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. . . . . ▶ [X]

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
AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1979

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
AMERICAN INCOME LIFE INSURANCE CO

POST OFFICE BOX 2608
WACO, TX 76797

2b Employer Identification Number (EIN) 74-1365936

2c Plan Sponsor's telephone number 254-761-6400

2d Business code (see instructions) 524140

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.	10/12/2026	REBECCA E. ZORN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1123
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)**	548
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	523
b	Retired or separated participants receiving benefits	**6b**	152
c	Other retired or separated participants entitled to future benefits	**6c**	434
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1109
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	22
f	Total. Add lines **6d** and **6e**.	**6f**	1131
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**	31
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:

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN INCOME LIFE INSURANCE CO

D Employer Identification Number (EIN)
74-1365936

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

1 Coverage Information:

(a) Name of insurance carrier
AMERICAN INCOME LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
74-1365936	60577	PIC-0001	1131	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	46341000
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

b	Balance at the end of the previous year			7b	43892574
c	Additions: (1) Contributions deposited during the year	7c(1)	2000000		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	1966388		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6)Total additions			7c(6)	3966388
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	47858962
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1402316		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶ PBGC FEES	7e(4)	115646		
	(5) Total deductions			7e(5)	1517962
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	46341000

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICAN INCOME LIFE INSURANCE CO

D Employer Identification Number (EIN)
74-1365936

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**	45825757
b Actuarial value	**2b**	45825757

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	156	13032704	13032704
b For terminated vested participants	419	8826707	8826707
c For active participants	548	19446284	23960689
d Total	1123	41305695	45820100

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**	5.42 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1647831
b Expected plan-related expenses	**6b**	116000
c Target normal cost	**6c**	1763831

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 — Date: 09/25/2026

MELINA A. ZERVAS, ASA, EA
Type or print name of actuary

26-08693
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

305-854-1330
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 4.29 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		501273
	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 5.32 %		26668
	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		527941
	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	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.01 %
15	Adjusted funding target attainment percentage	15	100.01 %
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	100.90 %
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
09/01/2026	1925000	0			
			Totals ► 18(b)	1925000	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	1762892

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**	66

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**	1763831
b Excess assets, if applicable, but not greater than line 31a	**31b**	5657

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1758174

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

36 Additional cash requirement (line 34 minus line 35)	**36**	1758174
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1762892
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	4718
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
AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN INCOME LIFE INSURANCE CO

D Employer Identification Number (EIN)
74-1365936

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

(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 ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN INCOME LIFE INSURANCE CO

D Employer Identification Number (EIN)
74-1365936

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)	2000000	1925000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	43892574	46341000
(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	45892574	48266000
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	45892574	48266000

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)	1925000	
(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)		1925000
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)	1966388	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1966388
(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)		
(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		3891388
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1402316	
(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)		1402316
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	115646	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		115646
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1517962
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2373426
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)** [X] 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: JAYNES, REITMEIER, BOYD, & THERRELL **(2)** EIN: 74-2533381

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		5000000
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 587620.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN INCOME LIFE INSURANCE CO

D Employer Identification Number (EIN)
74-1365936

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): 74-1365936

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** 3

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: 100.0 %

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 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501249A .

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan
Financial Statements and
Supplementary Information
December 31, 2025 and 2024
(With Independent Auditor's Report Thereon)

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

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JRBT
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan:

Opinion

We have audited the financial statements of American Income Life Insurance Company Collective Bargaining Agreement Employees Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore 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 could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedule Required by ERISA

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

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

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

JRBT, PC

October 2, 2026

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investment contract with an insurance company, at contract value	$ 46,341,000	43,892,574
Employer's contribution receivable	1,925,000	2,000,000
Net assets available for benefits	$ 48,266,000	45,892,574

See accompanying notes to financial statements.

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions to net assets attributed to:		
Interest income	$ 1,966,388	1,832,664
Employer's contribution	1,925,000	2,000,000
Total additions	3,891,388	3,832,664
Deductions from net assets attributed to:		
Benefits paid directly to participants	1,402,316	1,261,085
Administrative expenses	115,646	107,060
Total deductions	1,517,962	1,368,145
Net increase	2,373,426	2,464,519
Net assets available for benefits, beginning of year	45,892,574	43,428,055
Net assets available for benefits, end of year	$ 48,266,000	45,892,574

See accompanying notes to financial statements.

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

Notes to Financial Statements

December 31, 2025 and 2024

(1) Description of the Plan

The following description of the American Income Life Insurance Company (the "Company" or the "Plan Sponsor") Collective Bargaining Agreement Employees Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined benefit pension plan maintained in accordance with Section 401(a) of the Internal Revenue Code and the Employee Retirement Income Security Act of 1974 ("ERISA"). Only employees of the Company who are paid on an hourly basis and who have completed one year of service are eligible to be participants in the Plan.

(b) Funding Policy

Participants are not allowed to contribute to the Plan. The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. Minimum funding requirements for the year ended December 31, 2025 and 2024 were $1,758,174 and $1,334,259, respectively. The Company contributed $1,925,000 and $2,000,000 to the Plan in 2025 and 2024, respectively.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(c) Pension Benefits

Under current Plan provisions (which were amended September 1, 2025), employees with five or more years of service are entitled to receive monthly pension benefits beginning at normal retirement age (65) equal to $65 per year of service. Prior to August 31, 2025, the monthly pension benefit ranged from $15 to $60 per year of service. A year of service is a twelve-month period in which the participant is credited with at least 1,000 hours of service. The Plan also provides benefits for (1) disability or (2) early retirement at ages 55 to 64. The amount payable to a participant upon early retirement or disability is an amount equal to the monthly normal benefit accrued at the date of disability or early retirement reduced 1/180 for each month such date precedes normal retirement up to 60 months and reduced 1/360 for each additional month. Employees may receive benefits as a life annuity payable monthly or other actuarially equivalent payment forms.

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

Notes to Financial Statements
(Continued)

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

(b) Investment Valuation and Income Recognition

The Plan's investment contract (a deposit administrator contract) with American Income Life Insurance Company, the Plan's sponsor, is a fully benefit-responsive investment contract and is valued at contract value. Contract value represents contributions made, plus interest, less benefits paid by the Company to retirees and deducted from the deposit fund. Interest is credited to the deposit fund based on an average of the bond and stock portfolio earnings rate of the Company over the year with a minimum guaranteed interest rate of 4%. Interest income is recorded on the accrual basis.

(c) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(d) Administrative Expenses

Administrative expenses consist of annual premiums paid to the Pension Benefit Guaranty Corporation ("PBGC") (a U. S. governmental agency).

(e) Income Taxes

The Plan recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

(f) Use of Estimates

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

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

Notes to Financial Statements
(Continued)

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service the employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries. Benefits payable under all circumstances - 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 is determined by a consulting actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2025 were (a) life expectancy of participants – (static mortality table in accordance with IRS Regulation 1.430(h)(3)-1 for the valuation year), (b) retirement age assumptions – the assumed retirement age was 70, and (c) investment return - assumed average rate of return was 5.65%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Plan amendments and changes in actuarial assumptions and methods since the last actuarial valuation include the following:

- The Plan was amended effective September 1, 2024 to increase the dollar benefit multiplier per year of credited service from $60 to $65 starting on September 1, 2025.
- The assumed average rate of investment return decreased from 6.25% at January 1, 2024 to 5.65% at January 1, 2025.
- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by Internal Revenue Code Section 430.
- The assumed plan-related expenses added to the target normal cost were changed from $107,000 for the prior valuation to $116,000 for the current valuation to account for higher expected expenses to be paid by the Plan.

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

Notes to Financial Statements
(Continued)

(3) Actuarial Present Value of Accumulated Plan Benefits (continued)

The Plan is actuarially valued as of January 1 of each year for the plan year ending December 31. The present value of accumulated plan benefits as of January 1, 2025 is as follows:

Vested benefits:	
Participants currently receiving payments	$ 12,787,854
Other participants	27,691,443
	40,479,297
Nonvested benefits	4,377,805
Total actuarial present value of accumulated plan benefits	$ 44,857,102

The following details the change in the actuarial present values from January 1, 2024 to January 1, 2025:

Total actuarial present value of accumulated plan benefits as of January 1, 2024	$ 37,766,668
Benefits accumulated	1,367,065
Actuarial gains	(502,480)
Increase for interest due to decrease in discount period	2,406,449
Benefits paid	(1,261,085)
Assumption changes	3,808,023
Plan amendments	1,272,462
	7,090,434
Total actuarial present value of accumulated plan benefits as of January 1, 2025	$ 44,857,102

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

Notes to Financial Statements
(Continued)

(4) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U. S. governmental agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2025 and 2024, that ceiling, which is adjusted periodically, was $7,432 and $7,108, respectively, per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later).

For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

Notes to Financial Statements
(Continued)

(5) Investment Contract - Deposit Administration Contract

The Plan's investment contract consists of a deposit administration contract with the Company, whereby it participates in the earnings of investments held by the Company. Because the deposit administration contract is fully benefit-responsive, the investment contract is valued at contract value. Contract value, as reported to the Plan by the Company, represents contributions made, plus interest, less benefits paid by the Company to retirees and deducted from the deposit fund. Interest is credited to the deposit fund based on an average of the bond and stock portfolio earnings rate of the Company over the year with a minimum guaranteed interest rate of 4%. There are no reserves against the contract value for credit risk of the contract issuer or otherwise. If the Plan ends its participation in the deposit administration contract, it will receive the surrender value of the deposit administration contract. Certain events limit the Plan's ability to transact at contract value with the issuer. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs) that cause a significant withdrawal from the plan, or (c) the failure of the plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

(6) Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated October 13, 2020, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (the "Code"). Although the plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code, and therefore, believe that the Plan is qualified and that the related income is tax-exempt.

(7) Party-In-Interest Transaction

The Plan's investment contract is with American Income Life Insurance Company (the Plan sponsor), a party-in-interest.

The Plan does not consider Company contributions to the Plan or benefits paid by the Plan to participants as party-in-interest transactions.

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

Notes to Financial Statements
(Continued)

(8) Risks and Uncertainties

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.

(9) Subsequent Events

The Plan has evaluated subsequent events from the date of the statements of net assets available for benefits through October 2, 2026, the date at which the financial statements were available to be issued and determined that there are no items to disclose.

Supplementary Information

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

December 31, 2025

Employer Identification Number: 74-1365936
Plan Number: 002

(a)	(b)	(c)	(d)	(e)
	Identity of Party	Description of Investment	Cost	Current Value
*	American Income Life Insurance Company	Deposit Administration Investment Contract	$ 46,341,000	46,341,000

* Represents a party-in-interest to the Plan

See accompanying independent auditor's report.

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	11	0	0	0	0	0	0	0	0	11
25-29	1	39	26	0	0	0	0	0	0	0	66
30-34	0	49	40	19	2	0	0	0	0	0	110
35-39	1	32	30	13	6	0	0	0	0	0	82
40-44	0	19	19	9	7	9	0	0	0	0	63
45-49	0	18	19	4	10	8	1	1	0	0	61
50-54	0	13	9	8	9	5	0	0	1	0	45
55-59	0	12	10	3	8	6	1	2	0	1	43
60-64	0	10	7	3	10	5	4	1	0	6	46
65-69	0	1	1	3	3	0	0	1	0	6	15
70 & over	0	1	0	1	2	1	1	0	0	0	6
Total	2	205	161	63	57	34	7	5	1	13	548

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

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement Employee Pension Plan
EIN / PN: 74-1365936/002
Plan Sponsor: American Income Life Insurance Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Discount Rates

Interest Rate Basis:

- Applicable month: September
- Interest rate basis: 3-Segment Rates

Interest Rates:	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate (0-5 years)	5.07%	5.07%
• Second segment rate (6-20 years)	5.31%	5.33%
• Third segment rate (> 20 years)	5.50%	5.36%
• Effective interest rate	5.42%	5.34%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Assumed Cost of Living Adjustments

Not applicable.

Inclusion Date

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

Plan-related Expenses

Plan-related expenses added to the target normal cost are the estimated expenses expected to be paid from the trust during the coming year. The amount included this year for plan-related expenses is $116,000 which is equal to the prior year actual expenses paid by the trust adjusted for known changes in PBGC premiums.

SCHEDULE SB ATTACHMENTS

Mortality

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

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Percentage retiring during the year	
Attained Age	**% Retiring**
55 – 60	2.5%
61 – 62	5.0%
63 – 64	10.0%
65	30.0%
66 – 69	25.0%
70	100.0%

Disability Rates

None.

Compensation Increases

Not applicable.

Future Increases in Social Security

Not applicable.

Future Increases in Maximum Benefits

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. No provision is made for future increases in the maximum annual benefit.

SCHEDULE SB ATTACHMENTS

Form of Payment

100% of retirees are assumed to elect the normal form for single participants, which is a monthly annuity for life.

Representative Termination Rates (not due to disability, retirement, or mortality)

The 2003 Society of Actuaries Termination Tables for small plans. Sample rates at which participants are assumed to leave the company by age are shown below:

Percentage terminating during the year	
Age	**Males & Females**
20	24.30%
25	19.50%
30	15.50%
35	12.10%
40	9.40%
45	7.30%
50	5.60%
55	4.20%
60	3.00%
65	1.90%

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 100% of eligible participants are assumed to be married, and male spouses are assumed to be three (3) years older than female spouses.

Employees

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

Plan Compensation

Not applicable.

Valuation Date

First day of plan year.

SCHEDULE SB ATTACHMENTS

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

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

Decrement Timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Asset Method: Market Value

The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

Timing of Benefit Payments

Annuity payments are payable monthly at the beginning of the month.

Benefits not Valued

WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

Employee data and inactive participant data as of the census date were supplied electronically by the plan sponsor. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	American Income Life Insurance Company Collective Bargaining Agreement Employee Pension Plan
EIN / PN:	74-1365936/002
Plan Sponsor:	American Income Life Insurance Company
Valuation Date:	January 1, 2025

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
AMERICAN INCOME LIFE INSURANCE COMPANY COLLECTIVE BARGAINING AGREEMENT EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICAN INCOME LIFE INSURANCE CO

D Employer Identification Number (EIN)
74-1365936

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**	45,825,757
b Actuarial value	**2b**	45,825,757

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	156	13,032,704	13,032,704
b For terminated vested participants	419	8,826,707	8,826,707
c For active participants	548	19,446,284	23,960,689
d Total	1,123	41,305,695	45,820,100

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**	5.42%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1,647,831
b Expected plan-related expenses	**6b**	116,000
c Target normal cost	**6c**	1,763,831

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

Melina A. Zervas MAZ
Signature of actuary

09/25/2026
Date

Melina A. Zervas, ASA, EA
Type or print name of actuary

2608693
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

305-854-1330
Telephone number (including area code)

PO Box 674401

Houston TX 77267
Address of the firm

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

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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 4.29 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		501,273
	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 5.32 %		26,668
	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		527,941
	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	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.01 %
15	Adjusted funding target attainment percentage	15	100.01 %
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	100.90 %
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
09/01/2026	1,925,000	0			
			Totals ► 18(b)	1,925,000	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	1,762,892

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**	66

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**	1,763,831
b Excess assets, if applicable, but not greater than line 31a	**31b**	5,657

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1,758,174

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

36 Additional cash requirement (line 34 minus line 35)	**36**	1,758,174
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,762,892

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

a Total (excess, if any, of line 37 over line 36)	**38a**	4,718
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	American Income Life Insurance Company Collective Bargaining Agreement Employee Pension Plan
EIN / PN:	74-1365936/002
Plan Sponsor:	American Income Life Insurance Company
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Discount Rates

Interest Rate Basis:

- Applicable month: September
- Interest rate basis: 3-Segment Rates

Interest Rates:	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate (0-5 years)	5.07%	5.07%
• Second segment rate (6-20 years)	5.31%	5.33%
• Third segment rate (> 20 years)	5.50%	5.36%
• Effective interest rate	5.42%	5.34%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Assumed Cost of Living Adjustments

Not applicable.

Inclusion Date

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

Plan-related Expenses

Plan-related expenses added to the target normal cost are the estimated expenses expected to be paid from the trust during the coming year. The amount included this year for plan-related expenses is $116,000 which is equal to the prior year actual expenses paid by the trust adjusted for known changes in PBGC premiums.

SCHEDULE SB ATTACHMENTS

Mortality

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

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Percentage retiring during the year	
Attained Age	**% Retiring**
55 – 60	2.5%
61 – 62	5.0%
63 – 64	10.0%
65	30.0%
66 – 69	25.0%
70	100.0%

Disability Rates

None.

Compensation Increases

Not applicable.

Future Increases in Social Security

Not applicable.

Future Increases in Maximum Benefits

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. No provision is made for future increases in the maximum annual benefit.

SCHEDULE SB ATTACHMENTS

Form of Payment

100% of retirees are assumed to elect the normal form for single participants, which is a monthly annuity for life.

Representative Termination Rates (not due to disability, retirement, or mortality)

The 2003 Society of Actuaries Termination Tables for small plans. Sample rates at which participants are assumed to leave the company by age are shown below:

Percentage terminating during the year	
Age	**Males & Females**
20	24.30%
25	19.50%
30	15.50%
35	12.10%
40	9.40%
45	7.30%
50	5.60%
55	4.20%
60	3.00%
65	1.90%

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 100% of eligible participants are assumed to be married, and male spouses are assumed to be three (3) years older than female spouses.

Employees

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

Plan Compensation

Not applicable.

Valuation Date

First day of plan year.

SCHEDULE SB ATTACHMENTS

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

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

Decrement Timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Asset Method: Market Value

The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

Timing of Benefit Payments

Annuity payments are payable monthly at the beginning of the month.

Benefits not Valued

WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

Employee data and inactive participant data as of the census date were supplied electronically by the plan sponsor. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	American Income Life Insurance Company Collective Bargaining Agreement Employee Pension Plan
EIN / PN:	74-1365936/002
Plan Sponsor:	American Income Life Insurance Company
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Sponsor

American Income Life Insurance Company

Plan

American Income Life Insurance Company Collective Bargaining Agreement Employees Pension Plan

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1979. The plan was last amended and restated effective January 1, 2020. The most recent amendment reflected herein was effective September 1, 2024.

Plan Year

The twelve-month period ending December 31st.

Coverage and Participation

Eligible employees become Participants on the entry date coincident with or first following completion of one year of eligibility service, provided the employees are active non-exempt employees covered by the Labor Agreement as eligible to join the Union.

The entry date for the plan is each January 1st and July 1st.

Eligibility service means a complete 12-consecutive month period during which the employee completes at least 1,000 hours of service. Initial 12-month period begins on the hire date, and subsequent periods, if necessary, begin on each subsequent anniversary of such date.

Credited Service

One year of Credited Service is given for each plan year during which the participant completes at least 1,000 hours of service as a non-exempt employee. Pro rata credit is given to participants who complete less than 1,000 hours of service as non-exempt employees on the basis of 2,080 hours of service equals a complete year.

SCHEDULE SB ATTACHMENTS

Vesting Service

One year of Vesting Service is given for each plan year during which the participant completes at least 1,000 hours of service. Pro rata credit, given on the basis of 1/12th year per completed month of employment, is only given to participants who complete less than 1,000 hours of service if they terminate employment during that year and provided their hours of service that year are at least equal to the product of (i) 83 1/3 and (ii) the number of completed months of employment during said year.

Accrued Benefits

Monthly Benefit: $60.00 per year of credited service for individuals employed as a non-exempt employee on or after September 1, 2023, then $65 per year of credited service for individuals employed as a non-exempt employee on or after September 1, 2025. Participants who retired, terminated employment or ceased non-exempt status prior to that date have benefits determined based on plan provisions in effect at the time of their retirement, termination or cessation of non-exempt status.

Normal Retirement Benefit

Eligibility: later of attainment of age 65 or 5th anniversary of participation

Monthly Benefit: Accrued Benefit based on credited service at normal retirement date

Early Retirement Benefit

Eligibility: Later of attainment of age 55 or 15th anniversary of employment

Monthly Benefit: Accrued Benefit based on credited service at early retirement date, reduced 1/180 for each month early retirement precedes normal retirement up to 60 months and reduced 1/360 for each additional such month.

Late Retirement

Eligibility: Retirement after Normal Retirement Age

Monthly Benefit: The greater of:

(a) Accrued Benefit based on credited service at late retirement date, or

(b) Accrued Benefit based on credited service at normal retirement date, increased by 0.833% per month by which late retirement date exceeds normal retirement date

SCHEDULE SB ATTACHMENTS

Disability Benefit

Eligibility: 5th anniversary of employment and totally and permanently disabled as defined by the plan

Monthly Benefit: Accrued Benefit based on service at disability date, payable in the same manner as if terminated or retired, but automatically 100% vested regardless of vesting service.

Vested Benefits upon Termination of Service

Eligibility: Vesting in accordance with the following schedule:

Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Monthly Benefit: Accrued Benefit at date of termination times vested percentage. Payments begin at age 65. Reduced monthly benefits before age 65 are available upon meeting requirements for early retirement.

Pre-Retirement Death Benefits

Eligibility: The surviving beneficiary of a deceased vested participant who was either actively employed, disabled, or terminated but not yet receiving retirement benefits

Monthly Benefit: amount actuarially equivalent to present value of accrued normal retirement benefit

Normal Form of Payment

Single life annuity.

Optional Forms of Payment

- Joint and 50%, 75% or 100% Survivor Annuity
- Certain and life with certain payments in multiples of 60
- Certain only with certain payments in multiples of 12 with a minimum of 60 months
- Lump Sum – only available when monthly payments are less than $50 or Lump Sum value is less than $20,000.

SCHEDULE SB ATTACHMENTS

Actuarial Equivalence

For converting from the monthly life annuity benefit to an alternate monthly form of payment: 8% and 1984 Unisex Pensioner Mortality Table (with a 3-year age setback for all payees)

For converting from the monthly life annuity benefit to a lump sum payment: the applicable mortality under IRC Section 417(e)(3) and the applicable interest rate(s) under IRC Section 417(e)(3) for the third calendar month preceding the beginning of the calendar quarter during which distributions occur.

Changes in Plan Provisions since Last Actuarial Valuation

The plan was amended effective September 1, 2024 to increase the dollar benefit multiplier per year of credited service from $60 to $65 starting on September 1, 2025.

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	11	0	0	0	0	0	0	0	0	11
25-29	1	39	26	0	0	0	0	0	0	0	66
30-34	0	49	40	19	2	0	0	0	0	0	110
35-39	1	32	30	13	6	0	0	0	0	0	82
40-44	0	19	19	9	7	9	0	0	0	0	63
45-49	0	18	19	4	10	8	1	1	0	0	61
50-54	0	13	9	8	9	5	0	0	1	0	45
55-59	0	12	10	3	8	6	1	2	0	1	43
60-64	0	10	7	3	10	5	4	1	0	6	46
65-69	0	1	1	3	3	0	0	1	0	6	15
70 & over	0	1	0	1	2	1	1	0	0	0	6
Total	2	205	161	63	57	34	7	5	1	13	548

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

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement Employee Pension Plan
EIN / PN: 74-1365936/002
Plan Sponsor: American Income Life Insurance Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	115,217	65,124	1,234,972	1,415,313
2026	337,077	141,066	1,213,909	1,692,052
2027	521,367	182,696	1,195,328	1,899,391
2028	673,931	219,533	1,163,547	2,057,011
2029	826,880	246,244	1,127,686	2,200,810
2030	973,637	278,978	1,095,953	2,348,568
2031	1,100,520	306,258	1,052,337	2,459,115
2032	1,203,176	321,873	1,010,615	2,535,664
2033	1,286,962	351,625	977,302	2,615,889
2034	1,358,647	386,817	939,904	2,685,368
2035	1,421,854	410,774	901,394	2,734,022
2036	1,480,419	432,794	863,851	2,777,064
2037	1,535,609	448,584	824,320	2,808,513
2038	1,586,771	480,871	782,891	2,850,533
2039	1,633,613	520,633	739,713	2,893,959
2040	1,682,678	556,156	694,988	2,933,822
2041	1,725,499	598,010	648,982	2,972,491
2042	1,769,094	632,180	602,030	3,003,304
2043	1,815,600	660,816	554,509	3,030,925
2044	1,860,785	686,679	506,820	3,054,284
2045	1,896,082	721,478	459,405	3,076,965
2046	1,912,122	778,289	412,731	3,103,142
2047	1,931,034	824,983	367,297	3,123,314
2048	1,976,091	854,829	323,623	3,154,543
2049	2,018,710	886,725	282,217	3,187,652
2050	2,030,065	922,483	243,537	3,196,085
2051	2,023,978	949,884	207,964	3,181,826
2052	2,018,720	977,398	175,770	3,171,888
2053	2,031,654	988,385	147,105	3,167,144
2054	2,042,420	977,351	121,996	3,141,767
2055	2,056,355	976,736	100,354	3,133,445
2056	2,074,333	976,314	81,990	3,132,637
2057	2,065,475	966,221	66,641	3,098,337
2058	2,060,165	952,907	53,993	3,067,065
2059	2,070,708	941,835	43,705	3,056,248
2060	2,052,107	930,365	35,431	3,017,903
2061	2,007,988	910,459	28,833	2,947,280
2062	1,966,615	883,342	23,591	2,873,548
2063	1,926,975	854,803	19,422	2,801,200
2064	1,871,310	821,237	16,089	2,708,636
2065	1,795,951	782,571	13,397	2,591,919
2066	1,715,830	743,639	11,198	2,470,667
2067	1,637,786	704,516	9,374	2,351,676
2068	1,559,613	665,281	7,845	2,232,739
2069	1,479,621	626,031	6,554	2,112,206
2070	1,399,511	586,868	5,460	1,991,839
2071	1,320,253	547,921	4,535	1,872,709
2072	1,241,969	509,338	3,758	1,755,065
2073	1,164,722	471,271	3,109	1,639,102
2074	1,088,640	433,900	2,571	1,525,111

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement Employee Pension Plan
EIN / PN: 74-1365936/002
Plan Sponsor: American Income Life Insurance Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	American Income Life Insurance Company Collective Bargaining Agreement Employee Pension Plan
EIN / PN:	74-1365936/002
Plan Sponsor:	American Income Life Insurance Company
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	115,217	65,124	1,234,972	1,415,313
2026	337,077	141,066	1,213,909	1,692,052
2027	521,367	182,696	1,195,328	1,899,391
2028	673,931	219,533	1,163,547	2,057,011
2029	826,880	246,244	1,127,686	2,200,810
2030	973,637	278,978	1,095,953	2,348,568
2031	1,100,520	306,258	1,052,337	2,459,115
2032	1,203,176	321,873	1,010,615	2,535,664
2033	1,286,962	351,625	977,302	2,615,889
2034	1,358,647	386,817	939,904	2,685,368
2035	1,421,854	410,774	901,394	2,734,022
2036	1,480,419	432,794	863,851	2,777,064
2037	1,535,609	448,584	824,320	2,808,513
2038	1,586,771	480,871	782,891	2,850,533
2039	1,633,613	520,633	739,713	2,893,959
2040	1,682,678	556,156	694,988	2,933,822
2041	1,725,499	598,010	648,982	2,972,491
2042	1,769,094	632,180	602,030	3,003,304
2043	1,815,600	660,816	554,509	3,030,925
2044	1,860,785	686,679	506,820	3,054,284
2045	1,896,082	721,478	459,405	3,076,965
2046	1,912,122	778,289	412,731	3,103,142
2047	1,931,034	824,983	367,297	3,123,314
2048	1,976,091	854,829	323,623	3,154,543
2049	2,018,710	886,725	282,217	3,187,652
2050	2,030,065	922,483	243,537	3,196,085
2051	2,023,978	949,884	207,964	3,181,826
2052	2,018,720	977,398	175,770	3,171,888
2053	2,031,654	988,385	147,105	3,167,144
2054	2,042,420	977,351	121,996	3,141,767
2055	2,056,355	976,736	100,354	3,133,445
2056	2,074,333	976,314	81,990	3,132,637
2057	2,065,475	966,221	66,641	3,098,337
2058	2,060,165	952,907	53,993	3,067,065
2059	2,070,708	941,835	43,705	3,056,248
2060	2,052,107	930,365	35,431	3,017,903
2061	2,007,988	910,459	28,833	2,947,280
2062	1,966,615	883,342	23,591	2,873,548
2063	1,926,975	854,803	19,422	2,801,200
2064	1,871,310	821,237	16,089	2,708,636
2065	1,795,951	782,571	13,397	2,591,919
2066	1,715,830	743,639	11,198	2,470,667
2067	1,637,786	704,516	9,374	2,351,676
2068	1,559,613	665,281	7,845	2,232,739
2069	1,479,621	626,031	6,554	2,112,206
2070	1,399,511	586,868	5,460	1,991,839
2071	1,320,253	547,921	4,535	1,872,709
2072	1,241,969	509,338	3,758	1,755,065
2073	1,164,722	471,271	3,109	1,639,102
2074	1,088,640	433,900	2,571	1,525,111

Plan Name: American Income Life Insurance Company Collective Bargaining Agreement Employee Pension Plan
EIN / PN: 74-1365936/002
Plan Sponsor: American Income Life Insurance Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Sponsor

American Income Life Insurance Company

Plan

American Income Life Insurance Company Collective Bargaining Agreement Employees Pension Plan

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1979. The plan was last amended and restated effective January 1, 2020. The most recent amendment reflected herein was effective September 1, 2024.

Plan Year

The twelve-month period ending December 31st.

Coverage and Participation

Eligible employees become Participants on the entry date coincident with or first following completion of one year of eligibility service, provided the employees are active non-exempt employees covered by the Labor Agreement as eligible to join the Union.

The entry date for the plan is each January 1st and July 1st.

Eligibility service means a complete 12-consecutive month period during which the employee completes at least 1,000 hours of service. Initial 12-month period begins on the hire date, and subsequent periods, if necessary, begin on each subsequent anniversary of such date.

Credited Service

One year of Credited Service is given for each plan year during which the participant completes at least 1,000 hours of service as a non-exempt employee. Pro rata credit is given to participants who complete less than 1,000 hours of service as non-exempt employees on the basis of 2,080 hours of service equals a complete year.

SCHEDULE SB ATTACHMENTS

Vesting Service

One year of Vesting Service is given for each plan year during which the participant completes at least 1,000 hours of service. Pro rata credit, given on the basis of 1/12th year per completed month of employment, is only given to participants who complete less than 1,000 hours of service if they terminate employment during that year and provided their hours of service that year are at least equal to the product of (i) 83 1/3 and (ii) the number of completed months of employment during said year.

Accrued Benefits

Monthly Benefit: $60.00 per year of credited service for individuals employed as a non-exempt employee on or after September 1, 2023, then $65 per year of credited service for individuals employed as a non-exempt employee on or after September 1, 2025. Participants who retired, terminated employment or ceased non-exempt status prior to that date have benefits determined based on plan provisions in effect at the time of their retirement, termination or cessation of non-exempt status.

Normal Retirement Benefit

Eligibility: later of attainment of age 65 or 5th anniversary of participation

Monthly Benefit: Accrued Benefit based on credited service at normal retirement date

Early Retirement Benefit

Eligibility: Later of attainment of age 55 or 15th anniversary of employment

Monthly Benefit: Accrued Benefit based on credited service at early retirement date, reduced 1/180 for each month early retirement precedes normal retirement up to 60 months and reduced 1/360 for each additional such month.

Late Retirement

Eligibility: Retirement after Normal Retirement Age

Monthly Benefit: The greater of:

(a) Accrued Benefit based on credited service at late retirement date, or

(b) Accrued Benefit based on credited service at normal retirement date, increased by 0.833% per month by which late retirement date exceeds normal retirement date

SCHEDULE SB ATTACHMENTS

Disability Benefit

Eligibility: 5th anniversary of employment and totally and permanently disabled as defined by the plan

Monthly Benefit: Accrued Benefit based on service at disability date, payable in the same manner as if terminated or retired, but automatically 100% vested regardless of vesting service.

Vested Benefits upon Termination of Service

Eligibility: Vesting in accordance with the following schedule:

Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Monthly Benefit: Accrued Benefit at date of termination times vested percentage. Payments begin at age 65. Reduced monthly benefits before age 65 are available upon meeting requirements for early retirement.

Pre-Retirement Death Benefits

Eligibility: The surviving beneficiary of a deceased vested participant who was either actively employed, disabled, or terminated but not yet receiving retirement benefits

Monthly Benefit: amount actuarially equivalent to present value of accrued normal retirement benefit

Normal Form of Payment

Single life annuity.

Optional Forms of Payment

- Joint and 50%, 75% or 100% Survivor Annuity
- Certain and life with certain payments in multiples of 60
- Certain only with certain payments in multiples of 12 with a minimum of 60 months
- Lump Sum – only available when monthly payments are less than $50 or Lump Sum value is less than $20,000.

SCHEDULE SB ATTACHMENTS

Actuarial Equivalence

For converting from the monthly life annuity benefit to an alternate monthly form of payment: 8% and 1984 Unisex Pensioner Mortality Table (with a 3-year age setback for all payees)

For converting from the monthly life annuity benefit to a lump sum payment: the applicable mortality under IRC Section 417(e)(3) and the applicable interest rate(s) under IRC Section 417(e)(3) for the third calendar month preceding the beginning of the calendar quarter during which distributions occur.

Changes in Plan Provisions since Last Actuarial Valuation

The plan was amended effective September 1, 2024 to increase the dollar benefit multiplier per year of credited service from $60 to $65 starting on September 1, 2025.

American Income Life Insurance Company
Collective Bargaining Agreement Employees Pension Plan

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

December 31, 2025

Employer Identification Number: 74-1365936
Plan Number: 002

(a)	(b)	(c)	(d)	(e)
	Identity of Party	Description of Investment	Cost	Current Value
*	American Income Life Insurance Company	Deposit Administration Investment Contract	$ 46,341,000	46,341,000

* Represents a party-in-interest to the Plan

See accompanying independent auditor's report.