 88,241
	Sterling Infrastructure, Inc	Common Stock 1,153 shares	$ 27,318	$ 353,083
	Stride Inc	Common Stock 1,295 shares	$ 92,081	$ 84,084
	Summit Hotel Properties, Inc	Common Stock 19,811 shares	$ 133,546	$ 96,480
	Sun Country Airlines Holdings Inc	Common Stock 9,664 shares	$ 113,262	$ 139,065
	Tjx Cos Inc	Common Stock 2,914 shares	$ 288,791	$ 447,620
	T-Mobile Us Inc	Common Stock 1,622 shares	$ 170,703	$ 329,331
	Tri Pointe Homes Inc	Common Stock 3,837 shares	$ 152,212	$ 120,750
	Tanger Inc	Common Stock 4,152 shares	$ 83,089	$ 138,552
	Tenet	Common Stock 2,248 shares	$ 328,362	$ 446,723
	Tesla Motors	Common Stock 1,071 shares	$ 261,236	$ 481,650
	Toll Brothers Inc	Common Stock 1,481 shares	$ 186,046	$ 200,261
	Ufp Industries Inc	Common Stock 1,717 shares	$ 35,063	$ 156,333

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Uber Technologies Inc	Common Stock 5,848 shares	$ 423,925	$ 477,840
	Ultra Clean Holdings, Inc	Common Stock 3,980 shares	$ 149,473	$ 100,813
	Valero Energy Corp	Common Stock 1,693 shares	$ 262,351	$ 275,603
	Veeva Systems Inc	Common Stock 1,980 shares	$ 423,944	$ 441,995
	Village Super Market	Common Stock 3,469 shares	$ 85,269	$ 122,785
	Virtu Financial Inc	Common Stock 9,406 shares	$ 371,001	$ 313,408
	Visa Inc	Common Stock 1,733 shares	$ 406,233	$ 607,780
	Vistra Corp	Common Stock 2,961 shares	$ 220,173	$ 477,698
	Walmart Inc	Common Stock 3,787 shares	$ 213,005	$ 421,910
	Wells Fargo & Co	Common Stock 7,454 shares	$ 532,827	$ 694,713
	Wolverine Worldwide Inc	Common Stock 5,829 shares	$ 138,582	$ 105,796
	Worthington Steel Inc.	Common Stock 3,270 shares	$ 101,535	$ 113,207
	Yelp Inc.	Common Stock 3,688 shares	$ 140,769	$ 112,078
	Ofg Bancorp	Foreign Stock 4,188 shares	$ 81,225	$ 171,624
	Cushman And Wakefield Ltd.	Foreign Stock 9,761 shares	$ 145,788	$ 158,031
	Fabrinet	Foreign Stock 661 shares	$ 147,619	$ 300,940
	Seagate Technology Holdings Plc	Foreign Stock 2,543 shares	$ 249,238	$ 700,317
	Flex Ltd	Foreign Stock 10,220 shares	$ 401,124	$ 617,492
	ISHARES MBS ETF	Exchange Traded Fund 38,815 Units	$ 3,614,007	$ 3,695,964
	ISHARES CMBS ETF	Exchange Traded Fund 23,185 Units	$ 1,119,086	$ 1,137,920
	Wellington Us Investment Grade Corporate Long Bond Portfolio	Common Trust Fund - Fixed Income 17,100,224 Units	$ 178,285,133	$ 161,597,113
	FIAM Long Corporate A or Better Comingled Pool	Common Trust Fund - Fixed Income 5,912,397 Units	$ 136,462,824	$ 155,732,528
	Prudential U.S Long Duration Corporate Bond Fund	Common Trust Fund - Fixed Income 1,547,919 Units	$ 146,510,964	$ 165,549,902
	Cohen & Steers Real Assets Multi Strategy Cl B	Common Trust Fund - Real Assets 3,638,234 Units	$ 38,564,862	$ 66,834,360
	Vanguard Instl Index Fd Fund #94	Mutual Funds - Equity 74,084 Units	$ 18,048,884	$ 40,900,415
	Blackrock Global Ex - US Alpha Tilts Fund	Collective Investment Trust - Equity 981,104 Units	$ 47,335,298	$ 63,187,454
	Total Assets (Held At Year End)			**$ 786,635,440**

See independent auditor's report