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
AFL-CIO MUTUAL BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 01/01/2003

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)
BOARD OF TRUSTEES - AFL-CIO MUTUAL BENEFIT PLAN

1100 FIRST STREET, NE
SUITE 850
WASHINGTON, DC 20002

2b Employer Identification Number (EIN)
84-2844698

2c Plan Sponsor's telephone number
202-778-9815

2d Business code (see instructions)
813930

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.	10/07/2026	STEPHEN GOLDSMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2026	PAUL WHITEHEAD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

UNION PRIVILEGE

1100 FIRST STREET, NE SUITE 850
WASHINGTON, DC 20002

3b Administrator's EIN
52-1457836

3c Administrator's telephone number
202-778-9815

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	146789
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)**	146789
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	134530
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	134530
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
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**	
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:

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

4A 4B 4F 4Q

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- (1) [ ] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) [ ] **DCG** (Individual Plan Information) – Number Attached _____
- (5) [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] **A** (Insurance Information) – Number Attached 3
- (4) [X] **C** (Service Provider Information)
- (5) [ ] **D** (DFE/Participating Plan Information)
- (6) [X] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
AFL-CIO MUTUAL BENEFIT PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES - AFL-CIO MUTUAL BENEFIT PLAN

D Employer Identification Number (EIN)
84-2844698

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

1 Coverage Information:

(a) Name of insurance carrier
HARTFORD LIFE AND ACCIDENT COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0838648	70815	VARIOUS	42319	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
945740	1048587

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

GALLAGHER AFFINITY INSURANCE SERV
PO BOX 2823
CLINTON, IA 52733

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
	1048587		3

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

UNION PRIVILEGE
1100 FIRST STREET, NE, STE. 850
WASHINGTON, DC 20002

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
945740			3

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	16087518
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
AFL-CIO MUTUAL BENEFIT PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES - AFL-CIO MUTUAL BENEFIT PLAN

D Employer Identification Number (EIN)
84-2844698

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

1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	0119160	7756		12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
98380	129682

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

GALLAGHER AFFINITY INSURANCE SERVIE
8430 ENTERPRISE CIRCLE, SUITE 200
LAKEWOOD RANCH, FL 34202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
98380	129682		3

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	2016306	
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	2016306
b	Benefit charges (1) Claims paid	9b(1)	986181	
	(2) Increase (decrease) in claim reserves	9b(2)	351325	
	(3) Incurred claims (add (1) and (2))		9b(3)	1337506
	(4) Claims charged		9b(4)	1337506
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)	98380	
	(B) Administrative service or other fees	9c(1)(B)	129682	
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)	175517	
	(E) Taxes	9c(1)(E)	45912	
	(F) Charges for risks or other contingencies	9c(1)(F)	36627	
	(G) Other retention charges	9c(1)(G)	192682	
	(H) Total retention		9c(1)(H)	678800
	(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	1006415
	(3) Other reserves		9d(3)	6320045
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
AFL-CIO MUTUAL BENEFIT PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES - AFL-CIO MUTUAL BENEFIT PLAN

D Employer Identification Number (EIN)
84-2844698

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

1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	0119238	6860		12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	
b	Benefit charges (1) Claims paid	9b(1)	213243	
	(2) Increase (decrease) in claim reserves	9b(2)	4975	
	(3) Incurred claims (add (1) and (2))		9b(3)	218218
	(4) Claims charged		9b(4)	218218
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)	-1960	
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)	620	
	(G) Other retention charges	9c(1)(G)	-216878	
	(H) Total retention		9c(1)(H)	-218218
	(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	84571
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

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
AFL-CIO MUTUAL BENEFIT PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES - AFL-CIO MUTUAL BENEFIT PLAN

D Employer Identification Number (EIN)
84-2844698

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

UNION PRIVILEGE

1100 FIRST ST. NE SUITE 850
WASHINGTON, DC 20002

(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?
14	NONE	256775	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PNC BANK

620 LIBERTY AVENUE
PITTSBURGH, PA 15222

(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	151558	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

DOYLE PRINTING & OFFSET CO.

5206 46TH AVE
RIVERDALE, MD 20737

53-0191325

(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?
99	NONE	81340	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)

UNION INSURANCE GROUP

815 CONNECTICUT AVE N.W.
WASHINGTON, DC 20006

36-4226088

(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?
49	NONE	48963	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

MOUNT VERNON PRINTING CO

76-0190827

(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?
49	NONE	44028	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CALIBRE CPA GROUP, PLLC

7501 WISCONSIN AVENUE, SUITE 1200 W
BETHESDA, MD 20814

47-0900880

(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	40500	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)

SLEVIN & HART P.C.

1625 MASSACHUSETTS AVE, NW
WASHINGTON DC, DC 20036

52-1708613

(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	13557	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BREDHOFF & KAISER, PLLC

52-0969534

(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	9223	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Financial Transaction Schedules

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
AFL-CIO MUTUAL BENEFIT PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES - AFL-CIO MUTUAL BENEFIT PLAN

D Employer Identification Number (EIN)
84-2844698

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
X	SEE SCH. ATTACHED TO FS	MORTGAGE ASSISTANCE PROGRAM

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
1306669	640048		666621	470878	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

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(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

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
AFL-CIO MUTUAL BENEFIT PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES - AFL-CIO MUTUAL BENEFIT PLAN

D Employer Identification Number (EIN)
84-2844698

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	828898	580260
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	701427	709071
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2366778	1846926
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	40255492	44463046
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(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	44152595	47599303
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	759168	846414
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	759168	846414
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	43393427	46752889

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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1649	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	57891	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		59540
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1340903	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1340903
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4210686
c Other income	2c		189000
d Total income. Add all **income** amounts in column (b) and enter total	2d		5800129
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1692052	
(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)		1692052
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)	256775	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	40500	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	144947	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	22779	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	283614	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		748615
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2440667
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3359462
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: CALIBRE CPA GROUP, PLLC **(2)** EIN: 47-0900880

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		470878
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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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**		X	
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**		X	

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.) ..... ☐ Yes ☐ No ☐ Not determined

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

AFL-CIO MUTUAL BENEFIT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025

AFL-CIO MUTUAL BENEFIT PLAN

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2025 AND 2024

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CALIBRE
7501 WISCONSIN AVENUE
SUITE 1200 WEST
BETHESDA, MD 20814
T: 202.331.9880 | F: 202.331.9890

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
AFL-CIO Mutual Benefit Plan

Opinion

We have audited the accompanying financial statements of the AFL-CIO Mutual Benefit Plan (the Plan), a benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for our Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedules on pages 12 through 20 are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplemental information required by the Department of Labor's (DOL) 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 auditing standards generally accepted in the United States of America.

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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Calibre CPA Group, PLLC

Bethesda, MD
June 12, 2026

AFL-CIO MUTUAL BENEFIT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

	2025	2024
Assets		
Investments - at fair value		
Short-term investments	$ 1,846,926	$ 2,366,778
U.S. Government and government agency obligations	7,010,803	-
Corporate obligations	5,791,950	-
Registered investment companies	31,660,293	40,255,492
Total investments	46,309,972	42,622,270
Receivables		
Mortgage Assistance Program loans, net	561,402	616,957
Program fees	16,600	27,100
Accrued interest	131,069	57,370
Total receivables	709,071	701,427
Cash	580,260	828,898
Total assets	47,599,303	44,152,595
Liabilities		
Accounts payable	40,000	40,000
Due to Union Privilege	806,414	719,168
Total liabilities	846,414	759,168
Net assets available for benefits	$ 46,752,889	$ 43,393,427

See accompanying notes to financial statements.

AFL-CIO MUTUAL BENEFIT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 4,210,686	$ 2,737,115
Interest and dividends	1,342,552	1,302,142
	5,553,238	4,039,257
Less: investment expenses	(144,947)	(146,142)
Investment income - net	5,408,291	3,893,115
Interest amortization - Mortgage Assistance Program	57,891	61,424
Program fees from Wells Fargo Home Mortgage	159,000	135,800
In-kind administrative contribution	217,000	214,000
Union Plus Assistance grants	30,000	45,000
Total additions	5,872,182	4,349,339
Deductions		
Union Plus Assistance grants	1,659,067	1,901,992
Mortgage Assistance Program benefits	121,434	128,815
Administrative expenses		
Accounting and audit fees	40,500	50,000
Legal fees	22,779	18,709
Union Plus Assistance promotional expenses	59,840	51,584
Insurance	48,963	52,237
Printing	73,108	63,585
In-kind administrative support services	217,000	214,000
Administrative service expenses	256,775	251,392
Other expenses	13,254	8,507
Total administrative expenses	732,219	710,014
Total deductions	2,512,720	2,740,821
Change in net assets	3,359,462	1,608,518
Net assets available for benefits		
Beginning of year	43,393,427	41,784,909
End of year	$ 46,752,889	$ 43,393,427

See accompanying notes to financial statements.

AFL-CIO MUTUAL BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

NOTE 1. GENERAL DESCRIPTION OF THE PLAN

The following description of the AFL-CIO Mutual Benefit Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The AFL-CIO Mutual Benefit Plan was established by the American Federation of Labor and Congress of Industrial Organizations (the AFL-CIO) under a Declaration of Trust in December 2001. The Declaration of Trust was amended and restated in December 2002 and the Plan began operations in January 2003. The Declaration of Trust was again amended and restated in 2018, to remove the AFL-CIO from its role as settlor of the Trust and to transfer its previously held responsibilities to the Board of Trustees (Trustees). The Plan was established to make available to members of international and national unions or organizations that are affiliated with the AFL-CIO or expressly certified by the AFL-CIO in writing as retaining the status of an adopting union, group and other insurance coverage tailored to satisfy the needs of union members as may be appropriate and beneficial to union members, under the Plan.

Effective July 1, 2003, the Plan was amended to add the "Union Plus Mortgage Assistance Program" (the Mortgage Assistance Program). The Mortgage Assistance Program provides for an interest free loan not to exceed $15,000 to eligible participants who have received a mortgage loan through the Union Plus Mortgage Program. Participants are eligible to apply for an interest-free loan to cover up to six months of mortgage payments if they have had a mortgage through the Union Plus Mortgage Program for at least a year, and are out of work because of layoff, disability, union sanctioned strike, or lock out. Loans are made on the basis of need and eligibility must be re-certified after three months. Monthly repayments begin one month after the last assistance program payment. In addition, an eligible participant out on an authorized strike, or locked-out for 30 consecutive days may receive a strike benefit of the monthly mortgage payment (principal and interest) for no more than a total of six months. This is a one-time benefit for one strike or lock-out during the entire term of the mortgage.

Effective January 2009, the Plan administered the hardship benefits under the Union Plus Assistance program. The Union Plus Assistance program currently consists of the following programs: Mortgage Assistance Program, Strike Assistance, Job Loss Grants, Disability Grants, Veterans Grants, Disaster Relief Grants, Hospitalization Grants and Utility Grants. Eligible participants may receive hardship benefits under these programs.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

NOTE 1. GENERAL DESCRIPTION OF THE PLAN (CONTINUED)

The Plan is administered by a Board of six to eight Trustees who serve until the earliest of the Trustee's resignation, removal, incapacity, or death. The Trustees serve without compensation but are reimbursed for reasonable expenses incurred in performing their duties. The Trustees also administer an unrelated program pursuant to which certain supplementary medical insurance benefits are offered to certain retirees who are members of the Alliance for Retired Americans. This program is tracked separately and is not subject to ERISA.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Investment Valuation and Income Recognition - The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are reported on a trade-date basis. Interest income is reported on the accrual basis. Dividends are reported on the ex-dividend date. Net appreciation in fair value of investments includes gains and losses on investments bought and sold as well as held during the year. There have been no changes in methodologies used at December 31, 2025 and 2024.

Mortgage Assistance Program Loans Receivable - Loans to eligible participants under the Mortgage Assistance Program are recorded at net present value of estimated future cash flows. The present value discounts on those loans are computed using interest rates for unsecured loans and are reported as mortgage assistance benefits. Amortization of the discount is reported as interest income. An allowance for credit losses is provided based on management's evaluation of potential uncollectible loans receivable. The allowance for credit losses is based on collection experience in combination with current economic conditions and a forecast of future economic conditions. The changes in this allowance are reported as mortgage assistance benefits.

Allowance for Credit Losses Roll Forward - Changes in the allowance for credit losses for the years ended December 31, 2025 and 2024 were as follows:

	2025	2024
Allowance for credit losses, beginning of year	$ 179,710	$ 162,064
Additions (charges to expense)	48,230	49,934
Deductions (write-offs, net of recoveries)	(59,254)	(32,288)
Allowance for credit losses, end of year	$ 168,686	$ 179,710

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Program Fees - Wells Fargo Home Mortgage - Union Privilege offers a Union Plus Mortgage Program through an agreement with Wells Fargo Home Mortgage (Wells Fargo). As part of their agreement, Wells Fargo pays $100 per originated mortgage loan to the Plan.

Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

NOTE 3. PRIORITIES UPON TERMINATION OF PLAN

The Plan may be terminated by the Trustees. No portion of the Plan, directly or indirectly, shall revert to or accrue to the benefit of the Trustees, or any Adopting Labor Organization.

NOTE 4. TAX STATUS

The Plan follows the authoritative guidance relating to accounting for uncertainty in income taxes included in Accounting Standards Codification (ASC) Topic *Income Taxes*. These provisions provide consistent guidance for the accounting of uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in the tax return. The Plan performed an evaluation of uncertain tax positions for the years ended December 31, 2025 and 2024, and determined that there were no matters that would require recognition in the financial statements or that may have an effect on its tax exempt status.

The Plan is designed and operated in a manner so as to be treated as a mutual benefit labor organization exempt from federal income tax under Section 501(c)(5) of the Internal Revenue Code (IRC). The Plan has been amended and the Internal Revenue Service (IRS) has determined and informed the Plan administrator by a letter dated September 3, 2012 of the Plan's tax-exempt status.

The Plan administrator and Plan's tax counsel believes the Plan is designed and being operated in compliance with the applicable requirements of the IRC. The Plan is no longer subject to federal and state tax examinations by either tax authority for years ended prior to December 31, 2022.

NOTE 5. PARTY-IN-INTEREST TRANSACTIONS

Union Privilege serves as the Plan's administrative manager and performs specific duties and responsibilities as delegated by the Trustees. As such, Union Privilege administers the Mortgage Assistance Program and serves as the Trustees' agent in developing and administering programs to be made available to union members through voluntary participation in the Plan.

NOTE 5. PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

Total program expenses paid by Union Privilege during the years ended December 31, 2025 and 2024 were $1,369,600 and $1,532,700, respectively. Union Privilege was due $806,414 and $719,168 at December 31, 2025 and 2024, respectively, for reimbursement of Plan expenses. Union Privilege does not receive any compensation from the Plan, rather it is compensated through commission arrangements as provided for in Benefit Provider agreements.

Effective January 1, 2017, the Plan and Union Privilege entered into an administrative service agreement where Union Privilege will be reimbursed for the direct expenses incurred in administering any non-insured program. For the years ended December 31, 2025 and 2024, the Plan paid administrative service expenses of $256,775 and $251,392, respectively. Other administrative expenses of approximately $217,000 and $214,000 for the years ended December 31, 2025 and 2024, respectively, were paid for by Union Privilege and are included as in-kind contributions and expenses in these financial statements.

The Plan also pays certain investment and administrative fees directly to service providers, including PNC Bank, the investment custodian. Those transactions qualify as party-in-interest transactions, which are exempt from the prohibited transactions rules of ERISA.

NOTE 6. INVESTMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include other significant observable inputs including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

NOTE 6. INVESTMENTS (CONTINUED)

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

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.

Description	December 31, 2025 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	$ 1,846,926	$ -	$ 1,846,926	$ -
U.S. Government and government agency obligations	7,010,803	3,882,931	3,127,872	-
Corporate obligation	5,791,950	-	5,791,950	-
Registered investment companies	31,660,293	31,660,293	-	-
	$ 46,309,972	$ 35,543,224	$ 10,766,748	$ -

Description	December 31, 2024 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	$ 2,366,778	$ -	$ 2,366,778	$ -
Registered investment companies	40,255,492	40,255,492	-	-
	$ 42,622,270	$ 40,255,492	$ 2,366,778	$ -

Level 1

U.S. Government obligations: U.S. Treasury note obligations are traded in active markets on national securities exchanges and are valued at closing prices on the last business day of each period presented.

Registered investment companies: Generally, represent investments with various investment managers. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value (NAV) as of the last business day of each period presented. The funds' underlying assets are principally marketable equity and fixed income securities.

Level 2

U.S. Government agency and corporate obligations: U.S. Government agency and corporate obligations are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities.

NOTE 6. INVESTMENTS (CONTINUED)

To the extent that quoted prices are not available, fair value is determined based on valuation models that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency.

NOTE 7. CONCENTRATION OF CREDIT RISK

The Plan maintains its cash accounts at primarily one financial institution. Accounts at this institution are insured by the Federal Deposit Insurance Corporation up to $250,000 per entity. At December 31, 2025, total uninsured cash balances were approximately $330,000. The Plan has not experienced any losses in such accounts and management believes the Plan is not exposed to any significant credit risk with respect to cash balances.

NOTE 8. RISKS AND SIGNIFICANT UNCERTAINTIES

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

NOTE 9. RECONCILIATION TO FORM 5500

The following table is a reconciliation of the Plan's total additions, total deductions, and net change per the financial statements to the Form 5500 as of December 31, 2025:

	Total Additions	Total Deductions	Net Change
Per the financial statements	$ 5,872,182	$ 2,512,720	$ 3,359,462
Investment expenses	144,947	144,947	-
In-kind support	(217,000)	(217,000)	-
Total per Form 5500	$ 5,800,129	$ 2,440,667	$ 3,359,462

NOTE 10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through June 12, 2026, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

AFL-CIO MUTUAL BENEFIT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2025

FORM 5500, SCHEDULE H, LINE 4i

E.I.N. 84-2844698
PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4i

E.I.N. 84-2844698
PLAN NO. 501

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par/Maturity Value or Shares: Description	Collateral	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	Interest-bearing cash							
	FIDELITY GOVERNMENT PORT-INS FUND	Money Market	N/A	N/A	Variable	$ 1,846,926	$ 1,846,926	$ 1,846,926
	U.S. Government and government agency obligations							
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		04/01/2039	3.50%	167,454	162,195	162,839
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		01/01/2052	2.50%	154,334	132,149	132,933
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		06/01/2052	3.50%	92,965	85,615	86,157
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		12/01/2054	5.00%	104,862	104,788	105,361
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		09/01/2050	2.00%	145,469	118,762	118,822
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		03/01/2052	2.50%	100,506	85,148	85,481
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		06/01/2052	3.00%	126,300	111,637	111,917
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		06/01/2052	4.00%	140,544	133,561	134,130
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		11/01/2052	5.50%	117,445	119,377	119,709
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		10/01/2051	2.50%	156,961	133,343	133,651
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		12/01/2044	5.00%	116,051	116,849	117,635
	FEDERAL NATL MTG ASSN	Government Agency Obligation		08/01/2050	2.50%	158,681	136,565	135,557
	FEDERAL NATL MTG ASSN	Government Agency Obligation		01/01/2051	3.50%	133,841	124,415	124,777
	FEDERAL NATL MTG ASSN	Government Agency Obligation		02/01/2052	3.00%	108,897	98,007	97,478
	FEDERAL NATL MTG ASSN	Government Agency Obligation		03/01/2052	3.00%	96,964	85,525	85,864
	FEDERAL NATL MTG ASSN	Government Agency Obligation		05/01/2052	4.00%	114,338	109,644	110,085
	FEDERAL NATL MTG ASSN	Government Agency Obligation		02/01/2048	3.50%	108,577	101,375	101,997
	FEDERAL NATL MTG ASSN	Government Agency Obligation		01/01/2051	2.00%	165,947	135,312	135,411
	FEDERAL NATL MTG ASSN	Government Agency Obligation		08/01/2051	2.00%	179,612	145,913	146,037
	FEDERAL NATL MTG ASSN	Government Agency Obligation		07/01/2052	4.50%	138,353	135,262	135,631
	FEDERAL NATL MTG ASSN	Government Agency Obligation		10/01/2052	5.00%	103,058	103,074	103,376
	FEDERAL NATL MTG ASSN	Government Agency Obligation		11/01/2052	4.00%	103,927	99,404	99,151
	FEDERAL NATL MTG ASSN	Government Agency Obligation		04/01/2053	5.00%	112,092	111,865	112,230
	FEDERAL NATL MTG ASSN	Government Agency Obligation		07/01/2053	4.50%	132,168	128,885	129,404
	FEDERAL NATL MTG ASSN	Government Agency Obligation		09/01/2053	5.50%	104,788	106,065	106,514
	FEDERAL HOME LOAN MTG CORP	Government Agency Obligation		08/01/2040	4.50%	100,370	100,166	100,428
	GOVT NATL MTG ASSN II	Government Agency Obligation		11/20/2052	4.50%	97,115	94,990	95,297
	USA TREASURY NOTES	U.S. Government Obligation		11/15/2039	4.38%	150,000	148,562	147,978
	USA TREASURY NOTES	U.S. Government Obligation		02/15/2045	2.50%	260,000	185,924	184,132
	USA TREASURY NOTES	U.S. Government Obligation		02/15/2050	2.00%	735,000	438,404	430,835
	USA TREASURY NOTES	U.S. Government Obligation		05/15/2050	1.25%	375,000	183,038	179,501
	USA TREASURY NOTES	U.S. Government Obligation		11/15/2051	1.88%	425,000	239,562	234,910
	USA TREASURY NOTES	U.S. Government Obligation		02/15/2031	1.13%	185,000	161,704	162,880
	USA TREASURY NOTES	U.S. Government Obligation		05/15/2032	2.88%	40,000	37,805	37,716
	USA TREASURY NOTES	U.S. Government Obligation		11/15/2033	4.50%	250,000	258,707	258,135
	USA TREASURY NOTES	U.S. Government Obligation		10/15/2027	3.88%	135,000	135,678	135,902
	USA TREASURY NOTES	U.S. Government Obligation		02/15/2035	4.63%	805,000	839,284	835,598
	USA TREASURY NOTES	U.S. Government Obligation		05/15/2030	0.63%	670,000	582,341	587,952
	USA TREASURY NOTES	U.S. Government Obligation		08/15/2028	2.88%	425,000	416,434	418,179
	USA TREASURY NOTES	U.S. Government Obligation		05/15/2029	2.38%	280,000	267,826	269,213
	Total U.S. Government and government agency obligations						7,015,160	7,010,803
	Corporate obligations							
	AGCO CORP	Corporate obligations		03/21/2027	5.450%	70,000	70,997	70,944
	AT&T INC	Corporate obligations		05/15/2035	4.500%	20,000	19,247	19,212
	AT&T INC	Corporate obligations		11/01/2054	5.700%	50,000	49,303	47,959
	ALLSTATE CORP	Corporate obligations		12/15/2030	1.450%	55,000	47,418	47,951
	ALPHABET INC	Corporate obligations		05/15/2055	5.250%	15,000	14,967	14,367
	ALPHABET INC	Corporate obligations		11/15/2055	5.450%	25,000	24,835	24,524
	AMAZON.COM INC	Corporate obligations		04/13/2052	3.950%	40,000	32,314	31,218
	AMAZON.COM INC	Corporate obligations		11/20/2055	5.450%	35,000	34,831	34,161
	AMCOR GROUP FINANCE SEDOL	Corporate obligations		05/23/2029	5.450%	70,000	72,398	72,362
	AMERICAN HONDA FINANCE SER GMTN UNSC	Corporate obligations		09/04/2030	4.500%	40,000	39,995	40,148
	AMERICAN TOWER CORP	Corporate obligations		10/15/2026	3.375%	50,000	49,642	49,734
	AMERICAN WATER CAPITAL C	Corporate obligations		09/01/2055	5.700%	20,000	20,249	20,026
	ELEVANCE HEALTH INC	Corporate obligations		09/15/2032	4.600%	35,000	34,824	34,982

AFL-CIO MUTUAL BENEFIT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2025

FORM 5500, SCHEDULE H, LINE 4i

E.I.N. 84-2844698
PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4i

E.I.N. 84-2844698
PLAN NO. 501

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par/Maturity Value or Shares: Description	Collateral	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	APPLE INC	Corporate obligations		02/08/2041	2.375%	25,000	$ 17,907	$ 18,032
	BP CAPITAL MARKETS PLC SEDOL	Corporate obligations		12/31/2089	Variable	20,000	21,455	21,256
	BALL CORP	Corporate obligations		06/15/2029	6.000%	40,000	41,050	41,116
	BANK OF AMERICA CORP	Corporate obligations		03/08/2037	Variable	60,000	55,979	56,504
	BANK OF AMERICA CORP	Corporate obligations		09/15/2029	Variable	100,000	104,451	104,308
	BANK OF NOVA SCOTIA SEDOL	Corporate obligations		02/14/2029	Variable	70,000	71,289	71,345
	BERKSHIRE HATHAWAY FIN	Corporate obligations		08/15/2048	4.200%	30,000	25,481	25,036
	BROADCOM INC	Corporate obligations		07/15/2032	4.900%	50,000	51,168	51,050
	BURLINGTN NORTH SANTA FE	Corporate obligations		09/01/2044	4.550%	30,000	26,967	26,643
	BURLINGTN NORTH SANTA FE	Corporate obligations		03/15/2056	5.550%	20,000	19,863	19,715
	CCO HLDGS LLC/CAP CORP SER WI	Corporate obligations		05/01/2032	4.500%	45,000	40,920	40,389
	CDW LLC/CDW FINANCE	Corporate obligations		02/15/2029	3.250%	70,000	67,026	67,392
	CAPITAL ONE FINANCIAL CO	Corporate obligations		09/11/2031	Variable	40,000	39,687	39,941
	CHENIERE ENERGY PARTNERS	Corporate obligations		10/01/2029	4.500%	85,000	84,704	85,179
	CITIGROUP INC	Corporate obligations		02/13/2030	Variable	35,000	35,931	35,915
	CITIGROUP INC	Corporate obligations		05/07/2028	Variable	65,000	65,438	65,528
	CITIGROUP INC	Corporate obligations		09/11/2031	Variable	50,000	49,973	50,155
	CITIGROUP INC	Corporate obligations		12/31/2089	Variable	35,000	35,210	35,569
	CITIGROUP INC	Corporate obligations		05/25/2034	Variable	20,000	21,214	21,240
	COMCAST CORP	Corporate obligations		05/15/2064	5.500%	50,000	47,030	44,708
	CONOCOPHILLIPS NOTES	Corporate obligations		02/01/2039	6.500%	70,000	78,843	78,676
	DTE ENERGY CO	Corporate obligations		06/01/2028	4.875%	55,000	56,026	55,953
	DTE ENERGY CO	Corporate obligations		04/01/2030	5.200%	35,000	36,096	36,112
	DELTA AIR LINES INC	Corporate obligations		07/10/2028	4.950%	65,000	66,054	66,169
	DOMINION ENERGY INC	Corporate obligations		06/15/2030	5.000%	35,000	35,922	35,960
	DOMINION ENERGY INC	Corporate obligations		05/15/2028	4.600%	50,000	50,544	50,584
	DOW CHEMICAL CO/THE	Corporate obligations		01/15/2031	4.800%	55,000	54,773	54,688
	DUKE ENERGY INDIANA LLC	Corporate obligations		04/01/2053	5.400%	25,000	24,596	23,740
	EOG RESOURCES INC	Corporate obligations		01/15/2031	4.400%	35,000	35,010	35,136
	EPR PROPERTIES	Corporate obligations		11/15/2030	4.750%	45,000	44,460	44,649
	ENBRIDGE INC SEDOL	Corporate obligations		11/20/2035	5.200%	20,000	20,011	20,160
	ENERGY TRANSFER PARTNERS SR UNSEC	Corporate obligations		02/01/2042	6.500%	30,000	31,726	31,593
	ENERGY TRANSFER LP	Corporate obligations		02/15/2028	5.550%	25,000	25,705	25,666
	FISERV INC	Corporate obligations		02/15/2031	4.550%	65,000	65,283	64,331
	FLORIDA POWER & LIGHT CO	Corporate obligations		03/15/2065	5.800%	25,000	26,374	25,396
	FORD MOTOR COMPANY	Corporate obligations		02/12/2032	3.250%	60,000	52,249	52,870
	FOX CORP SER WI	Corporate obligations		01/25/2029	4.709%	70,000	71,033	70,895
	GENERAL MOTORS FINL CO UNSC	Corporate obligations		07/15/2027	5.000%	65,000	65,826	65,841
	GEORGIA POWER CO	Corporate obligations		03/15/2035	5.200%	40,000	40,917	41,054
	GLOBAL PAYMENTS INC	Corporate obligations		08/15/2029	5.300%	70,000	71,726	71,598
	GOLDMAN SACHS GROUP INC	Corporate obligations		04/23/2028	Variable	50,000	50,542	50,571
	GOLDMAN SACHS GROUP INC	Corporate obligations		10/21/2029	Variable	95,000	95,032	94,979
	GOODYEAR TIRE & RUBBER	Corporate obligations		07/15/2030	6.625%	35,000	35,609	35,841
	HCA INC	Corporate obligations		06/15/2029	4.125%	70,000	69,334	69,763
	HILTON DOMESTIC OPERATIN SER WI	Corporate obligations		01/15/2030	4.875%	40,000	39,801	40,135
	HONDA AUTO	Corporate obligations		06/17/30	3.98%	65,000	64,987	65,345
	HONDA MOTOR CO LTD SEDOL	Corporate obligations		07/08/2030	4.688%	75,000	75,757	75,936
	INTEL CORP	Corporate obligations		02/21/2054	5.600%	20,000	19,119	18,464
	JP MORGAN CHASE & CO SR UNSEC	Corporate obligations		04/22/2031	Variable	75,000	69,434	69,865
	JPMORGAN CHASE & CO	Corporate obligations		04/22/2030	Variable	50,000	52,173	52,162
	JPMORGAN CHASE & CO	Corporate obligations		07/22/2035	Variable	25,000	25,769	25,792
	JPMORGAN CHASE & CO	Corporate obligations		07/22/2028	Variable	35,000	35,576	35,522
	KB HOME	Corporate obligations		07/15/2030	7.250%	40,000	41,311	41,321
	KINDER MORGAN ENER PART SR UNSEC	Corporate obligations		01/15/2038	6.950%	45,000	50,562	50,546
	KROGER CO	Corporate obligations		01/15/2031	1.700%	60,000	52,427	52,866
	LYB INT FINANCE III	Corporate obligations		01/15/2031	5.125%	45,000	45,100	45,167
	LAMAR MEDIA CORP SER WI	Corporate obligations		02/15/2028	3.750%	40,000	38,946	39,264
	LAS VEGAS SANDS CORP	Corporate obligations		06/15/2028	5.625%	70,000	71,516	71,771
	ELI LILLY & CO	Corporate obligations		10/15/2055	5.550%	15,000	15,339	15,099
	LOWE'S COS INC UNSC	Corporate obligations		10/15/2028	4.000%	70,000	69,848	70,126
	MPLX LP	Corporate obligations		02/15/2031	4.800%	55,000	55,328	55,578
	MPLX LP	Corporate obligations		09/15/2055	6.200%	15,000	15,230	14,873
	MARATHON PETROLEUM CORP	Corporate obligations		03/01/2030	5.150%	90,000	92,504	92,626

AFL-CIO MUTUAL BENEFIT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2025

FORM 5500, SCHEDULE H, LINE 4i

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	MARRIOTT INTERNATIONAL UNSC	Corporate obligations		04/15/2032	5.100%	50,000	$ 51,341	$ 51,491
	MERCK & CO INC	Corporate obligations		09/15/2055	5.700%	35,000	36,416	35,352
	MICROCHIP TECHNOLOGY INC UNSC	Corporate obligations		03/15/2028	4.900%	55,000	55,833	55,756
	MORGAN STANLEY SUB	Corporate obligations		09/16/2036	Variable	55,000	47,859	48,362
	MORGAN STANLEY	Corporate obligations		10/18/2028	Variable	45,000	46,888	46,747
	MORGAN STANLEY	Corporate obligations		02/01/2029	Variable	90,000	91,917	91,875
	MURPHY OIL CORP	Corporate obligations		10/01/2032	6.000%	45,000	44,795	44,954
	NNN REIT INC	Corporate obligations		10/15/2027	3.500%	40,000	39,584	39,648
	NNN REIT INC	Corporate obligations		02/15/2031	4.600%	75,000	75,395	75,518
	NATIONAL RURAL UTIL COOP SER D	Corporate obligations		08/25/2028	4.150%	65,000	65,322	65,340
	NISOURCE INC	Corporate obligations		07/15/2035	5.350%	35,000	35,788	35,784
	NOVARTIS CAPITAL CORP	Corporate obligations		11/05/2032	4.300%	75,000	74,557	74,643
	ORACLE CORP	Corporate obligations		04/01/2040	3.600%	20,000	16,144	14,833
	ORACLE CORP	Corporate obligations		03/25/2051	3.950%	40,000	29,924	26,318
	PENSKE AUTOMOTIVE GROUP	Corporate obligations		06/15/2029	3.750%	40,000	38,291	38,763
	PEPSICO INC	Corporate obligations		02/07/2035	5.000%	65,000	66,653	66,958
	RIO TINTO FIN USA PLC SEDOL BV6KMB5 ISIN	Corporate obligations		03/14/2055	5.750%	25,000	25,903	25,492
	ROYAL BANK OF CANADA SER GMTN SEDOL	Corporate obligations		01/24/2029	Variable	130,000	132,532	132,409
	ROYAL CARIBBEAN CRUISES SEDOL	Corporate obligations		01/15/2036	5.375%	50,000	50,234	50,210
	SERVICE CORP INTL	Corporate obligations		10/15/2032	5.750%	40,000	40,611	40,710
	SHELL FINANCE US INC	Corporate obligations		11/06/2030	4.125%	60,000	59,770	59,992
	SOUTHERN POWER CO SER A	Corporate obligations		10/01/2030	4.250%	50,000	49,685	49,867
	SUNOCO LP/FINANCE CORP	Corporate obligations		04/30/2030	4.500%	55,000	53,195	53,709
	SYSCO CORPORATION	Corporate obligations		04/01/2050	6.600%	25,000	27,755	27,465
	T-MOBILE USA INC	Corporate obligations		04/15/2031	3.500%	70,000	66,451	66,924
	TAKE-TWO INTERACTIVE SOF	Corporate obligations		03/28/2028	4.950%	65,000	66,181	66,259
	TENET HEALTHCARE CORP	Corporate obligations		06/15/2030	6.125%	40,000	40,687	40,932
	TIME WARNER CABLE INC	Corporate obligations		09/15/2042	4.500%	50,000	40,145	38,451
	TORONTO-DOMINION BANK SUB	Corporate obligations		09/15/2031	Variable	105,000	104,105	104,403
	TOYOTA AUTO	Corporate obligations		03/15/29	4.88%	85,000	85,850	85,892
	UNITED RENTALS NORTH AM	Corporate obligations		01/15/2028	4.875%	40,000	39,928	40,004
	US BANCORP	Corporate obligations		10/26/2027	Variable	50,000	51,329	51,093
	VALERO ENERGY CORP BDS	Corporate obligations		06/15/2037	6.625%	40,000	44,254	44,045
	VERIZON COMMUNICATIONS	Corporate obligations		03/15/2032	2.355%	70,000	61,439	61,688
	VERIZON COMMUNICATIONS	Corporate obligations		11/30/2055	5.875%	30,000	30,125	29,640
	VERIZON MASTER	Corporate obligations		04/22/30	5.34%	30,000	30,684	30,585
	WELLS FARGO & COMPANY	Corporate obligations		04/24/2034	Variable	35,000	36,338	36,415
	WELLS FARGO & COMPANY	Corporate obligations		07/25/2029	Variable	90,000	93,134	93,229
	WESTPAC BKG CORP SEDOL	Corporate obligations		11/23/2031	Variable	105,000	104,694	104,925
	XCEL ENERGY INC	Corporate obligations		08/15/2033	5.450%	50,000	52,080	51,611
	YUM BRANDS INC	Corporate obligations		04/01/2032	5.375%	30,000	30,135	30,366
	Total corporate obligations						5,802,132	5,791,950
	Registered investment companies							
	ISHARES CORE MSCI EAFE ETF	Registered Investment Companies		N/A	N/A	62,734	5,309,635	5,612,184
	ISHARES CORE MSCI EMERGING	Registered Investment Companies		N/A	N/A	41,014	2,696,346	2,756,961
	ISHARES CORE S&P 500 INDEX	Registered Investment Companies		N/A	N/A	14,763	6,096,351	10,111,769
	ISHARES CORE S&P MIDCAP ETF	Registered Investment Companies		N/A	N/A	21,993	1,097,237	1,451,538
	ISHARES RUSSELL 1000 GROWTH	Registered Investment Companies		N/A	N/A	7,163	933,990	3,390,248
	ISHARES RUSSELL 1000 VALUE	Registered Investment Companies		N/A	N/A	16,209	1,404,321	3,409,401
	PAYDEN LOW DURATION FUND-SI	Registered Investment Companies		N/A	N/A	40,082	400,000	396,409
	RUSSELL 2000 INDEX	Registered Investment Companies		N/A	N/A	4,830	536,128	1,188,953
	STATE STREET SPDR BLOOMBERG HIGH YIELD BOND ETF	Registered Investment Companies		N/A	N/A	1,400	137,111	136,094
	VANGUARD CORE BOND FUND	Registered Investment Companies		N/A	N/A	144,537	2,643,426	2,626,239
	VANGUARD MORTGAGE BUSINESS SECURITIES ETF	Registered Investment Companies		N/A	N/A	12,330	579,845	580,497
	Total registered investment companies						21,834,390	31,660,293
	Total assets (held at end of year)						$ 36,498,608	$ 46,309,972

AFL-CIO MUTUAL BENEFIT PLAN

SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE

YEAR ENDED DECEMBER 31, 2025

FORM 5500, SCHEDULE G, PART 1

E.I.N. 84-2844698
PLAN NO. 501

Party-in-	Address	City	State	Zip Code	Original Loan Date	Original Loan Amounts	Payments Received	Loan Balance at 12/31/2025	Loan Description	Amount Delinquent 12/31/2025	Classification
[redacted]	1100 First Street, NE, Suite 850	Washington	DC	20002	2/1/2007	$ 20,120	$ 6,725	$ 13,395	Mortgage Assistance Loan, 0% Interest	$ 10,300	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	1/22/2009	13,836	12,075	1,761	Mortgage Assistance Loan, 0% Interest	1,425	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	3/13/2009	17,004	6,226	10,778	Mortgage Assistance Loan, 0% Interest	8,924	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	3/20/2009	8,193	7,408	785	Mortgage Assistance Loan, 0% Interest	670	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	6/22/2009	4,549	4,060	489	Mortgage Assistance Loan, 0% Interest	164	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	7/9/2020	9,579	9,000	579	Mortgage Assistance Loan, 0% Interest	280	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	11/19/2020	9,685	4,685	5,000	Mortgage Assistance Loan, 0% Interest	4,927	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	1/8/2021	7,892	6,560	1,332	Mortgage Assistance Loan, 0% Interest	436	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	1/22/2021	6,225	2,600	3,625	Mortgage Assistance Loan, 0% Interest	2,912	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	1/29/2021	9,952	9,412	540	Mortgage Assistance Loan, 0% Interest	362	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	3/10/2021	7,562	4,004	3,558	Mortgage Assistance Loan, 0% Interest	3,146	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	7/26/2021	5,662	5,106	556	Mortgage Assistance Loan, 0% Interest	222	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	1/28/2022	3,680	-	3,680	Mortgage Assistance Loan, 0% Interest	3,225	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	2/15/2022	10,505	-	10,505	Mortgage Assistance Loan, 0% Interest	7,488	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	4/6/2022	9,011	1,077	7,934	Mortgage Assistance Loan, 0% Interest	5,269	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	7/8/2022	15,000	9,650	5,350	Mortgage Assistance Loan, 0% Interest	4,595	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	1/10/2023	2,184	1,484	700	Mortgage Assistance Loan, 0% Interest	691	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	5/11/2023	15,000	6,946	8,054	Mortgage Assistance Loan, 0% Interest	604	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	6/8/2023	2,640	1,200	1,440	Mortgage Assistance Loan, 0% Interest	750	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	6/8/2023	10,351	3,861	6,490	Mortgage Assistance Loan, 0% Interest	486	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	7/26/2023	15,000	8,556	6,444	Mortgage Assistance Loan, 0% Interest	372	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	8/3/2023	5,530	4,796	734	Mortgage Assistance Loan, 0% Interest	436	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	8/3/2023	15,000	4,900	10,100	Mortgage Assistance Loan, 0% Interest	3,380	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	8/14/2023	15,000	-	15,000	Mortgage Assistance Loan, 0% Interest	8,684	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	8/29/2023	4,789	3,667	1,122	Mortgage Assistance Loan, 0% Interest	965	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	8/29/2023	9,586	1,225	8,361	Mortgage Assistance Loan, 0% Interest	2,625	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	9/11/2023	15,000	672	14,328	Mortgage Assistance Loan, 0% Interest	6,720	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	9/21/2023	8,219	-	8,219	Mortgage Assistance Loan, 0% Interest	3,080	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	11/15/2023	14,042	4,518	9,524	Mortgage Assistance Loan, 0% Interest	251	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	12/6/2023	7,711	648	7,063	Mortgage Assistance Loan, 0% Interest	3,888	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	12/14/2023	9,512	400	9,112	Mortgage Assistance Loan, 0% Interest	3,472	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	1/3/2024	7,574	-	7,574	Mortgage Assistance Loan, 0% Interest	2,288	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	1/29/2024	15,000	5,520	9,480	Mortgage Assistance Loan, 0% Interest	345	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	2/13/2024	3,421	300	3,121	Mortgage Assistance Loan, 0% Interest	1,050	Delinquent
	1100 First Street, NE, Suite 850	Washington	DC	20002	3/21/2024	15,000	5,159	9,841	Mortgage Assistance Loan, 0% Interest	1	Delinquent
	Total Forward					349,014	142,440	206,574		94,433	

AFL-CIO MUTUAL BENEFIT PLAN

SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE (CONTINUED)

YEAR ENDED DECEMBER 31, 2025

FORM 5500, SCHEDULE G, PART 1

E.I.N. 84-2844698
PLAN NO. 501

Party-in-[redacted]	Customer Name	Address	City	State	Zip Code	Original Loan Date	Original Loan Amounts	Payments Received	Loan Balance at 12/31/2025	Loan Description	Amount Delinquent 12/31/2025	Classification
		Total Forwarded					$ 349,014	$ 142,440	$ 206,574		$ 94,433	
[redacted]		1100 First Street, NE, Suite 850	Washington	DC	20002	3/22/2024	7,463	1,692	5,771	Mortgage Assistance Loan, 0% Interest	282	Delinquent
		1100 First Street, NE, Suite 850	Washington	DC	20002	7/25/2024	4,429	700	3,729	Mortgage Assistance Loan, 0% Interest	50	Delinquent
		1100 First Street, NE, Suite 850	Washington	DC	20002	10/24/2024	15,000	-	15,000	Mortgage Assistance Loan, 0% Interest	1,988	Delinquent
		1100 First Street, NE, Suite 850	Washington	DC	20002	10/28/2024	6,330	-	6,330	Mortgage Assistance Loan, 0% Interest	1,098	Delinquent
		1100 First Street, NE, Suite 850	Washington	DC	20002	1/9/2025	2,350	550	1,800	Mortgage Assistance Loan, 0% Interest	50	Delinquent
		1100 First Street, NE, Suite 850	Washington	DC	20002	2/21/2025	3,315	175	3,140	Mortgage Assistance Loan, 0% Interest	50	Delinquent
		1100 First Street, NE, Suite 850	Washington	DC	20002	3/7/2025	15,000	980	14,020	Mortgage Assistance Loan, 0% Interest	1,060	Delinquent
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/4/2025	4,309	150	4,159	Mortgage Assistance Loan, 0% Interest	225	Delinquent
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/4/2025	10,172	185	9,987	Mortgage Assistance Loan, 0% Interest	925	Delinquent
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/16/2025	12,217	204	12,013	Mortgage Assistance Loan, 0% Interest	204	Delinquent
		1100 First Street, NE, Suite 850	Washington	DC	20002	6/5/2025	15,000	-	15,000	Mortgage Assistance Loan, 0% Interest	1,415	Delinquent
		Subtotal - loans delinquent					**444,599**	**147,076**	**297,523**		**101,780**	

AFL-CIO MUTUAL BENEFIT PLAN

SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE (CONTINUED)

YEAR ENDED DECEMBER 31, 2025

E.I.N. 84-2844698
PLAN NO. 501

FORM 5500, SCHEDULE G, PART 1

[redacted]	Address	City	State	Zip Code	Original Loan Date	Original Loan Amounts	Payments Received	Loan Balance at 12/31/2025	Loan Description	Amount Delinquent 12/31/2025	Classification
	100 First Street, NE, Suite 850	Washington	DC	20002	8/26/2006	16,945	16,335	610	Mortgage Assistance Loan, 0% Interest	610	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	8/26/2006	9,788	6,550	3,238	Mortgage Assistance Loan, 0% Interest	3,238	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	8/26/2006	11,466	6,900	4,566	Mortgage Assistance Loan, 0% Interest	4,566	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	8/26/2006	13,126	2,445	10,681	Mortgage Assistance Loan, 0% Interest	10,681	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	11/16/2006	4,935	4,683	252	Mortgage Assistance Loan, 0% Interest	252	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	11/16/2006	9,176	7,700	1,476	Mortgage Assistance Loan, 0% Interest	1,476	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	1/25/2007	7,430	4,350	3,080	Mortgage Assistance Loan, 0% Interest	3,080	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	2/15/2007	10,550	3,930	6,620	Mortgage Assistance Loan, 0% Interest	6,620	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	5/3/2007	7,414	6,198	1,216	Mortgage Assistance Loan, 0% Interest	1,216	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	10/5/2007	7,791	4,275	3,516	Mortgage Assistance Loan, 0% Interest	3,516	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	2/28/2008	11,561	9,883	1,678	Mortgage Assistance Loan, 0% Interest	1,678	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	5/13/2008	9,167	5,765	3,402	Mortgage Assistance Loan, 0% Interest	3,402	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	5/28/2008	12,759	6,075	6,684	Mortgage Assistance Loan, 0% Interest	6,684	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	10/3/2008	14,919	5,955	8,964	Mortgage Assistance Loan, 0% Interest	8,964	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	1/9/2009	9,885	7,425	2,460	Mortgage Assistance Loan, 0% Interest	2,460	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	2/6/2009	11,075	9,050	2,025	Mortgage Assistance Loan, 0% Interest	2,025	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	3/6/2009	12,872	4,690	8,182	Mortgage Assistance Loan, 0% Interest	8,182	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	3/20/2009	10,641	7,370	3,271	Mortgage Assistance Loan, 0% Interest	3,271	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	4/3/2009	9,396	7,350	2,046	Mortgage Assistance Loan, 0% Interest	2,046	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	4/20/2009	13,444	10,375	3,069	Mortgage Assistance Loan, 0% Interest	3,069	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	4/20/2009	13,101	8,525	4,576	Mortgage Assistance Loan, 0% Interest	4,576	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	4/20/2009	14,774	4,800	9,974	Mortgage Assistance Loan, 0% Interest	9,974	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	5/1/2009	5,763	5,313	450	Mortgage Assistance Loan, 0% Interest	450	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	8/3/2009	9,338	4,913	4,425	Mortgage Assistance Loan, 0% Interest	4,425	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	10/5/2009	11,179	7,944	3,235	Mortgage Assistance Loan, 0% Interest	3,235	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	11/30/2009	13,154	12,920	234	Mortgage Assistance Loan, 0% Interest	234	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	1/11/2010	6,580	3,129	3,451	Mortgage Assistance Loan, 0% Interest	3,451	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	2/4/2010	11,236	5,943	5,293	Mortgage Assistance Loan, 0% Interest	5,293	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	4/22/2010	11,260	7,416	3,844	Mortgage Assistance Loan, 0% Interest	3,844	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	6/10/2010	9,632	5,247	4,385	Mortgage Assistance Loan, 0% Interest	4,385	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	6/10/2010	10,565	1,520	9,045	Mortgage Assistance Loan, 0% Interest	9,045	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	7/23/2010	6,152	4,748	1,404	Mortgage Assistance Loan, 0% Interest	1,404	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	9/23/2010	6,971	4,974	1,997	Mortgage Assistance Loan, 0% Interest	1,997	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	1/13/2011	2,603	2,050	553	Mortgage Assistance Loan, 0% Interest	553	In Default
	100 First Street, NE, Suite 850	Washington	DC	20002	2/9/2011	10,407	2,190	8,217	Mortgage Assistance Loan, 0% Interest	8,217	In Default
	Total Forward					357,055	218,936	138,119		138,119	

AFL-CIO MUTUAL BENEFIT PLAN

SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE (CONTINUED)

YEAR ENDED DECEMBER 31, 2025

FORM 5500, SCHEDULE G, PART 1

E.I.N. 84-2844698
PLAN NO. 501

Party-in-Interest	Customer Name	Address	City	State	Zip Code	Original Loan Date	Original Loan Amounts	Payments Received	Loan Balance at 12/31/2025	Loan Description	Amount Delinquent 12/31/2025	Classification
[redacted]		Total Forwarded					$ 357,055	$ 218,936	$ 138,119		$ 138,119	
		1100 First Street, NE, Suite 850	Washington	DC	20002	5/23/2011	7,283	4,214	3,069	Mortgage Assistance Loan, 0% Interest	3,069	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	6/20/2011	8,802	4,136	4,666	Mortgage Assistance Loan, 0% Interest	4,666	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	7/8/2011	15,000	5,632	9,368	Mortgage Assistance Loan, 0% Interest	9,368	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	10/26/2011	6,456	4,659	1,797	Mortgage Assistance Loan, 0% Interest	1,797	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	11/1/2011	6,660	1,970	4,690	Mortgage Assistance Loan, 0% Interest	4,690	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	3/31/2012	8,860	6,560	2,300	Mortgage Assistance Loan, 0% Interest	2,300	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	6/30/2012	15,000	13,000	2,000	Mortgage Assistance Loan, 0% Interest	2,000	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	6/30/2012	11,478	2,935	8,543	Mortgage Assistance Loan, 0% Interest	8,543	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	8/31/2012	9,935	4,077	5,858	Mortgage Assistance Loan, 0% Interest	5,858	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	10/1/2012	6,465	5,805	660	Mortgage Assistance Loan, 0% Interest	660	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	2/8/2013	8,975	6,650	2,325	Mortgage Assistance Loan, 0% Interest	2,325	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	2/15/2013	9,236	9,150	86	Mortgage Assistance Loan, 0% Interest	86	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	3/21/2013	3,300	1,125	2,175	Mortgage Assistance Loan, 0% Interest	2,175	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/26/2013	11,376	3,460	7,916	Mortgage Assistance Loan, 0% Interest	7,916	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	7/31/2013	2,301	1,593	708	Mortgage Assistance Loan, 0% Interest	708	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	9/20/2013	8,144	5,342	2,802	Mortgage Assistance Loan, 0% Interest	2,802	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	1/23/2014	5,142	1,832	3,310	Mortgage Assistance Loan, 0% Interest	3,310	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/4/2014	10,065	8,065	2,000	Mortgage Assistance Loan, 0% Interest	2,000	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/4/2014	9,224	4,042	5,182	Mortgage Assistance Loan, 0% Interest	5,182	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	7/31/2014	4,632	3,353	1,279	Mortgage Assistance Loan, 0% Interest	1,279	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	8/15/2014	7,026	5,433	1,593	Mortgage Assistance Loan, 0% Interest	1,593	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	9/19/2014	5,146	4,160	986	Mortgage Assistance Loan, 0% Interest	986	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	10/10/2014	4,227	2,430	1,797	Mortgage Assistance Loan, 0% Interest	1,797	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	10/31/2014	12,063	1,105	10,958	Mortgage Assistance Loan, 0% Interest	10,958	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/30/2015	5,250	920	4,330	Mortgage Assistance Loan, 0% Interest	4,330	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	8/7/2015	2,813	634	2,179	Mortgage Assistance Loan, 0% Interest	2,179	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	9/3/2015	5,701	4,604	1,097	Mortgage Assistance Loan, 0% Interest	1,097	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	12/15/2015	13,765	6,721	7,044	Mortgage Assistance Loan, 0% Interest	7,044	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	12/17/2015	14,965	785	14,180	Mortgage Assistance Loan, 0% Interest	14,180	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	5/23/2016	9,493	3,393	6,100	Mortgage Assistance Loan, 0% Interest	6,100	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	11/10/2016	12,771	6,089	6,682	Mortgage Assistance Loan, 0% Interest	6,682	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	2/15/2017	2,918	2,100	818	Mortgage Assistance Loan, 0% Interest	818	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/28/2017	2,052	1,577	475	Mortgage Assistance Loan, 0% Interest	475	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	12/20/2017	13,718	3,690	10,028	Mortgage Assistance Loan, 0% Interest	10,028	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	5/23/2018	5,063	5,016	47	Mortgage Assistance Loan, 0% Interest	47	In Default
		Total Forward					642,360	365,193	277,167		277,167	

AFL-CIO MUTUAL BENEFIT PLAN

SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE (CONTINUED)

YEAR ENDED DECEMBER 31, 2025

E.I.N. 84-2844698
PLAN NO. 501

FORM 5500, SCHEDULE G, PART 1

Party-in-Interest	Customer Name	Address	City	State	Zip Code	Original Loan Date	Original Loan Amounts	Payments Received	Loan Balance at 12/31/2025	Loan Description	Amount Delinquent 12/31/2025	Classification
[redacted]		Total Forwarded					$ 642,360	$ 365,193	$ 277,167		$ 277,167	
		1100 First Street, NE, Suite 850	Washington	DC	20002	11/14/2018	14,199	8,799	5,400	Mortgage Assistance Loan, 0% Interest	5,400	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	11/30/2018	7,138	7,084	54	Mortgage Assistance Loan, 0% Interest	54	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	1/10/2019	4,810	4,658	152	Mortgage Assistance Loan, 0% Interest	152	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	1/10/2019	9,439	4,640	4,799	Mortgage Assistance Loan, 0% Interest	4,799	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	2/28/2019	10,093	1,105	8,988	Mortgage Assistance Loan, 0% Interest	8,988	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	3/15/2019	8,377	7,140	1,237	Mortgage Assistance Loan, 0% Interest	1,237	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/23/2019	10,269	8,569	1,700	Mortgage Assistance Loan, 0% Interest	1,700	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/23/2019	15,000	12,150	2,850	Mortgage Assistance Loan, 0% Interest	2,850	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	5/10/2019	6,887	3,462	3,425	Mortgage Assistance Loan, 0% Interest	3,425	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	7/2/2019	4,730	2,928	1,802	Mortgage Assistance Loan, 0% Interest	1,802	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	8/9/2019	13,106	9,546	3,560	Mortgage Assistance Loan, 0% Interest	3,560	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	9/4/2019	9,162	650	8,512	Mortgage Assistance Loan, 0% Interest	8,512	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	11/20/2019	7,020	1,068	5,952	Mortgage Assistance Loan, 0% Interest	5,952	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	3/13/2020	5,362	2,262	3,100	Mortgage Assistance Loan, 0% Interest	3,100	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/8/2020	3,913	3,900	13	Mortgage Assistance Loan, 0% Interest	13	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/27/2020	4,203	3,400	803	Mortgage Assistance Loan, 0% Interest	803	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	5/22/2020	7,015	1,768	5,247	Mortgage Assistance Loan, 0% Interest	5,247	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	6/10/2020	9,502	6,378	3,124	Mortgage Assistance Loan, 0% Interest	3,124	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	7/17/2020	6,465	4,465	2,000	Mortgage Assistance Loan, 0% Interest	2,000	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	8/4/2020	13,706	8,945	4,761	Mortgage Assistance Loan, 0% Interest	4,761	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	9/21/2020	12,788	12,420	368	Mortgage Assistance Loan, 0% Interest	368	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	10/14/2020	10,170	4,558	5,612	Mortgage Assistance Loan, 0% Interest	5,612	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	12/3/2020	4,760	684	4,076	Mortgage Assistance Loan, 0% Interest	4,076	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	11/2/2021	5,483	3,550	1,933	Mortgage Assistance Loan, 0% Interest	1,933	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	12/1/2021	4,880	3,200	1,680	Mortgage Assistance Loan, 0% Interest	1,680	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	2/4/2022	2,314	-	2,314	Mortgage Assistance Loan, 0% Interest	2,314	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	1/27/2023	7,752	-	7,752	Mortgage Assistance Loan, 0% Interest	7,752	In Default
		1100 First Street, NE, Suite 850	Washington	DC	20002	4/30/2024	1,167	450	717	Mortgage Assistance Loan, 0% Interest	717	In Default
		Subtotal - loans in default					862,070	492,972	369,098		369,098	
		Grand Total					**$ 1,306,669**	**$ 640,048**	**$ 666,621**		**$ 470,878**	

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) _____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ ☐

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ ☐

Part II Basic Plan Information - enter all requested information

1a Name of plan
AFL-CIO MUTUAL BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 01/01/2003

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)
BOARD OF TRUSTEES - AFL-CIO MUTUAL BENEFIT PLAN

1100 FIRST STREET, NE
SUITE 850
WASHINGTON DC 20002

2b Employer Identification Number (EIN) 84-2844698

2c Plan Sponsor's telephone number 202-778-9815

2d Business code (see instructions) 813930

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	Stephen L Goldsmith	10/7/26	STEPHEN GOLDSMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Paul Whitehead	9/30/2026	PAUL WHITEHEAD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2025)
v. 250312

518401 12-22-25

09240929 712177 32641 2025.04030 BOARD OF TRUSTEES - AFL-C 32641 1

AFL-CIO MUTUAL BENEFIT PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2025

FORM 5500, SCHEDULE H, LINE 4j

E.I.N. 84-2844698
PLAN NO. 501

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
	ALLSPRING CORE BOND FUND	N/A	$ 4,609,269	N/A	N/A	$ 5,400,000	$ 4,609,269	$ (790,731)
	BAIRD AGGREGATE BOND FUND	N/A	4,649,729	N/A	N/A	5,250,000	4,649,729	(600,271)
	BLACKROCK TOTAL RETURN FUND	N/A	4,326,306	N/A	N/A	4,400,000	4,326,306	(73,694)
	FIDELITY GOVERNMENT PORTFOLIO	$ 2,878,952	N/A	N/A	N/A	2,878,952	2,878,952	N/A
	ISHARES 7-10 YEAR TREASURY BOND ETF	N/A	2,592,000	N/A	N/A	3,049,823	2,592,000	(457,823)
	ISHARES CORE MSCI EAFE ETF	4,328,252	N/A	N/A	N/A	4,328,252	4,328,252	N/A
	ISHARES CORE S&P 500 ETF	4,211,883	N/A	N/A	N/A	4,211,883	4,211,883	N/A
	ISHARES MSCI EAFE ETF	N/A	2,331,536	N/A	N/A	1,438,646	2,331,536	892,890
	PIMCO INCOME FUND	N/A	2,592,800	N/A	N/A	2,715,000	2,592,800	(122,200)
	VANGUARD CORE BOND FUND	2,643,426	N/A	N/A	N/A	2,643,426	2,643,426	N/A
	WISDOMTREE U.S. QUALITY DIVIDEND GROWTH FUND	N/A	2,985,958	N/A	N/A	1,699,926	2,985,958	1,286,032