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
CITGO PETROLEUM CORPORATION SALARIED EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/1991

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)
CITGO PETROLEUM CORPORATION

PO BOX 4689
HOUSTON, TX 77210-4689

2b Employer Identification Number (EIN)
73-1173881

2c Plan Sponsor's telephone number
832-486-4000

2d Business code (see instructions)
324110

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.	10/09/2026	KRESHA SIVINSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2026	NICK STEVENS
	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

BENEFIT PLANS COMMITTEE
C/O CITGO PETROLEUM CORPORATION
PO BOX 4689
HOUSTON, TX 77210-4689

3b Administrator's EIN: 73-1195676

3c Administrator's telephone number: 832-486-4000

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**	5758
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)**	2137
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2235
b	Retired or separated participants receiving benefits	**6b**	2418
c	Other retired or separated participants entitled to future benefits	**6c**	866
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5519
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	416
f	Total. Add lines **6d** and **6e**.	**6f**	5935
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**	32
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
CITGO PETROLEUM CORPORATION SALARIED EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
73-1173881

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	798809847
b Actuarial value	**2b**	799069761

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2752	479714667	479714667
b For terminated vested participants	869	49031373	49031373
c For active participants	2137	266878089	279042862
d Total	5758	795624129	807788902

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

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

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	20763579
b Expected plan-related expenses	**6b**	1973898
c Target normal cost	**6c**	22737477

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/15/2026
Date

GEORGE C. SANGER
Type or print name of actuary

26-06326
Most recent enrollment number

AON CONSULTING, INC.
Firm name

281-882-6345
Telephone number (including area code)

MSC# 17866 P.O. BOX 803507
DALLAS, TX 75380
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	26686887
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6262427
9	Amount remaining (line 7 minus line 8)	0	20424460
10	Interest on line 9 using prior year's actual return of 2.35 %	0	479975
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	20904435

Part III Funding Percentages

14	Funding target attainment percentage	14	96.33 %
15	Adjusted funding target attainment percentage	15	96.33 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.50 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/04/2026	24400000	0			
			Totals ► 18(b)	24400000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	22357911

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	22737477
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	29623576	2762115
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	25499592

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3141681	3141681

36 Additional cash requirement (line 34 minus line 35)	**36**	22357911
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	22357911

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

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

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

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

SCHEDULE 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	**B** Three-digit plan number (PN) ▶	
CITGO PETROLEUM CORPORATION SALARIED EMPLOYEES' PENSION PLAN		004
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
CITGO PETROLEUM CORPORATION	73-1173881	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

WILLIS TOWERS WATSON

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	459923	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT SOLUTIONS, LLC

36-2235791

(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 50	NONE	251039	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOKF, NA DBA BANK OF TEXAS

73-0780382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	197093	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AON CONSULTING INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	112628	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KPMG

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	48300	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERCER

20-1932099

(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?
17 50	NONE	30734	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)

ERNST & YOUNG LLP

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	5227	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 [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
CITGO PETROLEUM CORPORATION SALARIED EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
73-1173881

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: DEFINED BENEFIT MASTER TRUST

b Name of sponsor of entity listed in (a): CITGO PETROLEUM CORPORATION

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
56-1819750-007	M	832386844

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
CITGO PETROLEUM CORPORATION SALARIED EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
73-1173881

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	15500000	24400000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	11165	24669
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	783826769	832386844
(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)		
(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	799337934	856811513
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	580444	98330
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	580444	98330
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	798757490	856713183

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)	24400000	
(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)		24400000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(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)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		86027192
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		110427192
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	50755972	
(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)		50755972
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	48300	
(5) Investment advisory and investment management fees	2i(5)	490657	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	112628	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	197093	
(11) Other expenses	2i(11)	866849	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1715527
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		52471499
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		57955693
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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KPMG LLP **(2)** EIN: 13-5565207

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		40000000
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**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 590452.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
CITGO PETROLEUM CORPORATION SALARIED EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
73-1173881

Part I Distributions

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

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

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

EIN(s): 73-6210970

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... 3 | 89

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 45.4 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 30.9 %
High-Yield Debt: 9.6 % Real Assets: 11.6 % Cash or Cash Equivalents: 2.5 % Other: 0.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

CITGO PETROLEUM CORPORATION
SALARIED EMPLOYEES' PENSION PLAN

Employer ID No: 73-1173881
Plan Number: 004

Financial Statements

December 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

CITGO PETROLEUM CORPORATION
SALARIED EMPLOYEES' PENSION PLAN

Table of Contents

	Page
Independent Auditors' Report	1-3
Financial Statements:	
Statements of Net Assets Available for Benefits – December 31, 2025 and 2024	4
Statement of Changes in Net Assets Available for Benefits – Year ended December 31, 2025	5
Statements of Accumulated Plan Benefits – December 31, 2025 and 2024	6
Statement of Changes in Accumulated Plan Benefits – Year ended December 31, 2025	7
Notes to Financial Statements	8-18

Note: All supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they are required.

KPMG LLP
Suite 460
1500 W. 3rd Street
Cleveland, OH 44113-1422

Independent Auditors' Report

To the Plan Participants and Plan Administrator
Citgo Petroleum Corporation Salaried Employees' Pension Plan:

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

We have performed audits of the financial statements of Citgo Petroleum Corporation Salaried Employees' Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical

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requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information

to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.

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

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.

KPMG LLP

Cleveland, Ohio
October 6, 2026

CITGO PETROLEUM CORPORATION
SALARIED EMPLOYEES' PENSION PLAN
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets:		
Investment in CITGO Petroleum Corporation Defined Benefit Master Trust, at fair value	$ 832,386,844	$ 783,826,769
Receivables:		
Accrued interest	24,669	11,165
Employer contribution receivable	24,400,000	15,500,000
Total assets	856,811,513	799,337,934
Liabilities:		
Accrued administrative expenses	98,330	580,444
Net assets available for benefits	$ 856,713,183	$ 798,757,490

See accompanying notes to financial statements.

CITGO PETROLEUM CORPORATION
SALARIED EMPLOYEES' PENSION PLAN
Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2025

	2025
ADDITIONS:	
Employer contributions	$ 24,400,000
Plan's share of CITGO Petroleum Corporation Defined Benefit Master Trust investment income	86,027,192
Total additions	110,427,192
DEDUCTIONS:	
Benefits paid directly to participants	(50,755,972)
Administrative expenses	(1,715,527)
Total deductions	(52,471,499)
Net increase	57,955,693
Net assets available for benefits:	
Beginning of year	798,757,490
End of year	$ 856,713,183

See accompanying notes to financial statements.

CITGO PETROLEUM CORPORATION
SALARIED EMPLOYEES' PENSION PLAN
Statements of Accumulated Plan Benefits
December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$ 498,970,578	$ 477,424,883
Other participants	326,747,146	302,438,915
Total vested benefits	825,717,724	779,863,798
Nonvested benefits	12,656,685	12,473,137
Total actuarial present value of accumulated plan benefits	$ 838,374,409	$ 792,336,935

See accompanying notes to financial statements.

CITGO PETROLEUM CORPORATION
SALARIED EMPLOYEES' PENSION PLAN
Statement of Changes in Accumulated Plan Benefits
Year ended December 31, 2025

	2025
Actuarial present value of accumulated plan benefits, beginning of year	$ 792,336,935
Increase (decrease) during the year attributable to:	
Interest due to the decrease in discount period	45,732,642
Benefits paid	(50,755,972)
Actuarial assumption change (note 4)	28,723,039
Benefits accumulated and actuarial experience	16,637,765
Plan amendments (note 1)	5,700,000
Net increase	46,037,474
Actuarial present value of accumulated plan benefits, end of year	$ 838,374,409

See accompanying notes to financial statements.

(1) Plan Description

The CITGO Petroleum Corporation Salaried Employees' Pension Plan (the Plan) is a frozen noncontributory, defined benefit pension cash balance plan covering substantially all salaried employees of CITGO Petroleum Corporation (CITGO) and its participating subsidiary companies (collectively, the Company). Effective January 1, 1999, nonunion hourly full-time and part-time employees, who are not at a retail facility, are covered under the Plan. Prior to January 1, 1999, these employees had been covered by the Retirement Plan of CITGO Petroleum Corporation and Participating Subsidiary Companies. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective January 1, 2021, the Plan was amended and restated to change the pay formula from a final average pay plan to a cash balance plan. The benefits accrued as of December 31, 2020 are frozen. The unlimited lump-sum option was made available for the cash balance portion of the benefit to all active participants as of December 31, 2020 and new entrants as of January 1, 2021.

The following description of the Plan is provided for general information purposes only. Participants should refer to the Plan's Summary Plan Description (SPD) or the Plan document for a more complete description of the Plan's provisions. The terms used herein are as defined in the Plan document.

(a) General

The Plan provides for retirement and death benefits. The Company contributes such amounts as necessary to provide assets sufficient to meet the benefits to be paid to Plan participants and to comply with the minimum funding requirements of ERISA. In accordance with ERISA funding requirements and historical Company funding policy, contributions to be made by the Company after the Plan year-end, which were considered due as of the reporting date, have been accrued in the accompanying financial statements. The Benefit Plans Committee of CITGO serves as the plan administrator. BOK Financial Corporation (BOKF, NA), a qualified institution, is the trustee of the Plan (the Trustee).

In 2021, certain plan participants filed a class action lawsuit in the Northern District of Illinois alleging that, prior to 2018, the Plan contained outdated actuarial assumptions for the conversion of benefits into the joint and survivor form of annuity. A settlement was approved by the Court in January 2025. In connection with the settlement, the Plan was amended effective July 1, 2025, to provide a one-time increase in benefits for certain participants and beneficiaries receiving joint and survivor annuity benefits.

(b) Master Trust

The Plan's investments are held in the CITGO Petroleum Corporation Defined Benefit Master Trust (the Master Trust) that was established for the investment of assets of the Plan and the Retirement Plan of CITGO Petroleum Corporation and Participating Subsidiary Companies (the Hourly Plan). Each participating plan has an undivided interest in the Master Trust.

(c) Vesting

Participants become fully vested upon completion of three years of service, attainment of at least age 55 while in employment or becoming permanently and totally disabled while in employment. Participants are fully vested in all contributions made by them under the Pension Plan for Salaried Employees of Champlin Refining and Chemicals, Inc. (the Champlin Plan). The Champlin Plan merged into the Plan, effective December 31, 1991.

(d) Pension Benefits

Under the frozen accrued benefit vested participants are entitled to annual pension benefits payable in monthly installments beginning at normal retirement age (age 65) equal to the greater of (1) the sum of (a) 1% times the participant's Final Average Pay up to the breakpoint times the participant's years of Benefit Credit Service up to 40 years, and (b) 1.4% times the participant's Final Average Pay in excess of the breakpoint times the participant's years of Benefit Credit Service up to 40 years, or (2) a single life annuity of (a) $90 per month if the participant is an active participant on or after December 31, 2002 who terminates on or after December 31, 2002 and on or before December 31, 2004; or (b) $140 per month if the participant is an active participant on or after January 1, 2005 who terminates on or after January 1, 2005 and on or before December 31, 2005; or (c) $145 per month if the participant is an active participant on or after January 1, 2006. If the present value of any vested benefit for a participant who is no longer in employment and who is no longer accruing Benefit Credit Service is in excess of $1,000 but not in excess of $5,000, that participant may elect at any time to receive the benefit solely in the form of a single sum payment. The Plan permits early retirement beginning at age 55. Participants may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement if such value is more than $5,000 but not more than $10,000. A lump-sum distribution upon retirement or termination will be made in instances where the value of the accumulated plan benefits is $1,000 or less.

Effective January 1, 2021, each participant is credited with a Pension Account, a hypothetical account maintained for recordkeeping purposes to accumulate compensation credits for each plan year of a participant's active participation in the Plan and interest credits thereon until the benefit commencement. Compensation credit means the amount deemed credited to a participant's Pension Account based upon the participant's base pay at the following percentages:

Points on credit date	Credit rate on base pay
Less than 45	4.5 %
45 through 64	5.5
65 or more and older	7.0

Points are determined by the sum of the participant's age plus his or her years of credited service.

Certain survivor's benefits are also provided under the Plan for the eligible surviving spouse of a participant who is vested and either (a) dies after reaching age 55 while in employment and prior to

(Continued)

retirement or (b) dies while in employment before age 55 or terminates from employment prior to age 55 but dies prior to retirement.

Active employees who become permanently and totally disabled receive disability benefits under a separate plan and continue to accrue Benefit Credit Service under this plan until they retire. Generally, disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits.

Special benefit calculations apply to former participants of the Champlin Plan and the PDVSA Services, Inc. Pension Plan, which were merged into the Plan in 2003. Those benefits are explained in detail in the Plan's SPD.

The employees of PDVSA Services, Inc. ceased accruing benefits under the plan effective February 26, 2019. Benefits accrued prior to February 26, 2019 remain unaffected.

Effective January 1, 2023, the Plan was amended to provide cash balance pre-retirement death benefits for the spouse, or other beneficiary of a deceased member, equal to the participant's entire account balance as a lump-sum or as a monthly single life annuity.

(e) Plan Termination

No amendment of the Plan may diminish the accrued benefit of any participant. Although it has not expressed any intention to do so, CITGO's board of directors has the right under the Plan to amend or terminate the Plan subject to the provisions set forth in ERISA and the Plan document.

The Pension Benefit Guaranty Corporation (PBGC) guarantees, subject to certain limitations prescribed by ERISA, the payment of all nonforfeitable basic benefits. Should the Plan terminate at some future time, the assets are to be allocated in an order of precedence set forth in the Plan document. Whether a particular participant's accumulated plan benefits will be paid depends upon (1) the priority of those benefits, (2) the extent of net assets available for distribution, and (3) the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

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

(b) Valuation of Investments and Income Recognition

The Plan's investment in the Master Trust is based on the Plan's prorated allocation of the fair value of the underlying investments within the Master Trust. The underlying investments consisted of common/collective trusts, investment funds structured as limited partnerships and limited liability companies (investment funds), cash, and a money market fund. The individual investment funds are

(Continued)

measured at fair value using net asset value per share (NAV) as a practical expedient for interest held in the respective investment by the Master Trust or have a readily determinable value as is the case for the common/collective trusts, at year end. The investments and income within the Master Trust are allocated to the Plan and the Hourly Plan based on each plan's equity in the Master Trust. The Plan's investment accounted for 62.1% and 61.8% of the underlying assets of the Master Trust at December 31, 2025 and 2024, respectively.

Security transactions are recorded in the Master Trust on a trade date basis. Dividends are recorded on the ex-dividend date. Interest is recorded as earned. Net appreciation in fair value of investments includes gains and losses on investments bought and sold as well as held during the year.

(c) Administrative Expenses

Generally, fees charged by the Trustee, investment manager, and others for products or services related to management of the investments are allocated to the Plan and Hourly Plan based on each plan's equity in the Master Trust. Individual plan level expenses including but not limited to fees for benefit services, PBGC premiums, auditing services, legal services, and actuarial services are charged directly to the Plan.

(d) Management Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

(3) Assets Held by Master Trust

Assets held by the Master Trust are not segregated by each participating plan. The assets held by the Master Trust as of December 31, 2025 are presented in the following table:

	Master Trust balance	Plan's interest in Master Trust balance
Interest receivable	$ 66,806	$ 41,515
Cash	21,651,471	13,451,120
Money market fund	11,825,987	7,553,174
Investment funds	1,305,926,882	811,341,035
Total assets held by Master Trust	$ 1,339,471,146	$ 832,386,844
Plan's interest in the Master Trust as a percentage of the total		62.1%

(Continued)

Assets held by the Master Trust are not segregated by each participating plan. The assets held by the Master Trust as of December 31, 2024 are presented in the following table:

	Master Trust balance	Plan's interest in Master Trust balance
Interest receivable	$ 25,005	$ 15,460
Money market fund	14,485,564	8,613,369
Investment funds	1,253,283,840	775,197,940
Total assets held by Master Trust	$ 1,267,794,409	$ 783,826,769
Plan's interest in the Master Trust as a percentage of the total		61.8%

Net investment income of the Master Trust for the year ended December 31, 2025 is as follows:

Investment income:	
Net appreciation in fair value of investments	$ 122,706,171
Interest and dividends	16,238,726
Total investment income	$ 138,944,897

(4) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, attributable under the Plan's provisions to the service that employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (i.e., retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits has been determined by an independent actuarial firm and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected payment dates. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

(Continued)

The significant actuarial assumptions used in determining accumulated plan benefits as of December 31, 2025 and 2024 valuation date are as follows:

	2025	2024
Actuarial cost method (funding)	Unit Credit	Unit Credit
Discount rate	5.69%	5.96%
Crediting interest rate	4.72%	3.91%
Mortality:		
Healthy participants	Pri-2012 Mortality Tables with White Collar Adjustment, projected generationally with Projection Scale MP-2021.	Pri-2012 Mortality Tables with White Collar Adjustment, projected generationally with Projection Scale MP-2021.
Disabled participants	Pri-2012 Disabled Retiree Mortality Table, projected generationally with Projection Scale MP-2021.	Pri-2012 Disabled Retiree Mortality Table, projected generationally with Projection Scale MP-2021.

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

The actuarial assumption changes for the year ended December 31, 2025, relate to changes in the discount rate, cash balance interest crediting rate, and to the lump sum conversion mortality assumptions.

(5) Tax Status

The Company obtained its latest determination letter dated February 8, 2018, in which the Internal Revenue Service (IRS) stated that the Plan, as designed and amended, is qualified under Section 401(a) of the Internal Revenue Code of 1986, as amended, (the Code) and that the related trust was exempt from federal income taxes under Code Section 501(a). The Plan has been amended since receiving the letter, however, the Benefit Plans Committee of CITGO believes the Plan is being operated and administered in accordance with Code Section 401(a) requirements and that the related trust is exempt from federal income taxes under Code Section 501(a).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(Continued)

(6) Risks and Uncertainties

The Plan, through its investment in the Master Trust, utilizes various investment instruments. Investment securities, in general, are exposed to various risks such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term.

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

In December 2025, the United States District Court for the District of Delaware in Crystallex International Corp. v. Bolivarian Republic of Venezuela (D. Del. Case. No.17- 151-LPS) issued an order approving a proposed stock purchase agreement under which Amber Energy, Inc. would purchase the shares of PDV Holding, Inc., the indirect parent company of CITGO Petroleum Corporation (the plan sponsor), to satisfy certain creditor claims against PDVSA and/or Venezuela. Consummation of the stock purchase agreement remains subject to a number of conditions and contingencies, and CITGO Petroleum cannot predict when or whether the sale will be consummated or how the sale process will be resolved. Accordingly, CITGO Petroleum cannot estimate whether the resolution of the sale process and related litigation matters will have a material adverse effect on the Plan.

(7) Master Trust Fair Value Measurements

ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value.

- Level 1 – inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets that the Master Trust has the ability to access at the measurement date.

- Level 2 – inputs to the valuation methodology are observable for the asset or liability (other than quoted prices included within Level 1), either directly or indirectly. Observable inputs are those that reflect the assumptions market participants would use in pricing the asset developed on market data obtained from sources independent of the Master Trust.

- Level 3 – inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs are those that reflect the Master Trust's own assumptions about the assumptions that market participants would use in pricing the asset, developed based on the best information available in the circumstances.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

(Continued)

The following is a description of the Master Trust's valuation methodologies for assets measured at fair value. There have been no changes in methodologies used or transfers between levels as of December 31, 2025 and 2024.

Money Market Fund

The money market fund is valued at the daily closing price as reported by the fund. The money market fund held by the Master Trust is an open-end fund that is registered with the Securities and Exchange Commission. The fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund held by the Master Trust is deemed to be actively traded and is classified within Level 1 of the valuation hierarchy.

Common/Collective Trust Funds

These funds are valued at the daily NAV as reported by the issuer and are classified within Level 2 of the valuation hierarchy. The investments primarily consist of mutual funds that are valued on the basis of readily determinable market prices.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Master Trust's valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

Investment Funds

These investments are valued at the NAV as reported by the issuer as a practical expedient for fair value and have not been categorized in the fair value hierarchy. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value. Participant transactions (purchases and sales) may occur daily.

(Continued)

Master Trust assets measured at fair value or at NAV as a practical expedient as of December 31, 2025:

	Fair value measurements using			
	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Money market fund	$ 11,825,987	$ -	$ -	$ 11,825,987
Common/collective trust funds	-	973,390,129	-	973,390,129
Total	$ 11,825,987	$ 973,390,129	$ -	$ 985,216,116
Assets measured at NAV:				
Investment funds				332,536,753
Total investments				$ 1,317,752,869

Master Trust assets measured at fair value or at NAV as a practical expedient as of December 31, 2024:

	Fair value measurements using			
	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Money market fund	$ 14,485,564	$ -	$ -	$ 14,485,564
Common/collective trust funds	-	915,019,741	-	915,019,741
Total	$ 14,485,564	$ 915,019,741	$ -	$ 929,505,305
Assets measured at NAV:				
Investment funds				338,264,099
Total investments				$ 1,267,769,404

(Continued)

The fair values of the following plan assets have been estimated using the NAV per share as of December 31, 2025:

	2025	Unfunded commitments	Redemption frequency**	Redemption notice period
Asset category:				
Private debt [(a)]	$ 28,215,593	$ -	(a)	(a)
Fixed income (b)	102,362,793	-	daily, monthly	1 to 15 days
Global equity (c)	47,264,698	-	daily, monthly	1 to 30 days
Real estate (d)	154,693,669	-	daily, quarterly	1 to 90 days
Total	$ 332,536,753	$ -		

The fair values of the following plan assets have been estimated using the NAV per share as of December 31, 2024:

	2024	Unfunded commitments	Redemption frequency**	Redemption notice period
Asset category:				
Private debt (a)	$ 23,237,619	$ -	(a)	(a)
Fixed income (b)	118,527,436	-	daily, monthly	1 to 15 days
Global equity (c)	46,398,512	-	daily, monthly	1 to 30 days
Real estate (d)	150,100,532	-	daily, quarterly	1 to 90 days
Total	$ 338,264,099	$ -		

** Information reflects a range of various terms from multiple investments.

(a) The private debt fund invests in privately negotiated and narrowly syndicated debt that traditionally offers a yield premium to broadly syndicated bank loans and high yield bonds. The redemption frequency for transactions <10% of the investment balance is monthly and the redemption notice period is 30 days. The redemption frequency for transactions >10% of the investment balance is quarterly and the redemption notice period is 60 days.

(b) The L&G Global High Yield Fund, LLC invests predominantly in sub-investment grade (higher risk) fixed income securities worldwide including corporate bonds and other debt instruments, using a macro-thematic approach in order to provide investors with a combination of growth and income. The other fixed income fund is a direct filing entity.

(c) The global equity fund's investment strategy is fundamentally driven, seeking mispriced investments in developed markets through a combination of macro/thematic insights with bottom up company/industry analysis.

(Continued)

(d) The real estate category focuses on building a diversified, high-quality core real estate portfolio across primary U.S. markets with an emphasis on generating current income and maintaining a consistent distribution yield.

(8) Information Certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from BOK Financial Corporation that all of the information provided by them is complete and accurate.

Information included in the accompanying financial statements and notes to financial statements as to investment in CITGO Petroleum Corporation Defined Benefit Master Trust, the Plan's share of CITGO Petroleum Corporation Defined Benefit Master Trust investment income, total assets held by Master Trust included in notes 3 and 7, total Master Trust net appreciation in fair value of investment funds, and total Master Trust interest and dividends included in note 3 are presented in reliance solely upon those certifications.

(9) Subsequent Events

The Plan has evaluated subsequent events through October 6, 2026, the date the financial statements were available to be issued.

Schedule SB Attachment (Form 5500) —2025 Plan Year
CITGO Petroleum Corporation Salaried Employees' Pension Plan
EIN: 73-1173881 PN: 004

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants, Average Compensation and Average Cash Balance Account

Attained	Years of Credited Service									
Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	1	33 $80,251 $5,627	1							
25-29		102 $103,858 $10,356	20 $126,538 $17,865							
30-34		79 $107,918 $9,811	66 $120,297 $16,232	36 $157,522 $24,274						
35-39		100 $128,751 $12,861	71 $133,863 $19,468	76 $153,855 $25,523	19					
40-44		90 $138,540 $14,571	48 $131,563 $21,750	75 $153,264 $30,601	75 $173,205 $35,589	16				
45-49	1	63 $145,338 $18,335	43 $133,862 $24,624	64 $146,456 $31,379	69 $164,338 $69,212	37 $187,440 $81,613	4			
50-54		46 $161,849 $20,429	37 $147,835 $27,993	57 $152,186 $39,500	72 $164,386 $75,892	41 $196,310 $87,471	14	5	4	
55-59		43 $153,736 $21,991	30 $140,157 $29,369	31 $142,048 $38,397	49 $167,009 $77,236	31 $171,696 $78,464	32 $184,572 $89,826	49 $175,155 $81,543	17	1
60-64	1	12	24 $130,213 $32,248	31 $149,847 $46,728	45 $148,169 $71,834	21 $150,961 $70,265	17	42 $176,737 $79,645	25 $183,373 $84,681	13
65-69		10	9	17	17	9	11	14	13	18
70+		2	3	2	8	4	4	6	4	7

N-2,137

Schedule SB Attachment (Form 5500) —2025 Plan Year
CITGO Petroleum Corporation Salaried Employees' Pension Plan
EIN: 73-1173881 PN: 004

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates	Based on segment rates as of September 2024, each adjusted as needed to fall within the 25-year average interest rate corridor under ARPA.
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four month lookback (as of September 2024), without regard to the interest rate corridor.
1st Segment Rate	5.07%.
2nd Segment Rate	5.33%.
3rd Segment Rate	5.36%.
Expected Return on Assets for VPA Development	2024: 7.90%, limited to 5.59% 2023: 7.63%, limited to 5.74%
Cash Balance Interest Crediting Rate	3.91%.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.

Optional Payment Form Election Percentage

Final Average Pay	For Active Retirements, Future Vested Deferred, Future Disabilities, and Current Vested Deferred, it is assumed that of these participants, 33.33% will elect a Single Life Annuity, 33.33% will elect a 50% J&S Annuity, and 33.33% will elect a 100% J&S Annuity
Cash Balance	It is assumed that all participants will elect a Lump Sum
Lump Sum Conversion Assumptions	Interest rate: Same as the segment rates used in the underlying valuation. Mortality: Current IRC section 417(e) table

Retirement Age

Active Participants	See Table 1
Deferred Participants	
Final Average Pay	Age 63
Cash Balance	Immediate
Mortality Rates	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Salary Increase Rates	See Table 4.
Spousal Assumptions	It is assumed that 80% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses and females are two years younger than their spouses.
Valuation Compensation	Base Pay
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the 401(a)(17) compensation limit of $350,000.
Decrement Timing	Middle of year decrements, except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%.
Valuation of Plan Assets	Average of the fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and

	expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(c)(iii).
Assumed Administrative Expenses Included in Target Normal Cost	Prior year actual administrative expenses paid from the Trust excluding PBGC premiums, plus current year actual PBGC premiums.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	January 1, 2025.

Table 1

Retirement Rates

Age	
55	5.0%
56	5.0%
57	5.0%
58	5.0%
59	9.0%
60	10.0%
61	12.0%
62	20.0%
63	14.0%
64	20.0%
65	20.0%
66	27.5%
67	27.5%
68	27.5%
69	30.0%
70	100.0%

Schedule SB Attachment (Form 5500) —2025 Plan Year
CITGO Petroleum Corporation Salaried Employees' Pension Plan
EIN: 73-1173881 PN: 004

Table 2

Withdrawal Rates for 0 to 5 Years of Service

Years of Service	
Under 1	15.0%
1	14.0%
2	13.0%
3	11.0%
4	10.0%

Withdrawal Rates for 5+ Years of Service

Age		Age		Age	
Under 27	10.00%	38	5.25%	50	3.95%
27	9.30%	39	5.20%	51	3.85%
28	8.60%	40	5.15%	52	3.75%
29	7.90%	41	5.10%	53	3.65%
30	7.10%	42	5.05%	54	3.55%
31	6.70%	43	5.00%	55	3.45%
32	6.30%	44	4.85%	56 to 64	3.40%
33	6.10%	45	4.70%	65+	0.00%
34	5.90%	46	4.55%		
35	5.70%	47	4.40%		
36	5.50%	48	4.25%		
37	5.30%	49	4.10%		

Table 3

Sample Disability Rates

Age	Male	Female
20	0.000150	0.000150
25	0.000190	0.000240
30	0.000240	0.000400
35	0.000350	0.000680
40	0.000590	0.001060
45	0.001010	0.001620
50	0.001790	0.002670
55	0.003610	0.004760
60	0.006280	0.005800
65	0.008770	0.006790

Schedule SB Attachment (Form 5500) —2025 Plan Year
CITGO Petroleum Corporation Salaried Employees' Pension Plan
EIN: 73-1173881 PN: 004

Table 4

Salary Increases

Age	Salary Increases	Age	Salary Increases	Age	Salary Increases
Under 20	9.52%	37	6.90%	54	5.10%
21	9.36%	38	6.78%	55	5.00%
22	9.20%	39	6.66%	56	4.90%
23	9.04%	40	6.54%	57	4.80%
24	8.88%	41	6.42%	58	4.72%
25	8.72%	42	6.30%	59	4.64%
26	8.56%	43	6.22%	60	4.56%
27	8.40%	44	6.14%	61	4.48%
28	8.26%	45	6.06%	62	4.40%
29	8.12%	46	5.98%	63	4.32%
30	7.98%	47	5.90%	64	4.24%
31	7.84%	48	5.78%	65	4.16%
32	7.70%	49	5.66%	66	4.08%
33	7.54%	50	5.54%	67	4.00%
34	7.38%	51	5.42%	68	3.93%
35	7.22%	52	5.30%	69	3.87%
36	7.06%	53	5.20%	70+	3.80%

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
CITGO PETROLEUM CORPORATION SALARIED EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
73-1173881

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	798,809,847
b Actuarial value	**2b**	799,069,761

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,752	479,714,667	479,714,667
b For terminated vested participants	869	49,031,373	49,031,373
c For active participants	2,137	266,878,089	279,042,862
d Total	5,758	795,624,129	807,788,902

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

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

5 Effective interest rate	**5**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	20,763,579
b Expected plan-related expenses	**6b**	1,973,898
c Target normal cost	**6c**	22,737,477

Statement by Enrolled Actuary

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

SIGN HERE

George C. Sanger GS
Signature of actuary

09/15/2026
Date

GEORGE C. SANGER
Type or print name of actuary

2606326
Most recent enrollment number

AON CONSULTING, INC.
Firm name

281-882-6345
Telephone number (including area code)

MSC# 17866 P.O. BOX 803507

DALLAS TX 75380
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	26,686,887
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6,262,427
9	Amount remaining (line 7 minus line 8)	0	20,424,460
10	Interest on line 9 using prior year's actual return of 2.35 %	0	479,975
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	20,904,435

Part III Funding Percentages

14	Funding target attainment percentage	14	96.33 %
15	Adjusted funding target attainment percentage	15	96.33 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.50 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/04/2026	24,400,000	0			
			Totals ► 18(b)	24,400,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	22,357,911

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	22,737,477
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	29,623,576	2,762,115
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	25,499,592

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3,141,681	3,141,681

36 Additional cash requirement (line 34 minus line 35)	**36**	22,357,911
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	22,357,911

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

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

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
CITGO Petroleum Corporation Salaried Employees' Pension Plan
EIN: 73-1173881 PN: 004

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount	Days to Discount to 1/1/2025 at 5.36%	Interest Adjusted Contribution
September 4, 2026	$ 24,400,000	611	$ 22,357,911
Total Contribution	$ 24,400,000		$ 22,357,911

Schedule SB Attachment (Form 5500) —2025 Plan Year
CITGO Petroleum Corporation Salaried Employees' Pension Plan
EIN: 73-1173881 PN: 004

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	9.00%	0.8145	4.36
60.5	10.00%	0.7412	4.48
61.5	12.00%	0.6671	4.92
62.5	20.00%	0.5870	7.34
63.5	14.00%	0.4696	4.17
64.5	20.00%	0.4039	5.21
65.5	20.00%	0.3231	4.23
66.5	27.50%	0.2585	4.73
67.5	27.50%	0.1874	3.48
68.5	27.50%	0.1359	2.56
69.5	30.00%	0.0985	2.05
70	100.00%	0.0690	4.83
		Weighted Average	62.92

Schedule SB Attachment (Form 5500) —2025 Plan Year
CITGO Petroleum Corporation Salaried Employees' Pension Plan
EIN: 73-1173881 PN: 004

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	12,136,000	1,426,813	44,203,788	57,766,601
2026	12,300,627	1,475,530	43,108,257	56,884,414
2027	13,515,326	1,784,521	42,292,769	57,592,616
2028	14,612,881	1,968,677	41,438,577	58,020,135
2029	15,748,913	1,990,204	40,495,115	58,234,232
2030	16,648,127	2,150,104	39,522,420	58,320,651
2031	17,315,813	2,502,299	38,473,338	58,291,450
2032	18,103,162	2,621,434	37,371,757	58,096,353
2033	18,664,204	2,645,555	36,200,774	57,510,533
2034	19,008,078	3,028,182	34,953,755	56,990,015
2035	19,422,246	3,019,890	33,651,737	56,093,873
2036	19,690,670	3,280,619	32,287,533	55,258,822
2037	19,861,633	3,485,787	30,860,147	54,207,567
2038	20,113,239	3,664,648	29,374,802	53,152,689
2039	20,159,105	3,458,215	27,833,610	51,450,930
2040	20,106,559	3,590,106	26,244,019	49,940,684
2041	20,049,745	3,698,626	24,615,718	48,364,089
2042	19,898,743	3,710,486	22,960,764	46,569,993
2043	19,647,643	3,889,061	21,286,258	44,822,962
2044	19,392,027	4,012,931	19,605,799	43,010,757
2045	19,167,108	3,730,437	17,933,000	40,830,545
2046	18,790,335	3,880,454	16,281,761	38,952,550
2047	18,295,160	3,862,342	14,666,461	36,823,963
2048	17,807,072	3,968,710	13,101,531	34,877,313
2049	17,148,480	4,157,850	11,601,024	32,907,354
2050	16,631,017	3,975,992	10,178,149	30,785,158
2051	15,987,426	3,813,971	8,844,513	28,645,910
2052	15,247,159	3,671,295	7,609,730	26,528,184
2053	14,570,517	3,745,022	6,480,862	24,796,401
2054	13,836,632	3,498,245	5,462,101	22,796,978
2055	13,079,098	3,234,114	4,554,808	20,868,020
2056	12,290,010	3,339,351	3,757,533	19,386,894
2057	11,477,201	3,034,127	3,066,329	17,577,657
2058	10,710,384	2,967,540	2,475,180	16,153,104
2059	9,969,472	2,938,806	1,976,453	14,884,731

Schedule SB Attachment (Form 5500) —2025 Plan Year
CITGO Petroleum Corporation Salaried Employees' Pension Plan
EIN: 73-1173881 PN: 004

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	9,214,793	2,722,982	1,561,383	13,499,158
2061	8,486,370	2,395,284	1,220,589	12,102,243
2062	7,812,845	2,297,468	944,499	11,054,812
2063	7,142,307	2,097,658	723,729	9,963,694
2064	6,532,113	1,957,746	549,444	9,039,303
2065	5,940,942	1,821,810	413,558	8,176,310
2066	5,392,548	1,690,397	308,866	7,391,811
2067	4,888,876	1,563,953	229,124	6,681,953
2068	4,406,478	1,442,813	169,039	6,018,330
2069	3,971,516	1,327,208	124,223	5,422,947
2070	3,563,647	1,217,280	91,121	4,872,048
2071	3,188,925	1,113,077	66,890	4,368,892
2072	2,845,911	1,014,572	49,297	3,909,780
2073	2,530,533	921,658	36,617	3,488,808
2074	2,241,580	834,177	27,538	3,103,295

Schedule SB Attachment (Form 5500) —2025 Plan Year
CITGO Petroleum Corporation Salaried Employees' Pension Plan
EIN: 73-1173881 PN: 004

Schedule SB, Part V — Summary of Plan Provisions

Plan Overview

Effective Date	January 1, 1991
Date of Most Recent Amendment	January 1, 2023
Participation	Attainment of age 21 and one year of service. The plan is open to new entrants.
Eligible Population	Salaried employees of CITGO Petroleum Corporation, and hourly employees who are not included in a unit of employees covered by a collective bargaining agreement and are not working at a retail facility owned and/or operated by CITGO Petroleum Corporation.
Future Plan Changes	CITGO Petroleum Corporation reserves the right to amend or terminate the plan.
Type of Plan	Cash Balance Plan. Final Average Pay benefits frozen as of January 1, 2021.

Cash Balance Benefits

Opening Account	$0
Compensation Credits	
Amount	Percent of compensation based on points (age plus years of service) at year-end:

Less than 45 points:	4.5%
45 to 64 points:	5.5%
65 or more points:	7.0%

Timing	End of Calendar Year for active participants.

Transition Credits	
Amount	6% of compensation per year through December 31, 2025 for participants that were age 40 or older with at least 10 years of vesting service on December 31, 2020.
Timing	End of Calendar Year for active participants.
Interest Credit	
Amount	Interest on account at beginning of year based on the 30-year Treasury rate for September of the prior year, or 1.5% if greater.
Timing	End of calendar year until benefits commence.
Final Average Pay Benefits	
Accrued Benefit	Calculated as of normal retirement age as the sum of: a) 1.0% of final average base pay as of December 31, 2020 up to the Breakpoint times benefit credit service as of December 31, 2020 up to 40 years. b) 1.4% of final average base pay as of December 31, 2020 in excess of the Breakpoint times benefit credit service as of December 31, 2020 up to 40 years.
Breakpoint	125% of covered compensation determined on the earlier of date of termination or December 31, 2020.
Normal Retirement	
Eligibility	Age 65
Benefit	Cash balance at commencement payable as a lump sum or an actuarial equivalent annuity. Final average pay accrued benefit payable as single life annuity.
Early Retirement	
Eligibility	Age 55 while in employment for final average pay benefits. Upon being fully vested for cash balance benefits.
Benefit	Cash balance at commencement date payable as a lump sum or an actuarial equivalent annuity.

Final average pay accrued benefit reduced for commencement before age 62. Early retirement factors are as follows:

Age	Factors
62 or older	1.00
61	0.95
60	0.90
59	0.86
58	0.82
57	0.78
56	0.74
55	0.70

Late Retirement

Eligibility — Termination of service after Normal Retirement Date.

Benefit — The final average pay accrued benefit and cash balance are annually increased by the greater of:

a) Actual accrual due to continued service
b) Actuarial increase

For participants hired on or after January 1, 2021, actuarial equivalence for the purpose of late retirement uses 4% interest and 417(e) mortality.

Disability Retirement

Eligibility — Disabled while in employment before early retirement age as determined by committee.

Benefit — For final average pay benefits, continued accrual of service during period of disability (through January 1, 2021 freeze date). For cash balance benefits, compensation, transition, and interest credits continue during period of disability. Compensation and transition credits are based on pay rate at time of disability.

Vested Termination

Eligibility — Three years of vesting service

Benefit	For final average pay benefit, the accrued benefit is actuarially reduced for commencement before normal retirement age. Benefit may be commenced as early as age 55. For cash balance benefits, the cash balance at commencement date payable as a lump sum or an actuarial equivalent annuity. Benefit may be commenced any time after termination.

Preretirement Death (before early retirement eligibility)

Eligibility	Death before commencement after completion of at least three years of vesting service, with death occurring either from active employment before early retirement age or from terminated status when termination occurred prior to early retirement age.
Benefit	For final average pay benefits, spouse beneficiary receives monthly benefit equal to 50% of the benefit which would have been payable had the participant commenced benefits on the later of earliest possible retirement date and date of death and elected a 50% joint & survivor annuity option with spouse as beneficiary. Benefit is actuarially reduced for commencement prior to normal retirement age. For single participants, no benefits are payable. For cash balance benefits, the cash balance with interest credits until beneficiary's commencement. Benefit can be payable to a non-spouse beneficiary.

Preretirement Death (after early retirement eligibility)

Eligibility	Death before commencement after completion of at least three years of vesting service, with death occurring either from active employment after attaining early retirement age or from terminated status when termination occurred after attaining early retirement age.
Benefit	For final average pay benefits, spouse beneficiary receives monthly benefit equal to 50% of the benefit which would have been payable had the participant commenced benefits on the later of earliest possible retirement date and date of death and elected a single life annuity. Benefit is reduced for commencement prior to normal retirement age using early retirement reduction factors. For single participants, no benefits are payable. For cash balance benefits, the cash balance with interest credits until beneficiary's commencement. Benefit can be payable to a non-spouse beneficiary.
Automatic Cost-of-Living Increase	None
Employee Contributions	None

Additional Provisions for Prior Champlin Salaried Plan (Merged into Plan December 31, 1991)

Accrued Benefit	Equal to greater of: a) Accrued benefit as of December 31, 1991 based on the provisions of the prior Champlin Salaried Plan (PIA Offset formula) b) Accrued benefit as of December 31, 1990 based on the provisions of the prior Champlin Salaried Plan plus the accrued benefit based on the final average pay provisions of the CITGO Salaried beginning January 1, 1991 Accrued Benefit is frozen as of December 31, 2020. Cash balance benefits accrue beginning January 1, 2021.

Postretirement Death Benefit

Eligibility	Retirement directly from employment with 10 or more years of vesting service.
Benefit	Monthly benefit payable to spousal beneficiary equal to 50% of the single life annuity accrued under prior Champlin plan (regardless of actual optional form selected).

Definitions

Normal Form of Benefit	For final average base pay benefits, the accrued benefit as a single life annuity. For cash balance benefits, a single life annuity that is actuarially equivalent to the account balance at time of payment.
Optional Forms of Benefit	Actuarially equivalent amounts may be paid in any of the following forms: 10-year certain and life annuity 50%, 75%, or 100% joint and survivor annuity Level income option Lump sum (for final average pay benefits, option only available for benefits under $10,000 if age 55 or older at commencement or under $5,000 if under age 55 at commencement)
Pensionable Earnings	Base pay
Vesting Service	Periods of employment attained after age 18
Benefit Credit Service	Period of employment after becoming a plan participant until December 31, 2020, excluding those periods of employment while in a group of employees not eligible to participate in the plan.

Actuarial Equivalence

Pre-2018 Basis:	95% male / 5% female (5% male / 95% female for beneficiaries) rates under the 1971 Group Annuity Mortality Table projected to 1975 and 8.0% Interest.
Post-2017 Basis:	417(e) Mortality and 417(e) Interest or Pre-2018 basis if greater.

Plan Provisions—PDVSA Services, Inc. Prior Plan

Additional Provisions for PDVSA Services, Inc. Prior Plan (Merged into Plan October 15, 2003)

Plan Overview

Status of Plan	Merged into CITGO Salaried Plan October 15, 2003.
Participation	One year of service. No new entrants after October 15, 2003.
Eligible Population	Employees of PDVSA Services, Inc.
Type of Plan	Final Average Pay (benefits frozen as of February 26, 2019).
Accrued Benefit	Calculated as of normal retirement age as: a) 1.5% of final average monthly earnings times benefit service up to 35 years, offset by: b) 0.75% of the lesser of final average monthly compensation and Covered Compensation times benefit service up to 35 years. The 0.75% offset is modified as follows:

Year of Birth	Offset Percentage
Before 1938	0.75%
1938-1954	0.70%
After 1954	0.65%

Normal Retirement

Eligibility	Age 65
Benefit	Accrued benefit payable as single life annuity

Early Retirement

Eligibility	Age 55 with 5 years of service while in employment.
Benefit	Final average pay accrued benefit reduced for commencement before age 65. Early retirement factors are as follows:

Age at Commencement	Factors
65 or older	1.000
64	0.967
63	0.933
62	0.900
61	0.860
60	0.810
59	0.760
58	0.710
57	0.660
56	0.610
55	0.560

Late Retirement

Eligibility	Termination of service after Normal Retirement Date.
Benefit	The greater of: i. Actual accrued benefit at commencement date ii. Actuarial equivalent of age 65 accrued benefits

Disability Retirement

Eligibility	Disabled while in employment before normal retirement age.
Benefit	Continued accrual of service during period of disability (through freeze date).

Vested Termination

Eligibility	Five years of vesting service
Benefit	Accrued benefit reduced for commencement before normal retirement age using early retirement benefit reductions. Participant may elect to receive the benefit starting as early as age 55.

Preretirement Death (before early retirement eligibility)

Eligibility	Death before commencement after completion of at least five years of vesting service, with death occurring either from active employment before attaining early retirement age or from terminated status after terminating prior to early retirement age.
Benefit	Spouse beneficiary receives monthly benefit equal to 50% of the benefit which would have been payable had the participant commenced benefits on the later of earliest possible retirement date and date of death and elected a 50% joint & survivor annuity option with spouse as beneficiary. Benefit is reduced for commencement prior to normal retirement age consistent with those used for vested termination benefits. For single participants, no benefits are payable.

Preretirement Death (after early retirement eligibility)

Eligibility	Death before commencement after completion of at least five years of vesting service, with death occurring either from active employment after attaining early retirement age or from terminated status after terminating after attaining early retirement age.
Benefit	Spouse beneficiary receives monthly benefit equal to 50% of the benefit which would have been payable had the participant commenced benefits on the later of earliest possible retirement date and date of death and elected a single life annuity. Benefit is reduced for commencement prior to normal retirement age using early retirement reduction factors. For single participants, no benefits are payable.
Automatic Cost-of-Living Increase	None
Employee Contributions	None

Definitions

Normal Form of Benefit	Accrued benefit as a single life annuity.
Optional Forms of Benefit	Actuarially equivalent amounts may be paid in any of the following forms: 5, 10, or 15-year certain and life annuity 50%, 75%, or 100% joint and survivor annuity Lump sum (option only available for benefits less than or equal to $15,000)
Pensionable Earnings	Total pay
Vesting Service	One year credited for each twelve-month period of employment with one thousand or more hours of service.
Benefit Credit Service	Period of employment after becoming a plan participant. One month of benefit service is granted for each month of employment.
Actuarial Equivalence	UP-84 mortality and 5.0% Interest

Plan Changes Since the Prior Year

There were no changes in the plan provisions since the prior valuation.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) —2025 Plan Year
CITGO Petroleum Corporation Salaried Employees' Pension Plan
EIN: 73-1173881 PN: 004

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 29,623,576	January 1, 2025	15	$ 2,762,115

Schedule SB Attachment (Form 5500) —2025 Plan Year
CITGO Petroleum Corporation Salaried Employees' Pension Plan
EIN: 73-1173881 PN: 004

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption changes:

- The cash balance interest crediting rate changed from 4.29% to 3.91%.
- The unlimited expected return on asset assumption changed from 7.90% in 2024 to 7.55% in 2025.

These changes were made to better reflect the anticipated plan experience. The funding non-prescribed assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.