Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SISECAM US PENSION PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 03/01/1996

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)
SISECAM CHEMICALS RESOURCES LLC

400 PERIMETER CENTER TERRACE, NE
SUITE 350
ATLANTA, GA 30346

2b Employer Identification Number (EIN) 06-1446396

2c Plan Sponsor's telephone number 770-375-2320

2d Business code (see instructions) 325100

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	HARRY FRANKS
	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**	536
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)**	39
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	31
b	Retired or separated participants receiving benefits	**6b**	380
c	Other retired or separated participants entitled to future benefits	**6c**	43
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	454
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	76
f	Total. Add lines **6d** and **6e**.	**6f**	530
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
SISECAM US PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SISECAM CHEMICALS RESOURCES LLC

D Employer Identification Number (EIN)
06-1446396

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**	151156858
b Actuarial value	**2b**	151156858

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	462	115336377	115336377
b For terminated vested participants	71	11489308	11489308
c For active participants	39	21909504	21928402
d Total	572	148735189	148754087

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**	5.31 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1145731
b Expected plan-related expenses	**6b**	642894
c Target normal cost	**6c**	1788625

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

10/05/2026
Date

CORINNE RUSSELL
Type or print name of actuary

26-07037
Most recent enrollment number

MANULIFE JOHN HANCOCK
Firm name

781-619-2000
Telephone number (including area code)

200 BERKELEY STREET
BOSTON, MA 02116
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 10.90 %	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)		329799
	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 5.13 %		16919
	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		346718
	d Portion of (c) to be added to prefunding balance		346718
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	346718

Part III Funding Percentages

14	Funding target attainment percentage	14	101.38 %
15	Adjusted funding target attainment percentage	15	101.61 %
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	94.44 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	1788625
b Excess assets, if applicable, but not greater than line 31a	**31b**	1788625

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

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

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
SISECAM US PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
SISECAM CHEMICALS RESOURCES LLC

D Employer Identification Number (EIN)
06-1446396

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

JOHN HANCOCK

01-0233346

(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)

JOHN HANCOCK RETIREMENT PLAN SVCS

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 62 64	RETAINED BY EMPLOYER	302827	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

MERRILL LYNCH

13-2740599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	RETAINED BY EMPLOYER	245000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COLUMBIA MGMT INVEST ADVISORS

41-1533211

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	RETAINED BY EMPLOYER	132394	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BANK OF NEW YORK MELLON

13-5260382

(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?
19	RETAINED BY EMPLOYER	35743	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DOEREN MAYHEW ASSURANCE, PC

38-2492570

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	RETAINED BY EMPLOYER	19421	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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
SISECAM US PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SISECAM CHEMICALS RESOURCES LLC

D Employer Identification Number (EIN)
06-1446396

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

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

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-6078093-023	C	2348304

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
SISECAM US PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
SISECAM CHEMICALS RESOURCES LLC

D Employer Identification Number (EIN)
06-1446396

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	830145	890679
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1188555	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	445687	657037
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	228685	0
(2) U.S. Government securities	1c(2)	24194123	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	16215230	28694900
(B) All other	1c(3)(B)	15591210	22136867
(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)	1850358	2348303
(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)	88143154	104358446
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	2481468	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	151168615	159086232
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	159511	179874
1k Total liabilities (add all amounts in lines 1g through1j)	1k	159511	179874
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	151009104	158906358

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)	0	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-608	
(B) U.S. Government securities	2b(1)(B)	10066	
(C) Corporate debt instruments	2b(1)(C)	2277632	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	21192	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2308282
(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)	1475119	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1475119
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	62356642	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	61623868	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		732774
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1886221	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1886221

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		109928
(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)		12679775
c Other income	2c		201251
d Total income. Add all **income** amounts in column (b) and enter total	2d		19393350
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10703895	
(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)		10703895
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)	547827	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	19421	
(5) Investment advisory and investment management fees	2i(5)	132394	
(6) Bank or trust company trustee/custodial fees	2i(6)	35743	
(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)	56816	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		792201
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11496096
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		7897254
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: DOEREN MAYHEW ASSURANCE, PC **(2)** EIN: 38-2492570

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 570992.

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
SISECAM US PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
SISECAM CHEMICALS RESOURCES LLC

D Employer Identification Number (EIN)
06-1446396

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): 80-0709115

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** 0

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: _____%

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

SISECAM US PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024
(With Independent Auditor's Report Thereon)

DoerenMayhew
ASSURANCE

SISECAM US PENSION PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Sisecam US Pension Plan

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

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

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

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).

- The information in the accompanying financial statements related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

"Doeren Mayhew" is the brand name under which Doeren Mayhew Assurance, PC and Doeren Mayhew Advisors, LLC and its subsidiary entities provide professional services. Doeren Mayhew Assurance, PC and Doeren Mayhew Advisors, LLC (and its subsidiary entities) practice as an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. Doeren Mayhew Assurance, PC is a licensed independent CPA firm that provides attest services to its clients, and Doeren Mayhew Advisors, LLC and its subsidiary entities provide tax and business consulting services to their clients. Doeren Mayhew Advisors, LLC and its subsidiary entities are not licensed CPA firms.

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 Audits of the Financial Statements section of our report. We are required to be independent of the Sisecam US Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Sisecam US Pension 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 Sisecam US Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Troy, Michigan
October 8, 2026

SISECAM US PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
Assets		
Cash, non-interest bearing	$ 890,679	$ 830,145
Investments, at fair value (note 4)	157,538,516	148,704,228
Receivables		
Employer contributions receivable	-	1,188,555
Interest receivable	657,037	445,687
Total receivables	657,037	1,634,242
Total assets	159,086,232	151,168,615
Liabilities		
Administrative expenses payable	179,874	159,511
Net assets available for benefits	$ 158,906,358	$ 151,009,104

See accompanying notes to financial statements

SISECAM US PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Additions		
Investment income		
Interest and dividend income	$ 4,877,470	$ 4,030,136
Net appreciation in fair value of investments	14,480,137	11,064,532
Net investment income	19,357,607	15,094,668
Contributions		
Employer	-	3,581,463
Total additions	19,357,607	18,676,131
Deductions		
Benefits paid to participants	10,703,895	9,853,777
Administrative expenses	756,458	1,092,576
Total deductions	11,460,353	10,946,353
Net increase in assets	7,897,254	7,729,778
Net assets available for benefits - beginning	151,009,104	143,279,326
Net assets available for benefits - ending	$ 158,906,358	$ 151,009,104

See accompanying notes to financial statements

SISECAM US PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2024

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants and beneficiaries currently receiving payments	$ 96,306,102
Terminated vested participants	8,996,399
Other participants	16,499,893
Total vested benefits	121,802,394
Non-vested benefits	30,456
Total actuarial present value of accumulated plan benefits	$ 121,832,850

See accompanying notes to financial statements

SISECAM US PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2024

Actuarial present value of accumulated plan benefits at January 1, 2024	$ 121,604,732
Increase/(decrease) during the year attributable to	
Increase for interest due to decrease in discount period	8,764,759
Benefits accumulated	1,317,136
Benefits paid to participants	(9,853,777)
Net increase	228,118
Actuarial present value of accumulated plan benefits at December 31, 2024	$ 121,832,850

See accompanying notes to financial statements

Note 1 – Description of the Plan

General

The Sisecam US Pension Plan (the Plan) is a noncontributory defined benefit pension plan that was established on March 1, 1996. The Plan covers substantially all employees of Sisecam Chemicals Resources LLC and Sisecam Chemicals Wyoming LLC (collectively, the Company) hired prior to May 1, 2001. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The following description of the Plan is provided for general information purposes only. Participants should refer to the Summary Plan Description or the plan document, including amendments hereto, for a complete description of the Plan's provisions.

On May 1, 2001, the Plan was frozen. As a result, all employees hired on or subsequent to May 1, 2001, are not eligible to participate in the Plan. However, existing participants continue to accrue further benefits.

Administration

The Plan is administered by the Benefits Committee (the Plan Administrator), whose members are appointed by the President and Chief Executive Officer of the Company. The Plan Administrator is responsible for oversight of the Plan. The Plan Administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance and fees, and reports to the Plan's Trustees.

The Trustees of the Plan are John Hancock Trust Company LLC (John Hancock) and The Bank of New York Mellon/BNY Mellon, N.A. (BNY Mellon) (the Trustees and the Qualified Institutions). Plan assets are held and managed by the Trustees and the Qualified Institutions, which invest contributions and plan earnings, makes investment transactions as directed by the Benefits Committee and provide certain recordkeeping and actuarial services.

Eligibility

For salaried employees, prior to May 1, 2001, eligible employees became participants on the first day of the first month coinciding with or next following their date of hire.

For hourly employees, prior to May 1, 2001, eligible employees became participants on the first day of the calendar month following one year of continuous employment if they had worked 1,000 hours or more.

Contributions and Funding Policy

There are no employee contributions allowed under 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. During the years ended December 31, 2025 and 2024, the Company made contributions of $-0- and $3,581,463, respectively, which met the minimum funding requirements of ERISA.

Continued

Vesting

For salaried and hourly employees, participants become vested upon the completion of five years of service or upon attainment of age 65.

Pension Benefits

For salaried employees, the annual normal retirement allowance shall be equal to 1.25% of the participant's average final compensation up to the average social security covered compensation plus 1.50% of any such compensation in excess of such average social security covered compensation multiplied by the number of years and months of benefit service, as defined. Salaried participants who attain age 55 with at least 10 years of benefit service may start unreduced benefits at age 62 or a benefit reduced by 5/12 of 1% for each full month that the benefit commences prior to attaining age 62. If a salaried participant retires after attaining age 60 and has completed at least 25 years of vesting service, they may begin to receive unreduced benefits.

A married participant who has attained 55 years of age or has a vested benefit shall have a spouse's allowance paid to his/her surviving spouse. The spouse's allowance shall be equal to 50% of the amount which would have been paid to the participant under a life annuity. If the participant's death occurs before age 55, survivor benefits shall be reduced by 35% and 1/3 of 1% for each full month below age 55 that such participant's death occurs.

For hourly employees, for those participants who terminated employment prior to October 7, 1996, the annual retirement benefit allowance was equal to 1.0% of the part of the participant's average final compensation not in excess of $9,600, plus 1.25% of the part of such compensation in excess of $9,600, multiplied by the number of years and months of benefit service, as defined by the Plan. For those participants who terminated employment on or after October 7, 1996, the annual normal retirement allowance shall be equal to 1.25% of the participant's average final compensation up to the average social security covered compensation plus 1.50% of any such compensation in excess of such average social security covered compensation multiplied by the number of years and months of benefit service.

A participant may retire at age 55 and defer benefit payments until normal retirement age (65) or receive reduced benefits in the amount of .417% for each month that the benefit commences prior to the normal retirement date. A married participant who has attained 55 years of age or has a vested benefit shall have a spouse's allowance paid to his surviving spouse. The spouse's allowance shall be equal to 50% of the annual retirement allowance to which the deceased member would have been entitled.

Salaried and hourly employees that became totally and permanently disabled and have completed five years of vested service will continue to accrue credited service under the Plan as long as they continue to collect benefits under a disability plan sponsored by the Company, until they retire under the Plan.

Continued

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Income from investments is recorded when it is earned. Expenses are recorded in the accounting period in which they are incurred.

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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 4 for a discussion of fair value measurements.

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

Valuation of Other Financial Instruments

The carrying value of the Plan's non-interest bearing cash and receivables approximate fair value.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Actuarial Present Value of Accumulated Benefits

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. 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.

Continued

Fees and Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation or depreciation in fair value of investments.

Administrative expenses consist of amounts paid to the Trustees for management of the Plan's assets, along with PBGC premiums, legal, actuarial and auditing fees applicable to the Plan.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 8, 2026, which is the date the financial statements were available to be issued.

Note 3 – Unaudited Investment Information Certified by the Trustees

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted under such election, the following information has been certified by the Trustees as to its completeness and accuracy and was not subjected to any auditing procedures performed by the Plan's independent auditors:

1. All investment balances reflected in the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024;

2. All investment activity reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024; and

3. All investment-related information included in the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 and the Supplemental Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2025.

Note 4 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified contractual term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

Continued

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market fund: Value is stated at cost, which approximates fair value. The Plan's money market fund is publicly traded on an active market.

U.S. Government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate debt instruments: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Common/collective trust fund: Valued at fair value based on the NAV of units held of the collective fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the observable market prices of the underlying investments within the fund less liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

Continued

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

	As of December 31, 2025			
	Total	Level 1	Level 2	Level 3
Mutual funds	$ 79,568,918	$ 79,568,918	$ -	$ -
Money market fund	392,159	392,159	-	-
U.S. Government securities	24,397,368	-	24,397,368	-
Corporate debt instruments	50,831,767	-	50,831,767	-
Total assets in the fair value hierarchy	155,190,212	$ 79,961,077	$ 75,229,135	$ -
Investments measured at net asset value [(a)]	2,348,304			
Investments, at fair value	$ 157,538,516			

	As of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Mutual funds	$ 88,143,154	$ 88,143,154	$ -	$ -
Money market fund	228,685	228,685	-	-
U.S. Government securities	26,675,591	-	26,675,591	-
Corporate debt instruments	31,806,440	-	31,806,440	-
Total assets in the fair value hierarchy	146,853,870	$ 88,371,839	$ 58,482,031	$ -
Investments measured at net asset value [(a)]	1,850,358			
Investments, at fair value	$ 148,704,228			

(a) The common/collective trust fund is measured using NAV as a practical expedient. These investments have not been classified in the fair value hierarchy table. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Continued

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025 and 2024:

	December 31, 2025			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common/collective trust fund	$ 2,348,304	N/A	Daily	None

	December 31, 2024			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common/collective trust fund	$ 1,850,358	N/A	Daily	None

Note 5 – Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that 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. It is at least reasonably possible that the actuarial assumptions used to calculate accumulated plan benefits will change in the near term and that the effect of such change could be significant.

The significant actuarial assumptions used in the valuation as of December 31, 2024 were:

- Discount rate: 7.50%
- Mortality basis – healthy lives: Pri-2012 Total Dataset Employee Mortality with Scale MP-2021
- Normal retirement age: Age 65
- Funding method: Traditional Unit Credit

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. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, 2024, there would be no material differences.

Continued

Note 6 – Plan Document and Tax Status

The IRS has determined and informed the Company by a letter dated March 2, 2018, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). 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 IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt as of December 31, 2025.

The Plan permitted provisions of SECURE Act 2.0 during the years ended December 31, 2025 and 2024. Based on management's evaluation, no amendments to the plan document are currently necessary to comply with SECURE Act 2.0.

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

Note 7 – Related Party Transactions and Party-in-Interest Transactions

Certain plan investments are managed by BNY Mellon, who is a Plan Trustee and Investment Custodian. During the years ended December 31, 2025 and 2024, the Plan paid direct compensation to the Investment Custodians for services rendered. Indirect compensation (that is netted against investment income on the statements of changes in net assets available for benefits) is paid to the Investment Custodians from total annual operating expenses charged on the balance of fund investments, depending on the particular fund. Transactions involving these investments are considered party-in-interest transactions; however, these transactions are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

Note 8 – Plan Termination

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.

Continued

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. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

3. All other vested benefits (that is, vested benefits not insured by the PBGC).

4. 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.

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.

Note 9 – Risks and Uncertainties

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

SUPPLEMENTAL INFORMATION

SISECAM US PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4i -
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(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	American EuroPacific Growth R6	Mutual Fund	$ 3,529,880	$ 4,092,548
	T Rowe Price Lrg Cap Grwth I	Mutual Fund	6,547,807	11,018,495
	Vanguard 500 Index Fd Admiral	Mutual Fund	7,220,541	16,158,138
	Vanguard Equity Income Fd Adm	Mutual Fund	18,656,954	21,526,541
	Vanguard FTSE All Wld Idx Inst	Mutual Fund	8,446,822	12,365,971
	Vanguard Mid Cap Index Instl	Mutual Fund	4,442,222	7,959,610
	Vanguard Small Cap Index Instl	Mutual Fund	3,944,918	6,447,615
		Total Mutual Funds	52,789,144	79,568,918
	Vanguard Fed Money Market	Money Market Fund	392,159	392,159
	RESOLUTION FDG CORP PRIN STRIP 0.000% 01/15/2030 DD 01/30/91	U.S. Government Securities	367,688	359,960
	RESOLUTION FDG CORP PRIN STRIP 0.000% 04/15/2030 DD 04/15/90	U.S. Government Securities	153,170	190,649
	U S TREASURY BILL 0.000% 02/24/2026 DD 10/28/25	U.S. Government Securities	4,892,754	4,892,754
	U S TREASURY BD PRIN STRIP 0.000% 08/15/2028 DD 08/17/98	U.S. Government Securities	1,168,082	1,283,807
	U S TREASURY BD CPN STRIP 0.000% 02/15/2032 DD 02/15/06	U.S. Government Securities	1,189,124	1,262,467
	U S TREASURY BD CPN STRIP 0.000% 02/15/2034 DD 02/15/06	U.S. Government Securities	7,672,172	8,235,567
	U S TREASURY BD CPN STRIP 0.000% 05/15/2028 DD 11/16/98	U.S. Government Securities	950,136	1,025,565
	U S TREASURY BD CPN STRIP 0.000% 08/15/2037 DD 02/15/08	U.S. Government Securities	3,771,504	3,907,550
	U S TREASURY BD CPN STRIP 0.000% 02/15/2041 DD 02/15/11	U.S. Government Securities	654,955	649,528
	U S TREASURY BD CPN STRIP 0.000% 11/15/2041 DD 11/15/11	U.S. Government Securities	733,126	747,819
	U S TREASURY BD CPN STRIP 0.000% 08/15/2044 DD 08/15/14	U.S. Government Securities	1,809,610	1,841,702
		Total U.S. Government Securities	23,362,321	24,397,368
	ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16	Corporate Debt Instruments - Preferred	177,903	151,113
	ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	Corporate Debt Instruments - Preferred	150,555	146,149
	ABBVIE INC 3.200% 11/21/2029 DD 05/21/20	Corporate Debt Instruments - Preferred	703,204	708,423
	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	Corporate Debt Instruments - Preferred	244,690	223,178
	ABBVIE INC 4.850% 06/15/2044 DD 06/15/20	Corporate Debt Instruments - Preferred	143,106	120,815
	ABBVIE INC 5.500% 03/15/2064 DD 02/26/24	Corporate Debt Instruments - Preferred	40,341	39,017
	ABBVIE INC 5.200% 03/15/2035 DD 02/26/25	Corporate Debt Instruments - Preferred	277,365	285,137
	ALPHABET INC 2.050% 08/15/2050 DD 08/05/20	Corporate Debt Instruments - Preferred	53,982	46,490
	ALPHABET INC 5.300% 05/15/2065 DD 05/01/25	Corporate Debt Instruments - Preferred	32,553	31,138
	ALPHABET INC 4.700% 11/15/2035 DD 11/06/25	Corporate Debt Instruments - Preferred	71,082	70,155
	ALPHABET INC 5.450% 11/15/2055 DD 11/06/25	Corporate Debt Instruments - Preferred	86,589	83,651
	ALTRIA GROUP INC 4.000% 02/04/2061 DD 02/04/21	Corporate Debt Instruments - Preferred	42,858	36,372
	AMAZON.COM INC 3.875% 08/22/2037 DD 02/22/18	Corporate Debt Instruments - Preferred	240,019	238,987
	AMAZON.COM INC 2.700% 06/03/2060 DD 06/03/20	Corporate Debt Instruments - Preferred	67,049	39,758
	AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21	Corporate Debt Instruments - Preferred	119,747	84,246
	AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21	Corporate Debt Instruments - Preferred	73,915	57,831
	AMAZON.COM INC 4.100% 04/13/2062 DD 04/13/22	Corporate Debt Instruments - Preferred	69,662	57,872
	AMAZON.COM INC 4.650% 11/20/2035 DD 11/20/25	Corporate Debt Instruments - Preferred	19,951	19,952
	AMAZON.COM INC 5.550% 11/20/2065 DD 11/20/25	Corporate Debt Instruments - Preferred	19,895	19,472
	AMERICAN EXPRESS CO VAR RT 07/20/2033 DD 07/25/25	Corporate Debt Instruments - Preferred	95,000	96,792
	ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19	Corporate Debt Instruments - Preferred	684,208	645,413
	APPLE INC 2.950% 09/11/2049 DD 09/11/19	Corporate Debt Instruments - Preferred	232,510	177,634
	APPLE INC 2.650% 02/08/2051 DD 02/08/21	Corporate Debt Instruments - Preferred	211,243	158,344
	APPLE INC 2.700% 08/05/2051 DD 08/05/21	Corporate Debt Instruments - Preferred	154,464	118,931
	APPLE INC 2.850% 08/05/2061 DD 08/05/21	Corporate Debt Instruments - Preferred	105,944	77,124
	APPLE INC 3.950% 08/08/2052 DD 08/08/22	Corporate Debt Instruments - Preferred	76,386	67,717
	ASTRAZENECA PLC 4.000% 09/18/2042 DD 09/18/12	Corporate Debt Instruments - Preferred	141,532	125,282
	BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13	Corporate Debt Instruments - Preferred	38,144	33,382
	BALTIMORE GAS AND ELECTRIC CO 2.250% 06/15/2031 DD 06/10/21	Corporate Debt Instruments - Preferred	38,609	36,165
	BANK OF NEW YORK MELLON CORP/T VAR RT 06/09/2028 DD 06/10/25	Corporate Debt Instruments - Preferred	435,844	438,308
	BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	Corporate Debt Instruments - Preferred	118,177	96,910
	BERKSHIRE HATHAWAY INC 4.500% 02/11/2043 DD 02/11/13	Corporate Debt Instruments - Preferred	281,072	263,681
	BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09	Corporate Debt Instruments - Preferred	13,880	11,272
	BP CAPITAL MARKETS AMERICA INC 2.772% 11/10/2050 DD 08/10/20	Corporate Debt Instruments - Preferred	34,998	21,654
	BP CAPITAL MARKETS AMERICA INC 3.379% 02/08/2061 DD 02/08/21	Corporate Debt Instruments - Preferred	16,620	16,403

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(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	BRISTOL-MYERS SQUIBB CO 4.125% 06/15/2039 DD 06/15/20	Corporate Debt Instruments - Preferred	$ 388,193	$ 382,125
	BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20	Corporate Debt Instruments - Preferred	72,795	62,479
	BRISTOL-MYERS SQUIBB CO 3.900% 03/15/2062 DD 03/02/22	Corporate Debt Instruments - Preferred	63,720	54,639
	BRISTOL-MYERS SQUIBB CO 5.500% 02/22/2044 DD 02/22/24	Corporate Debt Instruments - Preferred	5,026	5,026
	BRISTOL-MYERS SQUIBB CO 5.550% 02/22/2054 DD 02/22/24	Corporate Debt Instruments - Preferred	219,927	216,792
	BROADCOM INC 4.150% 11/15/2030 DD 05/08/20	Corporate Debt Instruments - Preferred	37,591	36,882
	BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21	Corporate Debt Instruments - Preferred	188,008	161,484
	BROADCOM INC 144A 4.926% 05/15/2037 DD 04/18/22	Corporate Debt Instruments - Preferred	21,990	21,764
	BROADCOM INC 4.800% 10/15/2034 DD 10/02/24	Corporate Debt Instruments - Preferred	326,895	331,269
	BROADCOM INC 5.200% 07/15/2035 DD 07/11/25	Corporate Debt Instruments - Preferred	164,401	169,492
	BROADCOM INC 3.500% 02/15/2041 DD 08/15/25	Corporate Debt Instruments - Preferred	38,163	32,625
	BURLINGTON NORTHERN SANTA FE L 4.150% 12/15/2048 DD 08/02/18	Corporate Debt Instruments - Preferred	160,861	147,848
	BURLINGTON NORTHERN SANTA FE L 3.300% 09/15/2051 DD 04/06/21	Corporate Debt Instruments - Preferred	114,411	93,475
	BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	Corporate Debt Instruments - Preferred	79,246	75,528
	BURLINGTON NORTHERN SANTA FE L 5.550% 03/15/2056 DD 12/05/25	Corporate Debt Instruments - Preferred	6,952	6,930
	CIGNA GROUP/THE 4.800% 07/15/2046 DD 01/15/20	Corporate Debt Instruments - Preferred	190,838	169,635
	CIGNA GROUP/THE 5.600% 02/15/2054 DD 02/13/24	Corporate Debt Instruments - Preferred	87,148	87,564
	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	Corporate Debt Instruments - Preferred	325,049	296,485
	CANADIAN NATIONAL RAILWAY CO 3.650% 02/03/2048 DD 02/06/18	Corporate Debt Instruments - Preferred	30,619	26,733
	CANADIAN NATIONAL RAILWAY CO 2.450% 05/01/2050 DD 05/01/20	Corporate Debt Instruments - Preferred	16,595	11,894
	CATERPILLAR INC 2.600% 04/09/2030 DD 04/09/20	Corporate Debt Instruments - Preferred	108,056	94,683
	CATERPILLAR INC 3.250% 04/09/2050 DD 04/09/20	Corporate Debt Instruments - Preferred	72,910	60,781
	CHEVRON USA INC 2.343% 08/12/2050 DD 08/12/20	Corporate Debt Instruments - Preferred	42,528	32,073
	CHUBB INA HOLDINGS LLC 5.000% 03/15/2034 DD 03/07/24	Corporate Debt Instruments - Preferred	175,318	179,354
	CISCO SYSTEMS INC 5.500% 01/15/2040 DD 11/17/09	Corporate Debt Instruments - Preferred	134,152	129,884
	CISCO SYSTEMS INC 5.350% 02/26/2064 DD 02/26/24	Corporate Debt Instruments - Preferred	92,489	87,299
	CISCO SYSTEMS INC 5.500% 02/24/2055 DD 02/24/25	Corporate Debt Instruments - Preferred	29,900	29,762
	CITIGROUP INC VAR RT 05/01/2032 DD 05/04/21	Corporate Debt Instruments - Preferred	258,423	245,213
	CITIGROUP INC VAR RT 06/11/2035 DD 06/11/24	Corporate Debt Instruments - Preferred	70,908	72,605
	CITIGROUP INC VAR RT 09/11/2036 DD 09/11/25	Corporate Debt Instruments - Preferred	49,000	49,563
	CITIGROUP INC VAR RT 03/04/2056 DD 03/04/25	Corporate Debt Instruments - Preferred	93,435	93,910
	CITIGROUP INC VAR RT 03/27/2036 DD 03/27/25	Corporate Debt Instruments - Preferred	229,418	230,621
	COCA-COLA CO/THE 3.000% 03/05/2051 DD 03/05/21	Corporate Debt Instruments - Preferred	88,761	70,352
	COMCAST CORP 3.450% 02/01/2050 DD 11/05/19	Corporate Debt Instruments - Preferred	264,594	177,691
	COMCAST CORP 2.800% 01/15/2051 DD 05/28/20	Corporate Debt Instruments - Preferred	157,599	125,251
	COMCAST CORP 2.450% 08/15/2052 DD 08/25/20	Corporate Debt Instruments - Preferred	4,835	2,661
	COMCAST CORP 5.500% 11/15/2032 DD 11/07/22	Corporate Debt Instruments - Preferred	617,576	634,496
	COMCAST CORP 5.500% 05/15/2064 DD 05/09/23	Corporate Debt Instruments - Preferred	213,525	193,080
	CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	Corporate Debt Instruments - Preferred	44,323	40,547
	CONOCOPHILLIPS CO 4.025% 03/15/2062 DD 09/15/22	Corporate Debt Instruments - Preferred	55,589	43,723
	CONSOLIDATED EDISON CO OF NEW 3.875% 06/15/2047 DD 06/08/17	Corporate Debt Instruments - Preferred	210,405	190,658
	CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19	Corporate Debt Instruments - Preferred	99,272	70,050
	DTE ELECTRIC CO 2.625% 03/01/2031 DD 04/06/20	Corporate Debt Instruments - Preferred	107,964	110,964
	DTE ELECTRIC CO 5.250% 05/15/2035 DD 05/14/25	Corporate Debt Instruments - Preferred	20,511	20,600
	DTE ELECTRIC CO 5.850% 05/15/2055 DD 05/14/25	Corporate Debt Instruments - Preferred	45,945	46,333
	DEERE & CO 3.900% 06/09/2042 DD 06/08/12	Corporate Debt Instruments - Preferred	41,961	38,837
	DEERE & CO 5.450% 01/16/2035 DD 01/16/25	Corporate Debt Instruments - Preferred	25,726	26,422
	JOHN DEERE CAPITAL CORP 3.900% 06/07/2032 DD 06/06/22	Corporate Debt Instruments - Preferred	62,427	63,772
	WALT DISNEY CO/THE 3.800% 05/13/2060 DD 05/13/20	Corporate Debt Instruments - Preferred	149,921	117,543
	DUKE ENERGY CAROLINAS LLC 3.550% 03/15/2052 DD 03/04/22	Corporate Debt Instruments - Preferred	197,370	190,933
	DUKE ENERGY INDIANA LLC 5.900% 05/15/2055 DD 05/15/25	Corporate Debt Instruments - Preferred	104,781	107,384
	ENTERGY LOUISIANA LLC 2.350% 06/15/2032 DD 03/10/21	Corporate Debt Instruments - Preferred	137,641	141,353
	ENTERGY TEXAS INC 5.550% 09/15/2054 DD 08/15/24	Corporate Debt Instruments - Preferred	39,714	38,954
	ENTERGY MISSISSIPPI LLC 5.800% 04/15/2055 DD 03/13/25	Corporate Debt Instruments - Preferred	19,993	20,168
	ENTERPRISE PRODUCTS OPERATING 4.900% 05/15/2046 DD 05/07/15	Corporate Debt Instruments - Preferred	150,059	145,095
	ENTERPRISE PRODUCTS OPERATING 4.200% 01/31/2050 DD 07/08/19	Corporate Debt Instruments - Preferred	84,513	72,478
	ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	Corporate Debt Instruments - Preferred	74,169	49,898
	ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21	Corporate Debt Instruments - Preferred	58,095	53,654
	EXXON MOBIL CORP 3.095% 08/16/2049 DD 08/16/19	Corporate Debt Instruments - Preferred	47,860	41,121
	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	Corporate Debt Instruments - Preferred	152,748	122,373

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(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	META PLATFORMS INC 4.750% 08/15/2034 DD 08/09/24	Corporate Debt Instruments - Preferred	$ 143,530	$ 146,533
	META PLATFORMS INC 5.400% 08/15/2054 DD 08/09/24	Corporate Debt Instruments - Preferred	90,417	83,995
	META PLATFORMS INC 5.550% 08/15/2064 DD 08/09/24	Corporate Debt Instruments - Preferred	40,147	37,233
	META PLATFORMS INC 5.750% 11/15/2065 DD 11/03/25	Corporate Debt Instruments - Preferred	172,592	167,575
	META PLATFORMS INC 4.875% 11/15/2035 DD 11/03/25	Corporate Debt Instruments - Preferred	139,867	140,048
	FLORIDA POWER & LIGHT CO 4.050% 10/01/2044 DD 09/10/14	Corporate Debt Instruments - Preferred	176,093	154,562
	FLORIDA POWER & LIGHT CO 3.990% 03/01/2049 DD 02/26/19	Corporate Debt Instruments - Preferred	67,664	67,701
	FLORIDA POWER & LIGHT CO 3.150% 10/01/2049 DD 09/13/19	Corporate Debt Instruments - Preferred	42,986	27,477
	GENERAL DYNAMICS CORP 4.950% 08/15/2035 DD 05/07/25	Corporate Debt Instruments - Preferred	90,563	91,964
	GENERAL MOTORS FINANCIAL CO IN 6.100% 01/07/2034 DD 12/07/23	Corporate Debt Instruments - Preferred	121,295	127,435
	GEORGIA POWER CO 3.250% 03/15/2051 DD 02/26/21	Corporate Debt Instruments - Preferred	55,612	44,459
	GEORGIA POWER CO 5.500% 10/01/2055 DD 09/29/25	Corporate Debt Instruments - Preferred	89,567	87,896
	GILEAD SCIENCES INC 4.150% 03/01/2047 DD 09/20/16	Corporate Debt Instruments - Preferred	180,937	162,485
	GILEAD SCIENCES INC 2.800% 10/01/2050 DD 09/30/20	Corporate Debt Instruments - Preferred	112,797	92,149
	GOLDMAN SACHS GROUP INC/THE VAR RT 04/25/2035 DD 04/25/24	Corporate Debt Instruments - Preferred	30,000	31,944
	GOLDMAN SACHS GROUP INC/THE VAR RT 07/23/2035 DD 07/23/24	Corporate Debt Instruments - Preferred	115,000	118,364
	GOLDMAN SACHS GROUP INC/THE VAR RT 10/23/2035 DD 10/23/24	Corporate Debt Instruments - Preferred	393,774	402,832
	GOLDMAN SACHS GROUP INC/THE VAR RT 11/19/2045 DD 11/19/24	Corporate Debt Instruments - Preferred	55,000	55,213
	GOLDMAN SACHS GROUP INC/THE VAR RT 01/28/2056 DD 01/28/25	Corporate Debt Instruments - Preferred	20,000	20,312
	HSBC HOLDINGS PLC VAR RT 08/18/2031 DD 08/18/20	Corporate Debt Instruments - Preferred	431,308	432,502
	HALLIBURTON CO 4.750% 08/01/2043 DD 08/05/13	Corporate Debt Instruments - Preferred	57,630	48,587
	HOME DEPOT INC/THE 4.875% 02/15/2044 DD 09/10/13	Corporate Debt Instruments - Preferred	180,021	168,611
	HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	Corporate Debt Instruments - Preferred	67,183	42,469
	HOME DEPOT INC/THE 2.750% 09/15/2051 DD 09/21/21	Corporate Debt Instruments - Preferred	96,511	77,551
	HOME DEPOT INC/THE 4.950% 09/15/2052 DD 09/19/22	Corporate Debt Instruments - Preferred	60,657	59,625
	HONEYWELL INTERNATIONAL INC 2.700% 08/15/2029 DD 08/08/19	Corporate Debt Instruments - Preferred	77,621	76,401
	HONEYWELL INTERNATIONAL INC 2.800% 06/01/2050 DD 05/18/20	Corporate Debt Instruments - Preferred	8,305	6,558
	INDIANA MICHIGAN POWER CO 5.625% 04/01/2053 DD 03/23/23	Corporate Debt Instruments - Preferred	40,365	39,742
	INTERCONTINENTAL EXCHANGE INC 1.850% 09/15/2032 DD 08/20/20	Corporate Debt Instruments - Preferred	245,705	243,338
	INTERNATIONAL BUSINESS MACHINE 4.000% 06/20/2042 DD 06/20/12	Corporate Debt Instruments - Preferred	117,967	109,233
	INTERNATIONAL BUSINESS MACHINE 4.250% 05/15/2049 DD 05/15/19	Corporate Debt Instruments - Preferred	95,069	76,969
	JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	Corporate Debt Instruments - Preferred	267,927	253,116
	JPMORGAN CHASE & CO VAR RT 01/23/2035 DD 01/23/24	Corporate Debt Instruments - Preferred	131,496	134,942
	JPMORGAN CHASE & CO VAR RT 04/22/2035 DD 04/22/24	Corporate Debt Instruments - Preferred	14,000	14,943
	JPMORGAN CHASE & CO VAR RT 07/22/2035 DD 07/22/24	Corporate Debt Instruments - Preferred	564,176	558,026
	JPMORGAN CHASE & CO VAR RT 11/29/2045 DD 11/29/24	Corporate Debt Instruments - Preferred	110,000	112,104
	JPMORGAN CHASE & CO VAR RT 04/22/2036 DD 04/22/25	Corporate Debt Instruments - Preferred	48,000	50,492
	JPMORGAN CHASE & CO VAR RT 07/23/2036 DD 07/23/25	Corporate Debt Instruments - Preferred	454,896	461,250
	JPMORGAN CHASE & CO VAR RT 10/22/2036 DD 10/22/25	Corporate Debt Instruments - Preferred	471,489	467,615
	JOHNSON & JOHNSON 4.500% 12/05/2043 DD 12/05/13	Corporate Debt Instruments - Preferred	48,755	41,881
	JOHNSON & JOHNSON 2.250% 09/01/2050 DD 08/25/20	Corporate Debt Instruments - Preferred	63,038	47,348
	JOHNSON & JOHNSON 5.000% 03/01/2035 DD 02/20/25	Corporate Debt Instruments - Preferred	111,923	114,779
	KIMCO REALTY OP LLC 3.700% 10/01/2049 DD 08/29/19	Corporate Debt Instruments - Preferred	47,632	33,440
	KIMCO REALTY OP LLC 2.700% 10/01/2030 DD 07/13/20	Corporate Debt Instruments - Preferred	25,454	23,447
	LYB INTERNATIONAL FINANCE III 5.500% 03/01/2034 DD 02/28/24	Corporate Debt Instruments - Preferred	245,292	242,627
	ELI LILLY & CO 4.875% 02/27/2053 DD 02/27/23	Corporate Debt Instruments - Preferred	49,475	45,836
	ELI LILLY & CO 5.200% 08/14/2064 DD 08/14/24	Corporate Debt Instruments - Preferred	15,995	15,112
	ELI LILLY & CO 5.100% 02/12/2035 DD 02/12/25	Corporate Debt Instruments - Preferred	65,571	67,308
	ELI LILLY & CO 5.600% 02/12/2065 DD 02/12/25	Corporate Debt Instruments - Preferred	40,482	40,256
	LLOYDS BANKING GROUP PLC VAR RT 03/18/2028 DD 03/18/22	Corporate Debt Instruments - Preferred	296,338	298,936
	LOCKHEED MARTIN CORP 3.800% 03/01/2045 DD 02/20/15	Corporate Debt Instruments - Preferred	75,139	68,427
	LOCKHEED MARTIN CORP 2.800% 06/15/2050 DD 05/20/20	Corporate Debt Instruments - Preferred	64,466	41,350
	LOCKHEED MARTIN CORP 5.250% 01/15/2033 DD 10/24/22	Corporate Debt Instruments - Preferred	183,512	189,432
	LOCKHEED MARTIN CORP 5.200% 02/15/2055 DD 05/25/23	Corporate Debt Instruments - Preferred	87,546	83,107
	LOEWS CORP 4.125% 05/15/2043 DD 05/07/13	Corporate Debt Instruments - Preferred	117,211	110,879
	MASSACHUSETTS INSTITUTE OF TEC 3.885% 07/01/2116 DD 08/02/16	Corporate Debt Instruments - Preferred	59,975	38,056
	MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15	Corporate Debt Instruments - Preferred	120,750	115,670
	MERCK & CO INC 4.000% 03/07/2049 DD 03/07/19	Corporate Debt Instruments - Preferred	52,942	40,146
	MERCK & CO INC 2.450% 06/24/2050 DD 06/24/20	Corporate Debt Instruments - Preferred	60,794	38,171
	MERCK & CO INC 4.950% 09/15/2035 DD 09/09/25	Corporate Debt Instruments - Preferred	92,381	91,556
	MERCK & CO INC 5.700% 09/15/2055 DD 09/09/25	Corporate Debt Instruments - Preferred	121,753	116,638
	MERCK & CO INC 4.750% 12/04/2035 DD 12/04/25	Corporate Debt Instruments - Preferred	57,957	57,925
	MERCK & CO INC 5.700% 12/04/2065 DD 12/04/25	Corporate Debt Instruments - Preferred	74,450	74,434

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(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	METLIFE INC 4.875% 11/13/2043 DD 11/13/13	Corporate Debt Instruments - Preferred	$ 41,500	$ 37,403
	METLIFE INC 4.050% 03/01/2045 DD 03/05/15	Corporate Debt Instruments - Preferred	84,918	74,704
	METLIFE INC 5.375% 07/15/2033 DD 07/12/23	Corporate Debt Instruments - Preferred	244,047	253,354
	MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	Corporate Debt Instruments - Preferred	278,260	266,981
	MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21	Corporate Debt Instruments - Preferred	170,898	109,462
	MIDAMERICAN ENERGY CO 4.250% 05/01/2046 DD 10/15/15	Corporate Debt Instruments - Preferred	187,471	150,847
	MIDAMERICAN ENERGY CO 3.150% 04/15/2050 DD 10/15/19	Corporate Debt Instruments - Preferred	67,310	57,736
	MIDAMERICAN ENERGY CO 5.500% 11/15/2056 DD 11/05/25	Corporate Debt Instruments - Preferred	133,883	132,538
	MORGAN STANLEY VAR RT 04/19/2035 DD 04/19/24	Corporate Debt Instruments - Preferred	327,645	335,300
	MORGAN STANLEY VAR RT 07/19/2035 DD 07/19/24	Corporate Debt Instruments - Preferred	12,000	12,379
	MORGAN STANLEY VAR RT 01/18/2036 DD 01/21/25	Corporate Debt Instruments - Preferred	60,000	62,819
	MORGAN STANLEY VAR RT 10/22/2036 DD 10/22/25	Corporate Debt Instruments - Preferred	58,000	57,615
	MORGAN STANLEY VAR RT 04/22/2042 DD 04/22/21	Corporate Debt Instruments - Preferred	145,107	117,916
	NETFLIX INC 5.400% 08/15/2054 DD 08/01/24	Corporate Debt Instruments - Preferred	14,995	14,584
	NEW YORK AND PRESBYTERIAN HOSP 3.954% 08/01/2119 DD 10/29/19	Corporate Debt Instruments - Preferred	25,000	17,174
	NEW YORK LIFE INSURANCE C 144A 4.450% 05/15/2069 DD 04/04/19	Corporate Debt Instruments - Preferred	55,314	39,144
	NIKE INC 3.375% 03/27/2050 DD 03/27/20	Corporate Debt Instruments - Preferred	61,771	60,980
	NORTHERN STATES POWER CO/MN 3.600% 09/15/2047 DD 09/13/17	Corporate Debt Instruments - Preferred	157,300	139,502
	NORTHERN STATES POWER CO/MN 2.900% 03/01/2050 DD 09/10/19	Corporate Debt Instruments - Preferred	74,543	49,328
	NORTHERN STATES POWER CO/MN 5.400% 03/15/2054 DD 02/29/24	Corporate Debt Instruments - Preferred	78,934	77,766
	NORTHERN STATES POWER CO/MN 5.650% 05/15/2055 DD 05/05/25	Corporate Debt Instruments - Preferred	34,809	35,220
	NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20	Corporate Debt Instruments - Preferred	71,057	56,829
	NORTHROP GRUMMAN CORP 5.200% 06/01/2054 DD 01/31/24	Corporate Debt Instruments - Preferred	24,848	23,450
	NORTHWESTERN MUTUAL LIFE 144A 3.625% 09/30/2059 DD 09/20/19	Corporate Debt Instruments - Preferred	14,195	9,757
	NVIDIA CORP 3.700% 04/01/2060 DD 03/31/20	Corporate Debt Instruments - Preferred	46,414	36,657
	PECO ENERGY CO 4.150% 10/01/2044 DD 09/15/14	Corporate Debt Instruments - Preferred	235,765	210,067
	PECO ENERGY CO 4.375% 08/15/2052 DD 08/23/22	Corporate Debt Instruments - Preferred	76,608	66,099
	PECO ENERGY CO 4.875% 09/15/2035 DD 09/10/25	Corporate Debt Instruments - Preferred	14,972	15,166
	PNC FINANCIAL SERVICES GROUP I VAR RT 10/20/2034 DD 10/20/23	Corporate Debt Instruments - Preferred	33,339	33,998
	PNC FINANCIAL SERVICES GROUP I VAR RT 07/21/2036 DD 07/21/25	Corporate Debt Instruments - Preferred	50,632	51,532
	PEPSICO INC 1.625% 05/01/2030 DD 05/01/20	Corporate Debt Instruments - Preferred	345,325	358,051
	PEPSICO INC 5.000% 07/23/2035 DD 07/23/25	Corporate Debt Instruments - Preferred	277,551	276,366
	PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	Corporate Debt Instruments - Preferred	252,401	237,522
	PFIZER INVESTMENT ENTERPRISES 5.340% 05/19/2063 DD 05/19/23	Corporate Debt Instruments - Preferred	306,506	298,286
	PFIZER INC 4.875% 11/15/2035 DD 11/21/25	Corporate Debt Instruments - Preferred	29,996	30,178
	PFIZER INC 5.700% 11/15/2065 DD 11/21/25	Corporate Debt Instruments - Preferred	44,634	44,393
	PHILIP MORRIS INTERNATIONAL IN 4.250% 11/10/2044 DD 11/10/14	Corporate Debt Instruments - Preferred	103,214	93,846
	PHILIP MORRIS INTERNATIONAL IN 4.625% 10/29/2035 DD 10/29/25	Corporate Debt Instruments - Preferred	34,663	34,316
	POTOMAC ELECTRIC POWER CO 5.500% 03/15/2054 DD 03/04/24	Corporate Debt Instruments - Preferred	74,641	72,691
	PRESIDENT AND FELLOWS OF HARVA 3.745% 11/15/2052 DD 04/19/22	Corporate Debt Instruments - Preferred	47,505	38,274
	PROCTER & GAMBLE CO/THE 1.200% 10/29/2030 DD 10/29/20	Corporate Debt Instruments - Preferred	61,248	57,279
	PROCTER & GAMBLE CO/THE 2.300% 02/01/2032 DD 02/01/22	Corporate Debt Instruments - Preferred	13,548	13,716
	PROCTER & GAMBLE CO/THE 4.550% 10/24/2034 DD 10/24/24	Corporate Debt Instruments - Preferred	114,966	116,669
	PRUDENTIAL FINANCIAL INC 3.700% 03/13/2051 DD 09/13/19	Corporate Debt Instruments - Preferred	193,294	179,748
	PUBLIC SERVICE ELECTRIC AND GA 3.650% 09/01/2042 DD 09/13/12	Corporate Debt Instruments - Preferred	35,999	32,148
	QUALCOMM INC 4.800% 05/20/2045 DD 05/20/15	Corporate Debt Instruments - Preferred	53,738	45,881
	QUALCOMM INC 4.250% 05/20/2032 DD 05/09/22	Corporate Debt Instruments - Preferred	106,603	110,043
	RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21	Corporate Debt Instruments - Preferred	37,379	31,143
	RIO TINTO FINANCE USA PLC 4.125% 08/21/2042 DD 08/21/12	Corporate Debt Instruments - Preferred	89,959	77,623
	ROYAL BANK OF CANADA 5.150% 02/01/2034 DD 01/19/24	Corporate Debt Instruments - Preferred	35,149	36,547
	SAN DIEGO GAS & ELECTRIC CO 5.350% 04/01/2053 DD 03/10/23	Corporate Debt Instruments - Preferred	34,039	33,211
	SHELL FINANCE US INC 4.125% 05/11/2035 DD 05/11/24	Corporate Debt Instruments - Preferred	60,399	62,529
	SHELL FINANCE US INC 4.000% 05/10/2046 DD 05/10/24	Corporate Debt Instruments - Preferred	160,689	154,105
	SIMON PROPERTY GROUP LP 5.125% 10/01/2035 DD 08/19/25	Corporate Debt Instruments - Preferred	104,417	106,768
	SOUTHERN CALIFORNIA EDISON CO 3.600% 02/01/2045 DD 01/16/15	Corporate Debt Instruments - Preferred	50,220	43,334
	SOUTHERN CALIFORNIA EDISON CO 5.700% 03/01/2053 DD 03/02/23	Corporate Debt Instruments - Preferred	64,623	60,555
	SOUTHERN CALIFORNIA EDISON CO 5.875% 12/01/2053 DD 05/22/23	Corporate Debt Instruments - Preferred	44,904	43,245
	SOUTHERN CALIFORNIA EDISON CO 5.750% 04/15/2054 DD 03/01/24	Corporate Debt Instruments - Preferred	96,773	94,089
	SOUTHERN CALIFORNIA EDISON CO 6.200% 09/15/2055 DD 03/17/25	Corporate Debt Instruments - Preferred	59,634	60,500
	SOUTHERN CALIFORNIA GAS CO 6.000% 06/15/2055 DD 05/16/25	Corporate Debt Instruments - Preferred	89,077	92,640
	STATE STREET CORP VAR RT 02/28/2036 DD 02/28/25	Corporate Debt Instruments - Preferred	30,150	30,769

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	TAMPA ELECTRIC CO 4.450% 06/15/2049 DD 10/04/18	Corporate Debt Instruments - Preferred	$ 34,450	$ 29,322
	TARGET CORP 2.650% 09/15/2030 DD 03/31/20	Corporate Debt Instruments - Preferred	156,721	150,221
	TARGET CORP 4.800% 01/15/2053 DD 01/24/23	Corporate Debt Instruments - Preferred	19,020	17,870
	TARGET CORP 5.000% 04/15/2035 DD 03/25/25	Corporate Debt Instruments - Preferred	24,611	25,371
	TEXAS INSTRUMENTS INC 2.700% 09/15/2051 DD 09/15/21	Corporate Debt Instruments - Preferred	34,287	24,577
	TORONTO-DOMINION BANK/THE 4.994% 04/05/2029 DD 04/05/24	Corporate Debt Instruments - Preferred	141,613	143,612
	TOTALENERGIES CAPITAL INTERNAT 3.461% 07/12/2049 DD 07/10/19	Corporate Debt Instruments - Preferred	15,005	10,756
	TOTALENERGIES CAPITAL SA 5.425% 09/10/2064 DD 09/10/24	Corporate Debt Instruments - Preferred	76,590	75,137
	UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20	Corporate Debt Instruments - Preferred	79,171	61,552
	UNION PACIFIC CORP 3.750% 02/05/2070 DD 01/31/20	Corporate Debt Instruments - Preferred	49,074	40,633
	UNION PACIFIC CORP 3.550% 05/20/2061 DD 05/20/21	Corporate Debt Instruments - Preferred	83,565	60,522
	UNION PACIFIC CORP 2.950% 03/10/2052 DD 09/10/21	Corporate Debt Instruments - Preferred	130,602	105,689
	UNITED PARCEL SERVICE INC 3.750% 11/15/2047 DD 11/14/17	Corporate Debt Instruments - Preferred	64,281	54,315
	UNITED PARCEL SERVICE INC 6.050% 05/14/2065 DD 05/14/25	Corporate Debt Instruments - Preferred	29,857	31,130
	US BANCORP VAR RT 11/03/2036 DD 11/03/21	Corporate Debt Instruments - Preferred	117,149	113,593
	US BANCORP VAR RT 01/23/2035 DD 01/23/24	Corporate Debt Instruments - Preferred	108,843	113,195
	US BANCORP VAR RT 02/12/2036 DD 02/12/25	Corporate Debt Instruments - Preferred	45,274	46,849
	UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	Corporate Debt Instruments - Preferred	229,426	176,229
	UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	Corporate Debt Instruments - Preferred	348,727	337,673
	UNITEDHEALTH GROUP INC 5.050% 04/15/2053 DD 03/28/23	Corporate Debt Instruments - Preferred	211,893	194,698
	UNITEDHEALTH GROUP INC 5.200% 04/15/2063 DD 03/28/23	Corporate Debt Instruments - Preferred	106,469	99,844
	UNITEDHEALTH GROUP INC 5.750% 07/15/2064 DD 07/25/24	Corporate Debt Instruments - Preferred	103,215	102,960
	VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	Corporate Debt Instruments - Preferred	251,081	162,669
	VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21	Corporate Debt Instruments - Preferred	22,657	15,779
	VISA INC 4.300% 12/14/2045 DD 12/14/15	Corporate Debt Instruments - Preferred	66,270	56,903
	VISA INC 2.000% 08/15/2050 DD 08/17/20	Corporate Debt Instruments - Preferred	27,558	21,767
	WALMART INC 2.650% 09/22/2051 DD 09/22/21	Corporate Debt Instruments - Preferred	112,936	94,922
	WALMART INC 4.900% 04/28/2035 DD 04/28/25	Corporate Debt Instruments - Preferred	130,124	133,882
	WASTE CONNECTIONS INC 4.200% 01/15/2033 DD 08/18/22	Corporate Debt Instruments - Preferred	38,966	39,241
	WASTE MANAGEMENT INC 5.350% 10/15/2054 DD 11/04/24	Corporate Debt Instruments - Preferred	24,953	24,433
	WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	Corporate Debt Instruments - Preferred	165,023	155,949
	WELLS FARGO & CO VAR RT 06/02/2028 DD 06/02/20	Corporate Debt Instruments - Preferred	277,111	258,959
	WELLS FARGO & CO VAR RT 01/23/2035 DD 01/23/24	Corporate Debt Instruments - Preferred	485,591	501,693
	WELLS FARGO & CO VAR RT 12/03/2035 DD 12/03/24	Corporate Debt Instruments - Preferred	501,635	511,691
	WELLS FARGO & CO VAR RT 09/15/2036 DD 09/15/25	Corporate Debt Instruments - Preferred	100,000	99,912
		Total Corporate Debt Instruments - Preferred	30,691,464	28,694,908
	AEP TEXAS INC 4.150% 05/01/2049 DD 05/01/19	Corporate Debt Instruments	78,876	65,514
	AT&T INC 3.650% 06/01/2051 DD 05/28/20	Corporate Debt Instruments	379,848	370,413
	AT&T INC 3.550% 09/15/2055 DD 03/15/21	Corporate Debt Instruments	399,895	292,839
	AT&T INC 3.800% 12/01/2057 DD 06/01/21	Corporate Debt Instruments	275,038	221,662
	AT&T INC 5.400% 02/15/2034 DD 06/02/23	Corporate Debt Instruments	653,337	664,587
	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	Corporate Debt Instruments	64,436	60,102
	AMERICA MOVIL SAB DE CV 4.375% 07/16/2042 DD 07/16/12	Corporate Debt Instruments	47,325	43,559
	AMERICAN INTERNATIONAL GROUP I 3.875% 01/15/2035 DD 01/15/15	Corporate Debt Instruments	44,946	46,825
	AMERICAN INTERNATIONAL GROUP I 4.375% 06/30/2050 DD 05/11/20	Corporate Debt Instruments	32,317	29,325
	AMERICAN TOWER CORP 3.100% 06/15/2050 DD 06/03/20	Corporate Debt Instruments	62,913	56,069
	AMERICAN TOWER CORP 5.350% 03/15/2035 DD 03/14/25	Corporate Debt Instruments	65,402	66,760
	AMGEN INC 4.663% 06/15/2051 DD 12/15/16	Corporate Debt Instruments	315,757	283,232
	AMGEN INC 3.375% 02/21/2050 DD 02/21/20	Corporate Debt Instruments	178,393	146,461
	AMGEN INC 4.200% 02/22/2052 DD 02/22/22	Corporate Debt Instruments	235,838	227,016
	AMGEN INC 5.650% 03/02/2053 DD 03/02/23	Corporate Debt Instruments	302,771	295,022
	ELEVANCE HEALTH INC 3.125% 05/15/2050 DD 05/05/20	Corporate Debt Instruments	138,312	121,525
	ELEVANCE HEALTH INC 5.650% 06/15/2054 DD 05/30/24	Corporate Debt Instruments	70,410	68,254
	ELEVANCE HEALTH INC 5.850% 11/01/2064 DD 10/31/24	Corporate Debt Instruments	39,883	39,407
	APA CORP 5.100% 09/01/2040 DD 09/01/25	Corporate Debt Instruments	73,512	75,793
	APPALACHIAN POWER CO 4.500% 03/01/2049 DD 03/06/19	Corporate Debt Instruments	101,601	90,418
	APPALACHIAN POWER CO 3.700% 05/01/2050 DD 05/14/20	Corporate Debt Instruments	80,857	61,904
	BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	Corporate Debt Instruments	102,782	106,161
	BAT CAPITAL CORP 6.250% 08/15/2055 DD 03/13/25	Corporate Debt Instruments	94,908	98,265
	BHP BILLITON FINANCE USA LTD 5.300% 02/21/2035 DD 02/21/25	Corporate Debt Instruments	20,130	20,700
	BACARDI LTD 144A 5.300% 05/15/2048 DD 04/30/18	Corporate Debt Instruments	122,771	98,319

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	BARCLAYS PLC VAR RT 11/24/2032 DD 11/24/21	Corporate Debt Instruments	$ 286,808	$ 300,247
	BARCLAYS PLC VAR RT 09/10/2035 DD 09/10/24	Corporate Debt Instruments	24,307	25,460
	BECTON DICKINSON & CO 4.685% 12/15/2044 DD 12/15/14	Corporate Debt Instruments	48,267	46,186
	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	Corporate Debt Instruments	257,585	237,101
	BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	Corporate Debt Instruments	195,813	211,641
	BOEING CO/THE 6.858% 05/01/2054 DD 11/01/24	Corporate Debt Instruments	200,470	203,043
	BP CAPITAL MARKETS AMERICA INC 4.989% 04/10/2034 DD 01/10/24	Corporate Debt Instruments	128,673	132,811
	BP CAPITAL MARKETS AMERICA INC 4.699% 04/10/2029 DD 01/10/24	Corporate Debt Instruments	230,385	234,628
	CIGNA GROUP/THE 3.400% 03/15/2050 DD 03/16/20	Corporate Debt Instruments	137,878	98,242
	CSX CORP 4.250% 11/01/2066 DD 10/18/16	Corporate Debt Instruments	121,973	91,217
	CSX CORP 2.500% 05/15/2051 DD 12/10/20	Corporate Debt Instruments	66,704	65,270
	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	Corporate Debt Instruments	394,004	335,036
	CVS HEALTH CORP 6.200% 09/15/2055 DD 08/15/25	Corporate Debt Instruments	64,932	66,249
	CAMPBELL'S COMPANY/THE 5.400% 03/21/2034 DD 03/21/24	Corporate Debt Instruments	58,322	59,154
	CAMPBELL'S COMPANY/THE 5.250% 10/13/2054 DD 10/02/24	Corporate Debt Instruments	9,956	9,121
	CANADIAN NATURAL RESOURCES LTD 5.850% 02/01/2035 DD 12/01/04	Corporate Debt Instruments	52,097	57,356
	CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21	Corporate Debt Instruments	160,462	151,802
	CARDINAL HEALTH INC 5.150% 09/15/2035 DD 08/27/25	Corporate Debt Instruments	30,376	30,554
	CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20	Corporate Debt Instruments	12,169	8,871
	CARRIER GLOBAL CORP 6.200% 03/15/2054 DD 11/30/23	Corporate Debt Instruments	30,467	30,410
	CENOVUS ENERGY INC 5.400% 06/15/2047 DD 04/07/17	Corporate Debt Instruments	14,039	11,903
	CENOVUS ENERGY INC 3.750% 02/15/2052 DD 09/13/21	Corporate Debt Instruments	22,384	17,540
	CENTERPOINT ENERGY RESOURCES C 4.400% 07/01/2032 DD 06/09/22	Corporate Debt Instruments	185,000	183,326
	CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	Corporate Debt Instruments	183,558	161,095
	CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20	Corporate Debt Instruments	193,972	131,738
	CHARTER COMMUNICATIONS OPERATI 4.400% 12/01/2061 DD 06/02/21	Corporate Debt Instruments	62,697	62,386
	CHARTER COMMUNICATIONS OPERATI 6.700% 12/01/2055 DD 09/02/25	Corporate Debt Instruments	194,672	187,557
	CHUBB INA HOLDINGS LLC 4.900% 08/15/2035 DD 08/06/25	Corporate Debt Instruments	29,985	30,178
	CITIGROUP INC VAR RT 02/13/2035 DD 02/13/24	Corporate Debt Instruments	301,119	312,297
	COCA-COLA CO/THE 2.600% 06/01/2050 DD 05/01/20	Corporate Debt Instruments	81,491	65,312
	COCA-COLA CO/THE 5.400% 05/13/2064 DD 05/13/24	Corporate Debt Instruments	59,096	58,531
	CONAGRA BRANDS INC 5.400% 11/01/2048 DD 10/22/18	Corporate Debt Instruments	38,884	31,466
	CONSTELLATION BRANDS INC 4.900% 05/01/2033 DD 05/01/23	Corporate Debt Instruments	74,448	75,452
	COREBRIDGE FINANCIAL INC 5.750% 01/15/2034 DD 12/08/23	Corporate Debt Instruments	133,971	136,188
	CORNING INC 5.850% 11/15/2068 DD 11/06/18	Corporate Debt Instruments	36,706	34,119
	CORNING INC 5.450% 11/15/2079 DD 11/19/19	Corporate Debt Instruments	6,698	4,584
	DTE ENERGY CO 2.850% 10/01/2026 DD 10/05/16	Corporate Debt Instruments	42,476	44,612
	DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21	Corporate Debt Instruments	38,861	30,939
	DIAGEO CAPITAL PLC 2.375% 10/24/2029 DD 10/03/19	Corporate Debt Instruments	126,343	122,271
	DIAMONDBACK ENERGY INC 5.900% 04/18/2064 DD 04/18/24	Corporate Debt Instruments	144,017	137,438
	DOMINION ENERGY INC 4.600% 03/15/2049 DD 03/13/19	Corporate Debt Instruments	215,151	162,932
	DOW CHEMICAL CO/THE 3.600% 11/15/2050 DD 08/26/20	Corporate Debt Instruments	160,065	119,783
	DOW CHEMICAL CO/THE 5.650% 03/15/2036 DD 09/08/25	Corporate Debt Instruments	64,826	64,878
	DUKE ENERGY CORP 3.750% 09/01/2046 DD 08/12/16	Corporate Debt Instruments	304,455	254,861
	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	Corporate Debt Instruments	123,560	97,376
	DUKE ENERGY CORP 5.000% 08/15/2052 DD 08/11/22	Corporate Debt Instruments	14,914	13,294
	ELEVANCE HEALTH INC 5.125% 02/15/2053 DD 02/08/23	Corporate Debt Instruments	23,188	22,647
	ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	Corporate Debt Instruments	19,974	22,031
	ENBRIDGE INC 5.950% 04/05/2054 DD 04/05/24	Corporate Debt Instruments	29,558	30,468
	ENBRIDGE ENERGY PARTNERS LP 5.500% 09/15/2040 DD 09/13/10	Corporate Debt Instruments	125,146	119,221
	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	Corporate Debt Instruments	152,868	142,724
	ENERGY TRANSFER LP 5.950% 05/15/2054 DD 01/25/24	Corporate Debt Instruments	64,944	61,877
	ENERGY TRANSFER LP 6.000% 06/15/2048 DD 06/08/18	Corporate Debt Instruments	125,298	121,618
	ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	Corporate Debt Instruments	103,081	75,574
	ENTERGY TEXAS INC 5.000% 09/15/2052 DD 08/25/22	Corporate Debt Instruments	34,799	31,181
	ENTERPRISE PRODUCTS OPERATING 4.800% 02/01/2049 DD 10/11/18	Corporate Debt Instruments	54,215	44,198
	EVERSOURCE ENERGY 3.450% 01/15/2050 DD 01/10/20	Corporate Debt Instruments	69,593	56,929
	EVERSOURCE ENERGY 3.375% 03/01/2032 DD 02/25/22	Corporate Debt Instruments	58,852	60,184
	EXELON CORP 4.700% 04/15/2050 DD 04/01/20	Corporate Debt Instruments	133,906	111,605
	FEDEX CORP 4.750% 11/15/2045 DD 05/15/25	Corporate Debt Instruments	47,417	47,773
	FEDEX CORP 4.550% 04/01/2046 DD 10/01/25	Corporate Debt Instruments	250,127	215,028

SISECAM US PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4i -
EIN #06-1446396/PLAN 003

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	FIRSTENERGY CORP 3.400% 03/01/2050 DD 02/20/20	Corporate Debt Instruments	$ 51,496	$ 51,925
	FORD MOTOR CREDIT CO LLC 7.122% 11/07/2033 DD 11/07/23	Corporate Debt Instruments	25,076	26,895
	FORD MOTOR CREDIT CO LLC 5.303% 09/06/2029 DD 09/06/24	Corporate Debt Instruments	45,221	45,342
	FOX CORP 5.576% 01/25/2049 DD 01/25/20	Corporate Debt Instruments	51,495	43,446
	GE HEALTHCARE TECHNOLOGIES INC 4.950% 12/15/2035 DD 12/15/25	Corporate Debt Instruments	88,775	89,133
	GENERAL ELECTRIC CO 6.750% 03/15/2032 DD 03/20/02	Corporate Debt Instruments	123,549	124,775
	GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18	Corporate Debt Instruments	62,780	53,547
	GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2036 DD 10/21/25	Corporate Debt Instruments	477,034	472,583
	HCA INC 6.100% 04/01/2064 DD 02/23/24	Corporate Debt Instruments	124,038	124,341
	HCA INC 4.900% 11/15/2035 DD 10/31/25	Corporate Debt Instruments	59,660	59,291
	HCA INC 5.700% 11/15/2055 DD 10/31/25	Corporate Debt Instruments	69,788	66,968
	HCA INC 5.950% 09/15/2054 DD 08/12/24	Corporate Debt Instruments	143,792	143,818
	HSBC HOLDINGS PLC VAR RT 03/04/2035 DD 03/04/24	Corporate Debt Instruments	19,974	21,089
	HSBC HOLDINGS PLC VAR RT 11/18/2035 DD 11/18/24	Corporate Debt Instruments	349,892	366,186
	HSBC HOLDINGS PLC VAR RT 09/10/2036 DD 09/10/25	Corporate Debt Instruments	85,263	87,684
	HEWLETT PACKARD ENTERPRISE CO VAR RT 10/15/2045 DD 10/15/16	Corporate Debt Instruments	104,109	97,683
	INTEL CORP 3.100% 02/15/2060 DD 02/13/20	Corporate Debt Instruments	139,910	78,588
	INTEL CORP 3.050% 08/12/2051 DD 08/12/21	Corporate Debt Instruments	126,617	123,390
	INTEL CORP 5.700% 02/10/2053 DD 02/10/23	Corporate Debt Instruments	54,996	51,480
	INTEL CORP 5.600% 02/21/2054 DD 02/21/24	Corporate Debt Instruments	44,443	41,689
	JPMORGAN CHASE & CO VAR RT 01/24/2036 DD 01/24/25	Corporate Debt Instruments	20,000	20,946
	KENVUE INC 4.850% 05/22/2032 DD 05/22/25	Corporate Debt Instruments	119,664	122,847
	KINDER MORGAN ENERGY PARTNERS 6.375% 03/01/2041 DD 03/04/11	Corporate Debt Instruments	211,460	208,773
	KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	Corporate Debt Instruments	40,135	38,803
	KINDER MORGAN INC 5.200% 03/01/2048 DD 03/01/18	Corporate Debt Instruments	63,311	59,540
	KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	Corporate Debt Instruments	114,275	111,901
	KRAFT HEINZ FOODS CO 5.500% 06/01/2050 DD 12/01/20	Corporate Debt Instruments	178,058	173,526
	KROGER CO/THE 4.650% 01/15/2048 DD 07/24/17	Corporate Debt Instruments	115,244	112,082
	KROGER CO/THE 5.650% 09/15/2064 DD 08/27/24	Corporate Debt Instruments	18,915	18,183
	L3HARRIS TECHNOLOGIES INC 5.600% 07/31/2053 DD 07/31/23	Corporate Debt Instruments	35,304	34,837
	LYB INTERNATIONAL FINANCE III 3.625% 04/01/2051 DD 10/08/20	Corporate Debt Instruments	178,627	123,026
	ELI LILLY & CO 5.650% 10/15/2065 DD 08/20/25	Corporate Debt Instruments	79,710	80,926
	LLOYDS BANKING GROUP PLC 4.650% 03/24/2026 DD 03/24/16	Corporate Debt Instruments	19,446	20,025
	LOWE'S COS INC 4.050% 05/03/2047 DD 05/03/17	Corporate Debt Instruments	52,905	43,622
	LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20	Corporate Debt Instruments	77,068	70,010
	LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21	Corporate Debt Instruments	117,490	108,138
	LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	Corporate Debt Instruments	44,675	39,524
	LOWE'S COS INC 5.750% 07/01/2053 DD 03/30/23	Corporate Debt Instruments	45,203	44,664
	MPLX LP 4.700% 04/15/2048 DD 02/08/18	Corporate Debt Instruments	131,926	120,949
	MPLX LP 4.950% 09/01/2032 DD 08/11/22	Corporate Debt Instruments	177,978	181,468
	MPLX LP 6.200% 09/15/2055 DD 08/11/25	Corporate Debt Instruments	98,409	99,759
	MCDONALD'S CORP 4.450% 03/01/2047 DD 03/09/17	Corporate Debt Instruments	174,460	163,123
	MCDONALD'S CORP 4.450% 09/01/2048 DD 08/15/18	Corporate Debt Instruments	21,764	21,216
	MCDONALD'S CORP 4.200% 04/01/2050 DD 03/27/20	Corporate Debt Instruments	100,369	80,901
	MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20	Corporate Debt Instruments	204,695	150,087
	BERKSHIRE HATHAWAY ENERGY CO 6.125% 04/01/2036 DD 10/01/06	Corporate Debt Instruments	266,015	271,622
	MONDELEZ INTERNATIONAL INC 1.500% 02/04/2031 DD 09/04/20	Corporate Debt Instruments	45,975	43,576
	MORGAN STANLEY VAR RT 09/16/2036 DD 09/16/21	Corporate Debt Instruments	354,176	347,759
	NXP BV / NXP FUNDING LLC / NXP 5.000% 01/15/2033 DD 05/16/22	Corporate Debt Instruments	55,843	56,983
	NEXTERA ENERGY CAPITAL HOLDING 5.900% 03/15/2055 DD 02/04/25	Corporate Debt Instruments	60,544	60,888
	NISOURCE INC 4.375% 05/15/2047 DD 05/22/17	Corporate Debt Instruments	120,667	108,081
	NORFOLK SOUTHERN CORP 2.900% 08/25/2051 DD 08/25/21	Corporate Debt Instruments	44,294	28,391
	NORFOLK SOUTHERN CORP 5.100% 05/01/2035 DD 05/02/25	Corporate Debt Instruments	224,220	225,210
	NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	Corporate Debt Instruments	96,630	88,697
	OCCIDENTAL PETROLEUM CORP 6.600% 03/15/2046 DD 09/15/19	Corporate Debt Instruments	137,081	134,651
	OCCIDENTAL PETROLEUM CORP 6.050% 10/01/2054 DD 07/26/24	Corporate Debt Instruments	85,566	81,328
	OHIO POWER CO 2.900% 10/01/2051 DD 09/13/21	Corporate Debt Instruments	57,482	43,288
	ONEOK INC 3.950% 03/01/2050 DD 08/19/19	Corporate Debt Instruments	67,246	58,238
	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	Corporate Debt Instruments	216,674	160,165
	ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	Corporate Debt Instruments	230,271	215,758
	ORACLE CORP 3.850% 04/01/2060 DD 04/01/20	Corporate Debt Instruments	97,788	70,542

SISECAM US PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4i -
EIN #06-1446396/PLAN 003

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	Corporate Debt Instruments	$ 143,184	$ 112,348
	ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	Corporate Debt Instruments	75,854	66,586
	ORACLE CORP 5.500% 09/27/2064 DD 09/27/24	Corporate Debt Instruments	84,496	68,070
	ORACLE CORP 5.200% 09/26/2035 DD 09/26/25	Corporate Debt Instruments	50,242	48,017
	ORACLE CORP 6.100% 09/26/2065 DD 09/26/25	Corporate Debt Instruments	114,620	101,821
	PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	Corporate Debt Instruments	230,401	186,488
	PACIFIC GAS AND ELECTRIC CO 6.700% 04/01/2053 DD 03/30/23	Corporate Debt Instruments	83,019	84,700
	PACIFIC GAS AND ELECTRIC CO 6.950% 03/15/2034 DD 11/08/23	Corporate Debt Instruments	417,302	434,749
	PACIFIC GAS AND ELECTRIC CO 5.900% 10/01/2054 DD 09/05/24	Corporate Debt Instruments	54,735	52,916
	PACIFIC GAS AND ELECTRIC CO 5.050% 10/15/2032 DD 10/02/25	Corporate Debt Instruments	54,896	55,388
	PACIFIC GAS AND ELECTRIC CO 6.100% 10/15/2055 DD 10/02/25	Corporate Debt Instruments	54,923	54,186
	PEPSICO INC 4.200% 07/18/2052 DD 07/18/22	Corporate Debt Instruments	87,912	84,071
	PIEDMONT NATURAL GAS CO INC 3.350% 06/01/2050 DD 05/21/20	Corporate Debt Instruments	97,209	75,642
	PLAINS ALL AMERICAN PIPELINE L 4.700% 06/15/2044 DD 04/23/14	Corporate Debt Instruments	104,283	98,137
	PLAINS ALL AMERICAN PIPELINE L 4.900% 02/15/2045 DD 12/09/14	Corporate Debt Instruments	5,213	4,391
	PRINCIPAL FINANCIAL GROUP INC 2.125% 06/15/2030 DD 06/12/20	Corporate Debt Instruments	159,223	168,674
	PUBLIC SERVICE CO OF COLORADO 2.700% 01/15/2051 DD 05/15/20	Corporate Debt Instruments	29,380	18,137
	RTX CORP 2.820% 09/01/2051 DD 08/10/21	Corporate Debt Instruments	50,321	40,685
	RTX CORP 3.030% 03/15/2052 DD 11/16/21	Corporate Debt Instruments	30,623	29,461
	RTX CORP 6.400% 03/15/2054 DD 11/08/23	Corporate Debt Instruments	104,829	104,845
	SEMPRA 4.000% 02/01/2048 DD 01/12/18	Corporate Debt Instruments	236,884	203,077
	SOUTHERN CO/THE 4.400% 07/01/2046 DD 05/24/16	Corporate Debt Instruments	245,433	211,672
	SOUTHERN CO/THE 3.700% 04/30/2030 DD 04/03/20	Corporate Debt Instruments	190,863	195,428
	SOUTHERN NATURAL GAS CO L 144A 4.800% 03/15/2047 DD 03/14/17	Corporate Debt Instruments	45,889	39,624
	STARBUCKS CORP 3.500% 11/15/2050 DD 05/07/20	Corporate Debt Instruments	76,311	59,838
	SYNOPSYS INC 5.700% 04/01/2055 DD 03/17/25	Corporate Debt Instruments	38,832	39,804
	T-MOBILE USA INC 3.400% 10/15/2052 DD 04/15/22	Corporate Debt Instruments	107,416	97,879
	T-MOBILE USA INC 5.650% 01/15/2053 DD 09/15/22	Corporate Debt Instruments	306,914	305,672
	T-MOBILE USA INC 5.875% 11/15/2055 DD 03/27/25	Corporate Debt Instruments	52,818	53,115
	TAMPA ELECTRIC CO 3.450% 03/15/2051 DD 03/18/21	Corporate Debt Instruments	5,461	3,550
	TELEFONICA EMISIONES SA 4.895% 03/06/2048 DD 03/06/18	Corporate Debt Instruments	53,744	50,537
	WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21	Corporate Debt Instruments	71,712	59,289
	TIME WARNER CABLE LLC 6.750% 06/15/2039 DD 06/29/09	Corporate Debt Instruments	281,526	278,753
	TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	Corporate Debt Instruments	71,287	66,907
	TYSON FOODS INC 4.550% 06/02/2047 DD 06/02/17	Corporate Debt Instruments	42,038	43,087
	RTX CORP 4.150% 05/15/2045 DD 05/04/15	Corporate Debt Instruments	93,678	87,939
	RTX CORP 3.750% 11/01/2046 DD 11/01/16	Corporate Debt Instruments	132,081	128,266
	RTX CORP 4.625% 11/16/2048 DD 08/16/18	Corporate Debt Instruments	57,683	39,370
	UNITEDHEALTH GROUP INC 3.875% 08/15/2059 DD 07/25/19	Corporate Debt Instruments	314,766	324,468
	VALERO ENERGY CORP 4.000% 06/01/2052 DD 02/07/22	Corporate Debt Instruments	48,808	40,691
	VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	Corporate Debt Instruments	119,854	105,833
	VERIZON COMMUNICATIONS INC 2.550% 03/21/2031 DD 03/22/21	Corporate Debt Instruments	239,039	237,785
	VERIZON COMMUNICATIONS INC 2.850% 09/03/2041 DD 09/03/21	Corporate Debt Instruments	114,794	97,625
	VERIZON COMMUNICATIONS INC 2.355% 03/15/2032 DD 03/15/22	Corporate Debt Instruments	376,231	383,921
	VERIZON COMMUNICATIONS INC 5.250% 04/02/2035 DD 04/02/25	Corporate Debt Instruments	189,388	193,576
	VODAFONE GROUP PLC 5.625% 02/10/2053 DD 02/10/23	Corporate Debt Instruments	106,419	105,676
	VOYA FINANCIAL INC 4.800% 06/15/2046 DD 06/13/16	Corporate Debt Instruments	9,538	8,858
	WEC ENERGY GROUP INC 1.800% 10/15/2030 DD 10/09/20	Corporate Debt Instruments	59,143	57,851
	WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	Corporate Debt Instruments	151,848	139,926
	WESTERN MIDSTREAM OPERATING LP 5.500% 08/15/2048 DD 08/09/18	Corporate Debt Instruments	29,573	30,868
	WESTERN MIDSTREAM OPERATING LP 5.450% 11/15/2034 DD 08/20/24	Corporate Debt Instruments	24,768	25,220
	WESTPAC BANKING CORP VAR RT 11/15/2035 DD 11/16/20	Corporate Debt Instruments	143,294	154,098
	WILLIAMS COS INC/THE 4.850% 03/01/2048 DD 03/05/18	Corporate Debt Instruments	152,525	140,706
	WISCONSIN POWER AND LIGHT CO 3.950% 09/01/2032 DD 08/15/22	Corporate Debt Instruments	44,032	43,405
	WISCONSIN POWER AND LIGHT CO 5.700% 12/15/2055 DD 12/05/25	Corporate Debt Instruments	19,971	19,682
		Total Corporate Debt Instruments	23,776,957	22,136,859
	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	Common/Collective Trust Fund	2,348,304	2,348,304
		Investments, at fair value	$ 133,360,349	$ 157,538,516

SISECAM US PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4j -
EIN #06-1446396/PLAN 003

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain or (Loss) (i)
Single transactions in excess of 5%						
US TREASURY NOTE 4.625% 2/15/2035 DD 2/15/25	U.S. Government Securities	$ 8,560,228	$ -	$ 8,560,228	$ 8,560,228	$ -
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	Common/Collective Trust Fund	13,183,221	-	13,183,221	13,183,221	-
Series of transactions in excess of 5%						
US TREASURY NOTE 4.625% 2/15/2035 DD 2/15/25	U.S. Government Securities	8,560,228	-	8,560,228	8,560,228	-
US TREASURY NOTE 4.625% 2/15/2035 DD 2/15/25	U.S. Government Securities	-	8,600,791	8,560,228	8,600,791	40,563
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	Common/Collective Trust Fund	44,225,543	-	44,225,543	44,225,543	-
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	Common/Collective Trust Fund	-	43,727,596	43,727,596	43,727,596	-
Vanguard Fed Money Market	Money Market Fund	-	9,446,321	9,446,321	9,446,321	-
Vanguard Fed Money Market	Money Market Fund	9,609,795	-	9,609,795	9,609,795	-

Note: Column (e), "Lease rental" and Column (f), "Expense incurred with transaction" are omitted, as they are not applicable to these transactions.

Attachment to 2025 Form 5500
Schedule SB, line 26: schedule of active participant data

Plan name: Sisecam US Pension Plan **EIN:** 06-1446396
Plan sponsor: Sisecam Chemicals Resources LLC **PN:** 003

Schedule of active participant data

Years of credited service

	<1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	>40	Total
Attained Age											
<25											
25–29											
30–34											
35–39											
40–44											
45–49											
50–54							3				3
55–59							6	6	12		24
60–64							1	2	3	3	9
65–69										3	3
>70											
Total							10	8	15	6	39

Actuarial cost method

Funding target and target normal cost

An actuarial cost method allocates the expected cost of a pension plan on a year-by-year basis. The primary objective is to accumulate enough assets prior to each participant's retirement to provide the promised pension benefits.

The Pension Protection Act of 2006 (PPA) requires plan sponsors to use the Traditional Unit Credit actuarial cost method in which the estimated accrued benefit is based on service and, if applicable, earnings as of the valuation date. The funding target is equal to the actuarial present value of all accrued benefits as of the valuation date. The target normal cost is the actuarial present value, as of the valuation date, of the expected increases in projected accrued benefits attributable to service expected to be completed during the plan year (i.e., if applicable, one year's salary growth is reflected in the determination of target normal cost).

For tax deduction purposes, the funding target may reflect the value of future pay increases on accrued benefits, if applicable.

PPA discounting method

The plan sponsor must choose between full yield curve spot rates or a segmented yield curve of 24-month average corporate bond rates. If the segmented yield curve is selected, the plan sponsor can use either the rates as of the month of the valuation or as of a lookback month, up to 4 months prior to the valuation date. If the full yield curve is selected, the rates as of the month of valuation must be used.

For purposes of this valuation, the following discounting method was used and is assumed to be approved by the plan sponsor:

January 2025 segment rates, adjusted so each segment rate is no less than the applicable minimum percentage* of the corresponding 25-year average segment rate for the calendar year that contains the first day of the plan year and no more than the applicable maximum percentage of that 25-year average segment rate. The 25-year average cannot be less than 5.0% prior to application of the corridor.**

Asset valuation method

Plan assets for purposes of this actuarial valuation are valued at their fair market value, including, if applicable, discounted receivable contributions.

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* Minimum is 95% through 2030, decreasing 5% per year beginning in 2031 until 70% is reached in 2035

** Maximum is 105% through 2030 and increasing 5% per year beginning in 2031 until 130% is reached in 2035

Plan name:	Sisecam US Pension Plan	**EIN:**	06-1446396
Plan sponsor:	Sisecam Chemicals Resources LLC	**PN:**	003

Actuarial assumptions

Actuarial assumptions

Economic Assumptions

Interest Rates:

PPA Segment Rates	Funding Target	Maximum Deductible and PBGC Funding Target
- Segment 1: Up to Year 5	5.00%	5.00%
- Segment 2: Years 5-20	5.27%	5.27%
- Segment 3: Years 20+	5.50%	5.40%

ASC 960 Assumed Investment Return: 7.50%

Annual rates of increase:

- Salaries	3.00%
- Future Social Security wage bases	2.75%
- Statutory limits on compensation and benefits for funding	N/A
- Statutory limits on compensation and benefits for ASC 960	2.25%

Demographic Assumptions

Mortality:

- Funding Target / PBGC	IRS Generational Mortality Table for the Current Plan Year
- ASC 960	Pri-2012 Total Dataset Employee Mortality with Scale MP-2021

Terminations: Sarason's T-6 Table
Illustrative annual rates of withdrawal are as follows:

Age	Rate
25	7.7%
40	6.1%
55	1.4%

Disability: Sample rates as follows:

Salaried Employees

Age	# of EE's per 1,000 Becoming Disabled
40	2.70
50	7.00
60	21.00

Hourly Employees

Age	# of EE's per 1,000 Becoming Disabled
40	4.30
50	10.50
60	37.50

Retirement Age: Rates vary by age as follows:

Salaried Employees

Age	Rate of Retirement
55	4.50%
56-57	4.30%
58	4.50%
59	5.50%
60	7.00%
61	12.00%
62	20.00%
63-64	15.00%
65	100.00%

Hourly Employees

Age	Rate of Retirement
55	2.52%
56-57	2.46%
58	3.92%
59	4.47%
60-61	5.00%
62-64	15.00%
65	100.00%

Terminated vested participants are assumed to retire at age 65

Miscellaneous Assumptions

Form of Payment: Life Annuity

Percent Married: 80% Male, 60% Female

Spouse's Age: Wives assumed to be 3 years younger than husbands

Expenses: Equal to prior year's actual non-PBGC expenses plus this year's PBGC premiums.

Valuation Salary: Prior year's base pay brought forward with one year of salary scale and increased 14% for expected bonus.

Rationale for significant assumptions

Economic assumptions

- **ASC 960 discount rate:** This assumption is based on the expected rate of return used to determine the pension expense under ASC 715. The assumption was selected by the client with the input from their investment advisor. We believe the assumption is reasonable as it falls within a reasonable range of expected returns for the plan's asset allocation based on capital market assumptions.
- **Salary Increase:** The salary increase and bonus percentage assumption are based on the company's long-term expectation of salary increases. We believe that this is representative of anticipated future experience. In addition, based on discussions with the plan sponsor, significant changes in future salary growth or compensation practices are not expected.

Demographic Assumptions

- **ASC 960 mortality**: The mortality base table and projection scale is based on the most recent mortality table and improvement scale published by the Society of Actuaries and in our judgement, adequately reflects expected mortality rates as of the measurement date. The plan's size would not support a credible mortality study. The most recent improvement scale is from 2021 and does not include mortality data affected by the COVID-19 pandemic. The SOA will continue to study emerging mortality experience and assess what mortality improvement scale options might be considered to be implemented in the future. As such, we have decided not to reflect any adjustments to the most recent mortality improvement scale. The plan's relatively small size would not support a credible mortality study.

- **Termination:** We believe that this assumption is representative of anticipated future experience. Historically, this assumption has not produced significant gains or losses for the plan. In addition, based on discussions with the plan sponsor, significant changes in termination patterns are not expected.

- **Disability:** We believe that this assumption is representative of anticipated future experience. Historically, this assumption has not produced significant gains or losses for the plan. In addition, based on discussions with the plan sponsor, significant changes in termination patterns are not expected.

- **Retirement:** We believe that this assumption is representative of anticipated future experience. Historically, this assumption has not produced significant gains or losses for the plan. In addition, based on discussions with the plan sponsor, significant changes in retirement patterns are not expected.

Actuarial assumptions

Miscellaneous assumptions

- **Expenses:** The assumption is based on the expectation of expenses to be paid out during the plan year, based on actual PBGC expenses projected for the year, and assuming non-PBGC related expenses will be similar to the prior year.

- **Form of payment:** All optional forms are actuarially equivalent, and the assumption is based on the normal form of payment.

- **Spouse's age and percent married:** The employer does not have enough credible data to analyze spousal demographics. These assumptions are based on the actuary's experience with similar plans.

SISECAM US PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4j -
EIN #06-1446396/PLAN 003

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain or (Loss) (i)
Single transactions in excess of 5%						
US TREASURY NOTE 4.625% 2/15/2035 DD 2/15/25	U.S. Government Securities	$ 8,560,228	$ -	$ 8,560,228	$ 8,560,228	$ -
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	Common/Collective Trust Fund	13,183,221	-	13,183,221	13,183,221	-
Series of transactions in excess of 5%						
US TREASURY NOTE 4.625% 2/15/2035 DD 2/15/25	U.S. Government Securities	8,560,228	-	8,560,228	8,560,228	-
US TREASURY NOTE 4.625% 2/15/2035 DD 2/15/25	U.S. Government Securities	-	8,600,791	8,560,228	8,600,791	40,563
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	Common/Collective Trust Fund	44,225,543	-	44,225,543	44,225,543	-
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	Common/Collective Trust Fund	-	43,727,596	43,727,596	43,727,596	-
Vanguard Fed Money Market	Money Market Fund	-	9,446,321	9,446,321	9,446,321	-
Vanguard Fed Money Market	Money Market Fund	9,609,795	-	9,609,795	9,609,795	-

Note: Column (e), "Lease rental" and Column (f), "Expense incurred with transaction" are omitted, as they are not applicable to these transactions.

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
SISECAM US PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Sisecam Chemicals Resources LLC

D Employer Identification Number (EIN)
06-1446396

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**	151,156,858
b Actuarial value	**2b**	151,156,858

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	462	115,336,377	115,336,377
b For terminated vested participants	71	11,489,308	11,489,308
c For active participants	39	21,909,504	21,928,402
d Total	572	148,735,189	148,754,087

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**	5.31%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1,145,731
b Expected plan-related expenses	**6b**	642,894
c Target normal cost	**6c**	1,788,625

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

Corinne Russell CR
Signature of actuary

October 5, 2026
Date

CORINNE RUSSELL
Type or print name of actuary

2607037
Most recent enrollment number

MANULIFE JOHN HANCOCK
Firm name

781-619-2000
Telephone number (including area code)

200 BERKELEY STREET

BOSTON MA 02116
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 10.90 %	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)		329,799
	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 5.13 %		16,919
	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		346,718
	d Portion of (c) to be added to prefunding balance		346,718
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	346,718

Part III Funding Percentages

14	Funding target attainment percentage	14	101.38 %
15	Adjusted funding target attainment percentage	15	101.61 %
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	94.44 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	1,788,625
b Excess assets, if applicable, but not greater than line 31a	**31b**	1,788,625

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

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

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Attachment to 2025 Form 5500
Schedule SB, line 22: description of weighted average retirement age

Plan name: Sisecam US Pension Plan **EIN:** 06-1446396
Plan sponsor: Sisecam Chemicals Resources LLC **PN:** 003

Description of weighted average retirement age

Age	Expected Active Headcount	Retirement Rate	Expected Retirements	Weighted Age
55	5.7749	0.0355	0.2049	11.2710
56	12.4682	0.0332	0.4138	23.1754
57	13.7976	0.0319	0.4402	25.0921
58	17.0286	0.0416	0.7089	41.1189
59	21.8655	0.0497	1.0873	64.1525
60	23.1390	0.0611	1.4139	84.8333
61	22.9848	0.0885	2.0334	124.0385
62	22.1029	0.1743	3.8535	238.9188
63	18.2805	0.1500	2.7421	172.7505
64	17.6033	0.1500	2.6405	168.9920
65	13.8897	1.0000	13.8897	902.8335
66	3.0000	1.0000	3.0000	198.0000
Total			32.4284	2,055.1766
Average				63.38

Plan name:	Sisecam US Pension Plan	**EIN:**	06-1446396
Plan sponsor:	Sisecam Chemicals Resources LLC	**PN:**	003

Summary of plan provisions

Salaried Employees

Effective Date:	March 1, 1996
Eligibility:	Salaried employees became Members on their date of hire if hired prior to May 1, 2001. Salaried employees, who on Feb. 29, 1996, were Members of the Prior Plans (Rhone-Poulenc, Inc. Retirement Plan, Rhone Poulenc Pension Plan, or Interchem, Inc. General Pension Plan) became Members of the Plan on March 1, 1996. Employees employed at a rate less than 1,000 hours per year are excluded. Non-U.S. citizens working in the U.S. on a temporary assignment are excluded.
Annual Earnings:	Earnings, as a Salaried employee, from the Employer, including the Member's base, overtime, shift differential pay, annual performance incentives, sales incentive programs and sales commissions, inclusive of any pre-tax contributions made on such Member's behalf under a plan described in Section 125 or 401(k) of the Code. Excludes stock awards, sales awards, hiring and stay bonuses, relocation, termination and severance pay. The annual earnings shall not exceed the annual compensation limit indexed for increases in the cost of living in accordance with Section 401(a)(17) of the Internal Revenue Code.
Average Annual Earnings:	Average earnings during the 60 consecutive months of service in the 120 months of service immediately preceding retirement, termination or death, whichever occurs first, affording the highest such average, or during all of the number of months of such period if less than 60.
Average Social Security Breakpoint:	Average of the annual Social Security wage bases for the number of benefit years immediately preceding date of Member's termination of employment. The number of benefit years is the lesser of 35, or the number of full calendar years from 1959 through the calendar year preceding the year of the Member's termination of employment.

Summary of Plan Provisions

Credited Service:	Service under the Prior Plan is taken into account for eligibility, vesting and benefits accrual if the Member was a member of any of the Prior Plans on February 29, 1996 and became a Member of this Plan as of March 1, 1996. Service subsequent to March 1, 1996 is measured in complete years and months of service. If transferred from the Hourly Plan, service under the Hourly Plan is treated as credited service under this Plan if the employee completes 2 or more years of service under this Plan, after the transfer.
Normal Retirement Date:	Age 65
Early Retirement Date:	Age 55, if the Member was a participant in the former Stauffer Plan on 7/31/85; if employed by Rhone Poulenc on 12/31/89, age 62 and 1 year. Otherwise age 55 with 10 years of service.
Deferred Retirement Date:	After age 65
Normal Retirement Benefit:	1.25% of the Average Annual Earnings not in excess of Average Social Security Breakpoint, plus 1.50% of Average Annual Earnings in excess of Average Social Security Breakpoint, multiplied by the number of years and months of Credited Service. For certain Prior Plan Members for an asset transfer from the Prior Plans was not made, the above is reduced by the benefit accrued by the Member as of February 29, 1996 under the Prior Plans. The above is reduced by any normal retirement annuity payable under a Prudential annuity contract relating to pre-1985 service.

Summary of Plan Provisions

Early Retirement Benefit:	Termination at age 60 or older with at least 25 years of service: Normal retirement benefit based on Credited Service and Average Annual Earnings at early retirement date with no reduction. Termination between 55 and 59, with at least 25 years of service: Normal retirement based on Credited Service and Average Annual Earnings at early retirement date reduced by 1/3% for each month the commencement date precedes age 60. Termination at age 62 or later with service prior to January 1, 1990: Unreduced benefit Termination with 10 to 25 years service: Normal retirement benefit based on Benefit Service and Average Annual Earnings at early retirement date, reduced by 5/12% for each month the commencement date precedes age 62.
Benefits at Deferred Retirement:	Based on service and Average Annual Earnings at actual retirement date.
Normal Form of Pension:	
Single Members	Life Annuity
Married Members	Automatic Form unless otherwise elected, equal to an actuarially reduced 50% Joint and Survivor annuity.
Optional Forms:	10 C&C, 50% J&S, 75% J&S, 100% J&S, Social Security Equalization Annuity to Age 62
Disability Benefits:	A Member with 5 Years of Service who becomes totally disabled receives Credited Service while disabled, prior to Normal Retirement Date. Earnings (at level prior to disability) are considered to continue to accrue until Normal Retirement Date.

Vesting: Members will become 100% vested in their accrued benefits after completion of five years of service, or reaching normal retirement age.

Pre-retirement Spouse's Death Benefit:

Eligibility: Any member with a vested interest in the Plan.

Benefit:

a. If Member is married, and death occurs during employment, after the Member was eligible for Early Retirement, the spouse will receive a benefit for life commencing on the first day of the month following the Member's date of death equal to 50% of the (single life annuity) benefit the Participant would have received had he retired on the date of death.

b. If Member is married, and death occurs during employment, before the Member was eligible for Early Retirement, the spouse will receive 50% of the life annuity, reduced in accordance with the Plan document.

c. If the vested Member is married and dies after termination of employment, the spouse will receive a benefit equal to 50% of the qualified joint and survivor annuity the Member would have been eligible to receive as of his death, or if death occurred before early retirement age, that the Member would have been eligible to receive had he survived to early retirement age.

Summary of Plan Provisions

	Hourly Employees
Effective Date:	March 1, 1996
Eligibility:	Hourly employees who were hired before May 1, 2001, became Members on the first day of the month coincident with or next following the date the employee completes one year of service. Hourly employees who were participants in the Prior Plan (Retirement Plan for Hourly Employees of the Basis Chemicals Division of Rhone-Poulenc, Inc.) became Members in the Plan on 3/1/96.
Annual Compensation:	Members' hourly base rate of pay paid by the Employer as of September 1 of the applicable year for the employee's regularly assigned classification, multiplied by 2,080 hours. The annual compensation shall not exceed the annual compensation limit indexed for increases in the cost of living in accordance with Section 401(a)(17) of the Internal Revenue Code.
Average Final Compensation:	Average Annual Compensation on each September 1 of the five years immediately preceding the employee's retirement.
Average Social Security Breakpoint:	Average of the annual Social Security wage bases for number of benefit years immediately preceding date of Member's termination of employment. The number of benefit years is the lesser of 35, or the number of full calendar years from 1959 through the calendar year preceding the year of the Member's termination of employment.
Benefit Service:	Service under the Prior Plan is taken into account for eligibility, vesting and benefit accrual if the Member was a Member of the Prior Plan on February 29, 1996 and became a Member of this Plan as of March 1, 1996. Service subsequent to March 1, 1996 is measured as completed years and months of service.
Normal Retirement Date:	Age 65
Early Retirement Date:	Age 55
Deferred Retirement Date:	After age 65

Summary of Plan Provisions

Normal Retirement Benefit:	For participants who terminated employment prior to October 7, 1996: 1% of Average Final Compensation not in excess of $9,600, plus 1.25% of Average Final Compensation in excess of $9,600, multiplied by the number of years and months of the Member's Benefit Service, offset by the annuity, if any, to which the Member is entitled from the Prudential insurance company which related to benefits accrued under the prior Stauffer Plan. For participants who terminated employment on or after October 7, 1996: 1.25% of Average Final Compensation not in excess of Average Social Security Breakpoint, plus 1.5% of Average Final Compensation in excess of Average Social Security Breakpoint, multiplied by the number of years and months of Benefit Service, offset by the annuity, if any, to which the Member is entitled from the Prudential insurance company which related to benefits accrued under the prior Stauffer Plan. The minimum annual Plan benefit is $30 multiplied by the number of years and months of Benefit Service.
Early Retirement Benefit:	Normal retirement benefit based on Benefit Service and Average Final Compensation at early retirement date, reduced by 5/12% for each month by which the commencement date precedes age 65.
Benefits at Deferred Retirement:	Based on Benefit Service and Average Final Compensation at actual retirement date.
Normal Form of Pension:	
Single Members	Life Annuity
Married Members	Automatic Form unless otherwise elected, equal to an actuarially reduced 50% Joint and Survivor annuity.
Optional Forms	10 C&C, 50% J&S, 75% J&S, 100% J&S
Disability Benefits:	For a Member becoming eligible to receive a benefit under the Sisecam Long Term Disability Plan (or, if applicable, prior to September 30, 1996, the Rhone-Poulenc Long Term Disability Plan), on or after January 1, 1996, the Plan provides Service and Benefit Service for the period during which the LTD benefits are received and the Member's Annual Compensation received in the calendar year preceding disability is deemed the Member's Annual Compensation during the period of disability.

Vesting:	Members will become 100% vested in their accrued benefits after completion of five years of service. If a Member dies while employed by the Company, on or after his Normal Retirement age, he is 100% vested.
Pre-retirement Death Benefit:	
Eligibility	Any Member with a vested interest in the Plan.
Benefit	(a) If Member is married, and death occurs during employment, after the Member was eligible for Early Retirement, the spouse will receive a benefit for life commencing on the first day of the month following the Member's date of death equal to 50% of the benefit the Member would have received had he retired on the date of death. (b) If the Member is married, and death occurs during employment and before the Member was eligible for Early Retirement, the spouse will receive, starting the month following the date the Member would have reached age 55, 50% of the benefit the Member would have received at that time, based on compensation and service through the end of the month in which the Member died. (c) If a Member dies after terminating employment, and after becoming vested, the Member's spouse receives the spouse's allowance under the 50% Joint and Survivor Benefit, payable no earlier than the date the Member would have been age 55.

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MS-PS 34391 01/22 46453

SISECAM US PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4i -
EIN #06-1446396/PLAN 003

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	American EuroPacific Growth R6	Mutual Fund	$ 3,529,880	$ 4,092,548
	T Rowe Price Lrg Cap Grwth I	Mutual Fund	6,547,807	11,018,495
	Vanguard 500 Index Fd Admiral	Mutual Fund	7,220,541	16,158,138
	Vanguard Equity Income Fd Adm	Mutual Fund	18,656,954	21,526,541
	Vanguard FTSE All Wld Idx Inst	Mutual Fund	8,446,822	12,365,971
	Vanguard Mid Cap Index Instl	Mutual Fund	4,442,222	7,959,610
	Vanguard Small Cap Index Instl	Mutual Fund	3,944,918	6,447,615
		Total Mutual Funds	52,789,144	79,568,918
	Vanguard Fed Money Market	Money Market Fund	392,159	392,159
	RESOLUTION FDG CORP PRIN STRIP 0.000% 01/15/2030 DD 01/30/91	U.S. Government Securities	367,688	359,960
	RESOLUTION FDG CORP PRIN STRIP 0.000% 04/15/2030 DD 04/15/90	U.S. Government Securities	153,170	190,649
	U S TREASURY BILL 0.000% 02/24/2026 DD 10/28/25	U.S. Government Securities	4,892,754	4,892,754
	U S TREASURY BD PRIN STRIP 0.000% 08/15/2028 DD 08/17/98	U.S. Government Securities	1,168,082	1,283,807
	U S TREASURY BD CPN STRIP 0.000% 02/15/2032 DD 02/15/06	U.S. Government Securities	1,189,124	1,262,467
	U S TREASURY BD CPN STRIP 0.000% 02/15/2034 DD 02/15/06	U.S. Government Securities	7,672,172	8,235,567
	U S TREASURY BD CPN STRIP 0.000% 05/15/2028 DD 11/16/98	U.S. Government Securities	950,136	1,025,565
	U S TREASURY BD CPN STRIP 0.000% 08/15/2037 DD 02/15/08	U.S. Government Securities	3,771,504	3,907,550
	U S TREASURY BD CPN STRIP 0.000% 02/15/2041 DD 02/15/11	U.S. Government Securities	654,955	649,528
	U S TREASURY BD CPN STRIP 0.000% 11/15/2041 DD 11/15/11	U.S. Government Securities	733,126	747,819
	U S TREASURY BD CPN STRIP 0.000% 08/15/2044 DD 08/15/14	U.S. Government Securities	1,809,610	1,841,702
		Total U.S. Government Securities	23,362,321	24,397,368
	ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16	Corporate Debt Instruments - Preferred	177,903	151,113
	ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	Corporate Debt Instruments - Preferred	150,555	146,149
	ABBVIE INC 3.200% 11/21/2029 DD 05/21/20	Corporate Debt Instruments - Preferred	703,204	708,423
	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	Corporate Debt Instruments - Preferred	244,690	223,178
	ABBVIE INC 4.850% 06/15/2044 DD 06/15/20	Corporate Debt Instruments - Preferred	143,106	120,815
	ABBVIE INC 5.500% 03/15/2064 DD 02/26/24	Corporate Debt Instruments - Preferred	40,341	39,017
	ABBVIE INC 5.200% 03/15/2035 DD 02/26/25	Corporate Debt Instruments - Preferred	277,365	285,137
	ALPHABET INC 2.050% 08/15/2050 DD 08/05/20	Corporate Debt Instruments - Preferred	53,982	46,490
	ALPHABET INC 5.300% 05/15/2065 DD 05/01/25	Corporate Debt Instruments - Preferred	32,553	31,138
	ALPHABET INC 4.700% 11/15/2035 DD 11/06/25	Corporate Debt Instruments - Preferred	71,082	70,155
	ALPHABET INC 5.450% 11/15/2055 DD 11/06/25	Corporate Debt Instruments - Preferred	86,589	83,651
	ALTRIA GROUP INC 4.000% 02/04/2061 DD 02/04/21	Corporate Debt Instruments - Preferred	42,858	36,372
	AMAZON.COM INC 3.875% 08/22/2037 DD 02/22/18	Corporate Debt Instruments - Preferred	240,019	238,987
	AMAZON.COM INC 2.700% 06/03/2060 DD 06/03/20	Corporate Debt Instruments - Preferred	67,049	39,758
	AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21	Corporate Debt Instruments - Preferred	119,747	84,246
	AMAZON.COM INC 3.250% 05/12/2061 DD 05/12/21	Corporate Debt Instruments - Preferred	73,915	57,831
	AMAZON.COM INC 4.100% 04/13/2062 DD 04/13/22	Corporate Debt Instruments - Preferred	69,662	57,872
	AMAZON.COM INC 4.650% 11/20/2035 DD 11/20/25	Corporate Debt Instruments - Preferred	19,951	19,952
	AMAZON.COM INC 5.550% 11/20/2065 DD 11/20/25	Corporate Debt Instruments - Preferred	19,895	19,472
	AMERICAN EXPRESS CO VAR RT 07/20/2033 DD 07/25/25	Corporate Debt Instruments - Preferred	95,000	96,792
	ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19	Corporate Debt Instruments - Preferred	684,208	645,413
	APPLE INC 2.950% 09/11/2049 DD 09/11/19	Corporate Debt Instruments - Preferred	232,510	177,634
	APPLE INC 2.650% 02/08/2051 DD 02/08/21	Corporate Debt Instruments - Preferred	211,243	158,344
	APPLE INC 2.700% 08/05/2051 DD 08/05/21	Corporate Debt Instruments - Preferred	154,464	118,931
	APPLE INC 2.850% 08/05/2061 DD 08/05/21	Corporate Debt Instruments - Preferred	105,944	77,124
	APPLE INC 3.950% 08/08/2052 DD 08/08/22	Corporate Debt Instruments - Preferred	76,386	67,717
	ASTRAZENECA PLC 4.000% 09/18/2042 DD 09/18/12	Corporate Debt Instruments - Preferred	141,532	125,282
	BHP BILLITON FINANCE USA LTD 5.000% 09/30/2043 DD 09/30/13	Corporate Debt Instruments - Preferred	38,144	33,382
	BALTIMORE GAS AND ELECTRIC CO 2.250% 06/15/2031 DD 06/10/21	Corporate Debt Instruments - Preferred	38,609	36,165
	BANK OF NEW YORK MELLON CORP/T VAR RT 06/09/2028 DD 06/10/25	Corporate Debt Instruments - Preferred	435,844	438,308
	BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	Corporate Debt Instruments - Preferred	118,177	96,910
	BERKSHIRE HATHAWAY INC 4.500% 02/11/2043 DD 02/11/13	Corporate Debt Instruments - Preferred	281,072	263,681
	BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09	Corporate Debt Instruments - Preferred	13,880	11,272
	BP CAPITAL MARKETS AMERICA INC 2.772% 11/10/2050 DD 08/10/20	Corporate Debt Instruments - Preferred	34,998	21,654
	BP CAPITAL MARKETS AMERICA INC 3.379% 02/08/2061 DD 02/08/21	Corporate Debt Instruments - Preferred	16,620	16,403

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	BRISTOL-MYERS SQUIBB CO 4.125% 06/15/2039 DD 06/15/20	Corporate Debt Instruments - Preferred	$ 388,193	$ 382,125
	BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20	Corporate Debt Instruments - Preferred	72,795	62,479
	BRISTOL-MYERS SQUIBB CO 3.900% 03/15/2062 DD 03/02/22	Corporate Debt Instruments - Preferred	63,720	54,639
	BRISTOL-MYERS SQUIBB CO 5.500% 02/22/2044 DD 02/22/24	Corporate Debt Instruments - Preferred	5,026	5,026
	BRISTOL-MYERS SQUIBB CO 5.550% 02/22/2054 DD 02/22/24	Corporate Debt Instruments - Preferred	219,927	216,792
	BROADCOM INC 4.150% 11/15/2030 DD 05/08/20	Corporate Debt Instruments - Preferred	37,591	36,882
	BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21	Corporate Debt Instruments - Preferred	188,008	161,484
	BROADCOM INC 144A 4.926% 05/15/2037 DD 04/18/22	Corporate Debt Instruments - Preferred	21,990	21,764
	BROADCOM INC 4.800% 10/15/2034 DD 10/02/24	Corporate Debt Instruments - Preferred	326,895	331,269
	BROADCOM INC 5.200% 07/15/2035 DD 07/11/25	Corporate Debt Instruments - Preferred	164,401	169,492
	BROADCOM INC 3.500% 02/15/2041 DD 08/15/25	Corporate Debt Instruments - Preferred	38,163	32,625
	BURLINGTON NORTHERN SANTA FE L 4.150% 12/15/2048 DD 08/02/18	Corporate Debt Instruments - Preferred	160,861	147,848
	BURLINGTON NORTHERN SANTA FE L 3.300% 09/15/2051 DD 04/06/21	Corporate Debt Instruments - Preferred	114,411	93,475
	BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	Corporate Debt Instruments - Preferred	79,246	75,528
	BURLINGTON NORTHERN SANTA FE L 5.550% 03/15/2056 DD 12/05/25	Corporate Debt Instruments - Preferred	6,952	6,930
	CIGNA GROUP/THE 4.800% 07/15/2046 DD 01/15/20	Corporate Debt Instruments - Preferred	190,838	169,635
	CIGNA GROUP/THE 5.600% 02/15/2054 DD 02/13/24	Corporate Debt Instruments - Preferred	87,148	87,564
	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	Corporate Debt Instruments - Preferred	325,049	296,485
	CANADIAN NATIONAL RAILWAY CO 3.650% 02/03/2048 DD 02/06/18	Corporate Debt Instruments - Preferred	30,619	26,733
	CANADIAN NATIONAL RAILWAY CO 2.450% 05/01/2050 DD 05/01/20	Corporate Debt Instruments - Preferred	16,595	11,894
	CATERPILLAR INC 2.600% 04/09/2030 DD 04/09/20	Corporate Debt Instruments - Preferred	108,056	94,683
	CATERPILLAR INC 3.250% 04/09/2050 DD 04/09/20	Corporate Debt Instruments - Preferred	72,910	60,781
	CHEVRON USA INC 2.343% 08/12/2050 DD 08/12/20	Corporate Debt Instruments - Preferred	42,528	32,073
	CHUBB INA HOLDINGS LLC 5.000% 03/15/2034 DD 03/07/24	Corporate Debt Instruments - Preferred	175,318	179,354
	CISCO SYSTEMS INC 5.500% 01/15/2040 DD 11/17/09	Corporate Debt Instruments - Preferred	134,152	129,884
	CISCO SYSTEMS INC 5.350% 02/26/2064 DD 02/26/24	Corporate Debt Instruments - Preferred	92,489	87,299
	CISCO SYSTEMS INC 5.500% 02/24/2055 DD 02/24/25	Corporate Debt Instruments - Preferred	29,900	29,762
	CITIGROUP INC VAR RT 05/01/2032 DD 05/04/21	Corporate Debt Instruments - Preferred	258,423	245,213
	CITIGROUP INC VAR RT 06/11/2035 DD 06/11/24	Corporate Debt Instruments - Preferred	70,908	72,605
	CITIGROUP INC VAR RT 09/11/2036 DD 09/11/25	Corporate Debt Instruments - Preferred	49,000	49,563
	CITIGROUP INC VAR RT 03/04/2056 DD 03/04/25	Corporate Debt Instruments - Preferred	93,435	93,910
	CITIGROUP INC VAR RT 03/27/2036 DD 03/27/25	Corporate Debt Instruments - Preferred	229,418	230,621
	COCA-COLA CO/THE 3.000% 03/05/2051 DD 03/05/21	Corporate Debt Instruments - Preferred	88,761	70,352
	COMCAST CORP 3.450% 02/01/2050 DD 11/05/19	Corporate Debt Instruments - Preferred	264,594	177,691
	COMCAST CORP 2.800% 01/15/2051 DD 05/28/20	Corporate Debt Instruments - Preferred	157,599	125,251
	COMCAST CORP 2.450% 08/15/2052 DD 08/25/20	Corporate Debt Instruments - Preferred	4,835	2,661
	COMCAST CORP 5.500% 11/15/2032 DD 11/07/22	Corporate Debt Instruments - Preferred	617,576	634,496
	COMCAST CORP 5.500% 05/15/2064 DD 05/09/23	Corporate Debt Instruments - Preferred	213,525	193,080
	CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	Corporate Debt Instruments - Preferred	44,323	40,547
	CONOCOPHILLIPS CO 4.025% 03/15/2062 DD 09/15/22	Corporate Debt Instruments - Preferred	55,589	43,723
	CONSOLIDATED EDISON CO OF NEW 3.875% 06/15/2047 DD 06/08/17	Corporate Debt Instruments - Preferred	210,405	190,658
	CONSOLIDATED EDISON CO OF NEW 3.700% 11/15/2059 DD 11/08/19	Corporate Debt Instruments - Preferred	99,272	70,050
	DTE ELECTRIC CO 2.625% 03/01/2031 DD 04/06/20	Corporate Debt Instruments - Preferred	107,964	110,964
	DTE ELECTRIC CO 5.250% 05/15/2035 DD 05/14/25	Corporate Debt Instruments - Preferred	20,511	20,600
	DTE ELECTRIC CO 5.850% 05/15/2055 DD 05/14/25	Corporate Debt Instruments - Preferred	45,945	46,333
	DEERE & CO 3.900% 06/09/2042 DD 06/08/12	Corporate Debt Instruments - Preferred	41,961	38,837
	DEERE & CO 5.450% 01/16/2035 DD 01/16/25	Corporate Debt Instruments - Preferred	25,726	26,422
	JOHN DEERE CAPITAL CORP 3.900% 06/07/2032 DD 06/06/22	Corporate Debt Instruments - Preferred	62,427	63,772
	WALT DISNEY CO/THE 3.800% 05/13/2060 DD 05/13/20	Corporate Debt Instruments - Preferred	149,921	117,543
	DUKE ENERGY CAROLINAS LLC 3.550% 03/15/2052 DD 03/04/22	Corporate Debt Instruments - Preferred	197,370	190,933
	DUKE ENERGY INDIANA LLC 5.900% 05/15/2055 DD 05/15/25	Corporate Debt Instruments - Preferred	104,781	107,384
	ENTERGY LOUISIANA LLC 2.350% 06/15/2032 DD 03/10/21	Corporate Debt Instruments - Preferred	137,641	141,353
	ENTERGY TEXAS INC 5.550% 09/15/2054 DD 08/15/24	Corporate Debt Instruments - Preferred	39,714	38,954
	ENTERGY MISSISSIPPI LLC 5.800% 04/15/2055 DD 03/13/25	Corporate Debt Instruments - Preferred	19,993	20,168
	ENTERPRISE PRODUCTS OPERATING 4.900% 05/15/2046 DD 05/07/15	Corporate Debt Instruments - Preferred	150,059	145,095
	ENTERPRISE PRODUCTS OPERATING 4.200% 01/31/2050 DD 07/08/19	Corporate Debt Instruments - Preferred	84,513	72,478
	ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	Corporate Debt Instruments - Preferred	74,169	49,898
	ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21	Corporate Debt Instruments - Preferred	58,095	53,654
	EXXON MOBIL CORP 3.095% 08/16/2049 DD 08/16/19	Corporate Debt Instruments - Preferred	47,860	41,121
	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	Corporate Debt Instruments - Preferred	152,748	122,373

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	META PLATFORMS INC 4.750% 08/15/2034 DD 08/09/24	Corporate Debt Instruments - Preferred	$ 143,530	$ 146,533
	META PLATFORMS INC 5.400% 08/15/2054 DD 08/09/24	Corporate Debt Instruments - Preferred	90,417	83,995
	META PLATFORMS INC 5.550% 08/15/2064 DD 08/09/24	Corporate Debt Instruments - Preferred	40,147	37,233
	META PLATFORMS INC 5.750% 11/15/2065 DD 11/03/25	Corporate Debt Instruments - Preferred	172,592	167,575
	META PLATFORMS INC 4.875% 11/15/2035 DD 11/03/25	Corporate Debt Instruments - Preferred	139,867	140,048
	FLORIDA POWER & LIGHT CO 4.050% 10/01/2044 DD 09/10/14	Corporate Debt Instruments - Preferred	176,093	154,562
	FLORIDA POWER & LIGHT CO 3.990% 03/01/2049 DD 02/26/19	Corporate Debt Instruments - Preferred	67,664	67,701
	FLORIDA POWER & LIGHT CO 3.150% 10/01/2049 DD 09/13/19	Corporate Debt Instruments - Preferred	42,986	27,477
	GENERAL DYNAMICS CORP 4.950% 08/15/2035 DD 05/07/25	Corporate Debt Instruments - Preferred	90,563	91,964
	GENERAL MOTORS FINANCIAL CO IN 6.100% 01/07/2034 DD 12/07/23	Corporate Debt Instruments - Preferred	121,295	127,435
	GEORGIA POWER CO 3.250% 03/15/2051 DD 02/26/21	Corporate Debt Instruments - Preferred	55,612	44,459
	GEORGIA POWER CO 5.500% 10/01/2055 DD 09/29/25	Corporate Debt Instruments - Preferred	89,567	87,896
	GILEAD SCIENCES INC 4.150% 03/01/2047 DD 09/20/16	Corporate Debt Instruments - Preferred	180,937	162,485
	GILEAD SCIENCES INC 2.800% 10/01/2050 DD 09/30/20	Corporate Debt Instruments - Preferred	112,797	92,149
	GOLDMAN SACHS GROUP INC/THE VAR RT 04/25/2035 DD 04/25/24	Corporate Debt Instruments - Preferred	30,000	31,944
	GOLDMAN SACHS GROUP INC/THE VAR RT 07/23/2035 DD 07/23/24	Corporate Debt Instruments - Preferred	115,000	118,364
	GOLDMAN SACHS GROUP INC/THE VAR RT 10/23/2035 DD 10/23/24	Corporate Debt Instruments - Preferred	393,774	402,832
	GOLDMAN SACHS GROUP INC/THE VAR RT 11/19/2045 DD 11/19/24	Corporate Debt Instruments - Preferred	55,000	55,213
	GOLDMAN SACHS GROUP INC/THE VAR RT 01/28/2056 DD 01/28/25	Corporate Debt Instruments - Preferred	20,000	20,312
	HSBC HOLDINGS PLC VAR RT 08/18/2031 DD 08/18/20	Corporate Debt Instruments - Preferred	431,308	432,502
	HALLIBURTON CO 4.750% 08/01/2043 DD 08/05/13	Corporate Debt Instruments - Preferred	57,630	48,587
	HOME DEPOT INC/THE 4.875% 02/15/2044 DD 09/10/13	Corporate Debt Instruments - Preferred	180,021	168,611
	HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	Corporate Debt Instruments - Preferred	67,183	42,469
	HOME DEPOT INC/THE 2.750% 09/15/2051 DD 09/21/21	Corporate Debt Instruments - Preferred	96,511	77,551
	HOME DEPOT INC/THE 4.950% 09/15/2052 DD 09/19/22	Corporate Debt Instruments - Preferred	60,657	59,625
	HONEYWELL INTERNATIONAL INC 2.700% 08/15/2029 DD 08/08/19	Corporate Debt Instruments - Preferred	77,621	76,401
	HONEYWELL INTERNATIONAL INC 2.800% 06/01/2050 DD 05/18/20	Corporate Debt Instruments - Preferred	8,305	6,558
	INDIANA MICHIGAN POWER CO 5.625% 04/01/2053 DD 03/23/23	Corporate Debt Instruments - Preferred	40,365	39,742
	INTERCONTINENTAL EXCHANGE INC 1.850% 09/15/2032 DD 08/20/20	Corporate Debt Instruments - Preferred	245,705	243,338
	INTERNATIONAL BUSINESS MACHINE 4.000% 06/20/2042 DD 06/20/12	Corporate Debt Instruments - Preferred	117,967	109,233
	INTERNATIONAL BUSINESS MACHINE 4.250% 05/15/2049 DD 05/15/19	Corporate Debt Instruments - Preferred	95,069	76,969
	JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	Corporate Debt Instruments - Preferred	267,927	253,116
	JPMORGAN CHASE & CO VAR RT 01/23/2035 DD 01/23/24	Corporate Debt Instruments - Preferred	131,496	134,942
	JPMORGAN CHASE & CO VAR RT 04/22/2035 DD 04/22/24	Corporate Debt Instruments - Preferred	14,000	14,943
	JPMORGAN CHASE & CO VAR RT 07/22/2035 DD 07/22/24	Corporate Debt Instruments - Preferred	564,176	558,026
	JPMORGAN CHASE & CO VAR RT 11/29/2045 DD 11/29/24	Corporate Debt Instruments - Preferred	110,000	112,104
	JPMORGAN CHASE & CO VAR RT 04/22/2036 DD 04/22/25	Corporate Debt Instruments - Preferred	48,000	50,492
	JPMORGAN CHASE & CO VAR RT 07/23/2036 DD 07/23/25	Corporate Debt Instruments - Preferred	454,896	461,250
	JPMORGAN CHASE & CO VAR RT 10/22/2036 DD 10/22/25	Corporate Debt Instruments - Preferred	471,489	467,615
	JOHNSON & JOHNSON 4.500% 12/05/2043 DD 12/05/13	Corporate Debt Instruments - Preferred	48,755	41,881
	JOHNSON & JOHNSON 2.250% 09/01/2050 DD 08/25/20	Corporate Debt Instruments - Preferred	63,038	47,348
	JOHNSON & JOHNSON 5.000% 03/01/2035 DD 02/20/25	Corporate Debt Instruments - Preferred	111,923	114,779
	KIMCO REALTY OP LLC 3.700% 10/01/2049 DD 08/29/19	Corporate Debt Instruments - Preferred	47,632	33,440
	KIMCO REALTY OP LLC 2.700% 10/01/2030 DD 07/13/20	Corporate Debt Instruments - Preferred	25,454	23,447
	LYB INTERNATIONAL FINANCE III 5.500% 03/01/2034 DD 02/28/24	Corporate Debt Instruments - Preferred	245,292	242,627
	ELI LILLY & CO 4.875% 02/27/2053 DD 02/27/23	Corporate Debt Instruments - Preferred	49,475	45,836
	ELI LILLY & CO 5.200% 08/14/2064 DD 08/14/24	Corporate Debt Instruments - Preferred	15,995	15,112
	ELI LILLY & CO 5.100% 02/12/2035 DD 02/12/25	Corporate Debt Instruments - Preferred	65,571	67,308
	ELI LILLY & CO 5.600% 02/12/2065 DD 02/12/25	Corporate Debt Instruments - Preferred	40,482	40,256
	LLOYDS BANKING GROUP PLC VAR RT 03/18/2028 DD 03/18/22	Corporate Debt Instruments - Preferred	296,338	298,936
	LOCKHEED MARTIN CORP 3.800% 03/01/2045 DD 02/20/15	Corporate Debt Instruments - Preferred	75,139	68,427
	LOCKHEED MARTIN CORP 2.800% 06/15/2050 DD 05/20/20	Corporate Debt Instruments - Preferred	64,466	41,350
	LOCKHEED MARTIN CORP 5.250% 01/15/2033 DD 10/24/22	Corporate Debt Instruments - Preferred	183,512	189,432
	LOCKHEED MARTIN CORP 5.200% 02/15/2055 DD 05/25/23	Corporate Debt Instruments - Preferred	87,546	83,107
	LOEWS CORP 4.125% 05/15/2043 DD 05/07/13	Corporate Debt Instruments - Preferred	117,211	110,879
	MASSACHUSETTS INSTITUTE OF TEC 3.885% 07/01/2116 DD 08/02/16	Corporate Debt Instruments - Preferred	59,975	38,056
	MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15	Corporate Debt Instruments - Preferred	120,750	115,670
	MERCK & CO INC 4.000% 03/07/2049 DD 03/07/19	Corporate Debt Instruments - Preferred	52,942	40,146
	MERCK & CO INC 2.450% 06/24/2050 DD 06/24/20	Corporate Debt Instruments - Preferred	60,794	38,171
	MERCK & CO INC 4.950% 09/15/2035 DD 09/09/25	Corporate Debt Instruments - Preferred	92,381	91,556
	MERCK & CO INC 5.700% 09/15/2055 DD 09/09/25	Corporate Debt Instruments - Preferred	121,753	116,638
	MERCK & CO INC 4.750% 12/04/2035 DD 12/04/25	Corporate Debt Instruments - Preferred	57,957	57,925
	MERCK & CO INC 5.700% 12/04/2065 DD 12/04/25	Corporate Debt Instruments - Preferred	74,450	74,434

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	METLIFE INC 4.875% 11/13/2043 DD 11/13/13	Corporate Debt Instruments - Preferred	$ 41,500	$ 37,403
	METLIFE INC 4.050% 03/01/2045 DD 03/05/15	Corporate Debt Instruments - Preferred	84,918	74,704
	METLIFE INC 5.375% 07/15/2033 DD 07/12/23	Corporate Debt Instruments - Preferred	244,047	253,354
	MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	Corporate Debt Instruments - Preferred	278,260	266,981
	MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21	Corporate Debt Instruments - Preferred	170,898	109,462
	MIDAMERICAN ENERGY CO 4.250% 05/01/2046 DD 10/15/15	Corporate Debt Instruments - Preferred	187,471	150,847
	MIDAMERICAN ENERGY CO 3.150% 04/15/2050 DD 10/15/19	Corporate Debt Instruments - Preferred	67,310	57,736
	MIDAMERICAN ENERGY CO 5.500% 11/15/2056 DD 11/05/25	Corporate Debt Instruments - Preferred	133,883	132,538
	MORGAN STANLEY VAR RT 04/19/2035 DD 04/19/24	Corporate Debt Instruments - Preferred	327,645	335,300
	MORGAN STANLEY VAR RT 07/19/2035 DD 07/19/24	Corporate Debt Instruments - Preferred	12,000	12,379
	MORGAN STANLEY VAR RT 01/18/2036 DD 01/21/25	Corporate Debt Instruments - Preferred	60,000	62,819
	MORGAN STANLEY VAR RT 10/22/2036 DD 10/22/25	Corporate Debt Instruments - Preferred	58,000	57,615
	MORGAN STANLEY VAR RT 04/22/2042 DD 04/22/21	Corporate Debt Instruments - Preferred	145,107	117,916
	NETFLIX INC 5.400% 08/15/2054 DD 08/01/24	Corporate Debt Instruments - Preferred	14,995	14,584
	NEW YORK AND PRESBYTERIAN HOSP 3.954% 08/01/2119 DD 10/29/19	Corporate Debt Instruments - Preferred	25,000	17,174
	NEW YORK LIFE INSURANCE C 144A 4.450% 05/15/2069 DD 04/04/19	Corporate Debt Instruments - Preferred	55,314	39,144
	NIKE INC 3.375% 03/27/2050 DD 03/27/20	Corporate Debt Instruments - Preferred	61,771	60,980
	NORTHERN STATES POWER CO/MN 3.600% 09/15/2047 DD 09/13/17	Corporate Debt Instruments - Preferred	157,300	139,502
	NORTHERN STATES POWER CO/MN 2.900% 03/01/2050 DD 09/10/19	Corporate Debt Instruments - Preferred	74,543	49,328
	NORTHERN STATES POWER CO/MN 5.400% 03/15/2054 DD 02/29/24	Corporate Debt Instruments - Preferred	78,934	77,766
	NORTHERN STATES POWER CO/MN 5.650% 05/15/2055 DD 05/05/25	Corporate Debt Instruments - Preferred	34,809	35,220
	NORTHROP GRUMMAN CORP 5.250% 05/01/2050 DD 03/23/20	Corporate Debt Instruments - Preferred	71,057	56,829
	NORTHROP GRUMMAN CORP 5.200% 06/01/2054 DD 01/31/24	Corporate Debt Instruments - Preferred	24,848	23,450
	NORTHWESTERN MUTUAL LIFE 144A 3.625% 09/30/2059 DD 09/20/19	Corporate Debt Instruments - Preferred	14,195	9,757
	NVIDIA CORP 3.700% 04/01/2060 DD 03/31/20	Corporate Debt Instruments - Preferred	46,414	36,657
	PECO ENERGY CO 4.150% 10/01/2044 DD 09/15/14	Corporate Debt Instruments - Preferred	235,765	210,067
	PECO ENERGY CO 4.375% 08/15/2052 DD 08/23/22	Corporate Debt Instruments - Preferred	76,608	66,099
	PECO ENERGY CO 4.875% 09/15/2035 DD 09/10/25	Corporate Debt Instruments - Preferred	14,972	15,166
	PNC FINANCIAL SERVICES GROUP I VAR RT 10/20/2034 DD 10/20/23	Corporate Debt Instruments - Preferred	33,339	33,998
	PNC FINANCIAL SERVICES GROUP I VAR RT 07/21/2036 DD 07/21/25	Corporate Debt Instruments - Preferred	50,632	51,532
	PEPSICO INC 1.625% 05/01/2030 DD 05/01/20	Corporate Debt Instruments - Preferred	345,325	358,051
	PEPSICO INC 5.000% 07/23/2035 DD 07/23/25	Corporate Debt Instruments - Preferred	277,551	276,366
	PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	Corporate Debt Instruments - Preferred	252,401	237,522
	PFIZER INVESTMENT ENTERPRISES 5.340% 05/19/2063 DD 05/19/23	Corporate Debt Instruments - Preferred	306,506	298,286
	PFIZER INC 4.875% 11/15/2035 DD 11/21/25	Corporate Debt Instruments - Preferred	29,996	30,178
	PFIZER INC 5.700% 11/15/2065 DD 11/21/25	Corporate Debt Instruments - Preferred	44,634	44,393
	PHILIP MORRIS INTERNATIONAL IN 4.250% 11/10/2044 DD 11/10/14	Corporate Debt Instruments - Preferred	103,214	93,846
	PHILIP MORRIS INTERNATIONAL IN 4.625% 10/29/2035 DD 10/29/25	Corporate Debt Instruments - Preferred	34,663	34,316
	POTOMAC ELECTRIC POWER CO 5.500% 03/15/2054 DD 03/04/24	Corporate Debt Instruments - Preferred	74,641	72,691
	PRESIDENT AND FELLOWS OF HARVA 3.745% 11/15/2052 DD 04/19/22	Corporate Debt Instruments - Preferred	47,505	38,274
	PROCTER & GAMBLE CO/THE 1.200% 10/29/2030 DD 10/29/20	Corporate Debt Instruments - Preferred	61,248	57,279
	PROCTER & GAMBLE CO/THE 2.300% 02/01/2032 DD 02/01/22	Corporate Debt Instruments - Preferred	13,548	13,716
	PROCTER & GAMBLE CO/THE 4.550% 10/24/2034 DD 10/24/24	Corporate Debt Instruments - Preferred	114,966	116,669
	PRUDENTIAL FINANCIAL INC 3.700% 03/13/2051 DD 09/13/19	Corporate Debt Instruments - Preferred	193,294	179,748
	PUBLIC SERVICE ELECTRIC AND GA 3.650% 09/01/2042 DD 09/13/12	Corporate Debt Instruments - Preferred	35,999	32,148
	QUALCOMM INC 4.800% 05/20/2045 DD 05/20/15	Corporate Debt Instruments - Preferred	53,738	45,881
	QUALCOMM INC 4.250% 05/20/2032 DD 05/09/22	Corporate Debt Instruments - Preferred	106,603	110,043
	RIO TINTO FINANCE USA LTD 2.750% 11/02/2051 DD 11/02/21	Corporate Debt Instruments - Preferred	37,379	31,143
	RIO TINTO FINANCE USA PLC 4.125% 08/21/2042 DD 08/21/12	Corporate Debt Instruments - Preferred	89,959	77,623
	ROYAL BANK OF CANADA 5.150% 02/01/2034 DD 01/19/24	Corporate Debt Instruments - Preferred	35,149	36,547
	SAN DIEGO GAS & ELECTRIC CO 5.350% 04/01/2053 DD 03/10/23	Corporate Debt Instruments - Preferred	34,039	33,211
	SHELL FINANCE US INC 4.125% 05/11/2035 DD 05/11/24	Corporate Debt Instruments - Preferred	60,399	62,529
	SHELL FINANCE US INC 4.000% 05/10/2046 DD 05/10/24	Corporate Debt Instruments - Preferred	160,689	154,105
	SIMON PROPERTY GROUP LP 5.125% 10/01/2035 DD 08/19/25	Corporate Debt Instruments - Preferred	104,417	106,768
	SOUTHERN CALIFORNIA EDISON CO 3.600% 02/01/2045 DD 01/16/15	Corporate Debt Instruments - Preferred	50,220	43,334
	SOUTHERN CALIFORNIA EDISON CO 5.700% 03/01/2053 DD 03/02/23	Corporate Debt Instruments - Preferred	64,623	60,555
	SOUTHERN CALIFORNIA EDISON CO 5.875% 12/01/2053 DD 05/22/23	Corporate Debt Instruments - Preferred	44,904	43,245
	SOUTHERN CALIFORNIA EDISON CO 5.750% 04/15/2054 DD 03/01/24	Corporate Debt Instruments - Preferred	96,773	94,089
	SOUTHERN CALIFORNIA EDISON CO 6.200% 09/15/2055 DD 03/17/25	Corporate Debt Instruments - Preferred	59,634	60,500
	SOUTHERN CALIFORNIA GAS CO 6.000% 06/15/2055 DD 05/16/25	Corporate Debt Instruments - Preferred	89,077	92,640
	STATE STREET CORP VAR RT 02/28/2036 DD 02/28/25	Corporate Debt Instruments - Preferred	30,150	30,769

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(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	TAMPA ELECTRIC CO 4.450% 06/15/2049 DD 10/04/18	Corporate Debt Instruments - Preferred	$ 34,450	$ 29,322
	TARGET CORP 2.650% 09/15/2030 DD 03/31/20	Corporate Debt Instruments - Preferred	156,721	150,221
	TARGET CORP 4.800% 01/15/2053 DD 01/24/23	Corporate Debt Instruments - Preferred	19,020	17,870
	TARGET CORP 5.000% 04/15/2035 DD 03/25/25	Corporate Debt Instruments - Preferred	24,611	25,371
	TEXAS INSTRUMENTS INC 2.700% 09/15/2051 DD 09/15/21	Corporate Debt Instruments - Preferred	34,287	24,577
	TORONTO-DOMINION BANK/THE 4.994% 04/05/2029 DD 04/05/24	Corporate Debt Instruments - Preferred	141,613	143,612
	TOTALENERGIES CAPITAL INTERNAT 3.461% 07/12/2049 DD 07/10/19	Corporate Debt Instruments - Preferred	15,005	10,756
	TOTALENERGIES CAPITAL SA 5.425% 09/10/2064 DD 09/10/24	Corporate Debt Instruments - Preferred	76,590	75,137
	UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20	Corporate Debt Instruments - Preferred	79,171	61,552
	UNION PACIFIC CORP 3.750% 02/05/2070 DD 01/31/20	Corporate Debt Instruments - Preferred	49,074	40,633
	UNION PACIFIC CORP 3.550% 05/20/2061 DD 05/20/21	Corporate Debt Instruments - Preferred	83,565	60,522
	UNION PACIFIC CORP 2.950% 03/10/2052 DD 09/10/21	Corporate Debt Instruments - Preferred	130,602	105,689
	UNITED PARCEL SERVICE INC 3.750% 11/15/2047 DD 11/14/17	Corporate Debt Instruments - Preferred	64,281	54,315
	UNITED PARCEL SERVICE INC 6.050% 05/14/2065 DD 05/14/25	Corporate Debt Instruments - Preferred	29,857	31,130
	US BANCORP VAR RT 11/03/2036 DD 11/03/21	Corporate Debt Instruments - Preferred	117,149	113,593
	US BANCORP VAR RT 01/23/2035 DD 01/23/24	Corporate Debt Instruments - Preferred	108,843	113,195
	US BANCORP VAR RT 02/12/2036 DD 02/12/25	Corporate Debt Instruments - Preferred	45,274	46,849
	UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	Corporate Debt Instruments - Preferred	229,426	176,229
	UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	Corporate Debt Instruments - Preferred	348,727	337,673
	UNITEDHEALTH GROUP INC 5.050% 04/15/2053 DD 03/28/23	Corporate Debt Instruments - Preferred	211,893	194,698
	UNITEDHEALTH GROUP INC 5.200% 04/15/2063 DD 03/28/23	Corporate Debt Instruments - Preferred	106,469	99,844
	UNITEDHEALTH GROUP INC 5.750% 07/15/2064 DD 07/25/24	Corporate Debt Instruments - Preferred	103,215	102,960
	VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	Corporate Debt Instruments - Preferred	251,081	162,669
	VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21	Corporate Debt Instruments - Preferred	22,657	15,779
	VISA INC 4.300% 12/14/2045 DD 12/14/15	Corporate Debt Instruments - Preferred	66,270	56,903
	VISA INC 2.000% 08/15/2050 DD 08/17/20	Corporate Debt Instruments - Preferred	27,558	21,767
	WALMART INC 2.650% 09/22/2051 DD 09/22/21	Corporate Debt Instruments - Preferred	112,936	94,922
	WALMART INC 4.900% 04/28/2035 DD 04/28/25	Corporate Debt Instruments - Preferred	130,124	133,882
	WASTE CONNECTIONS INC 4.200% 01/15/2033 DD 08/18/22	Corporate Debt Instruments - Preferred	38,966	39,241
	WASTE MANAGEMENT INC 5.350% 10/15/2054 DD 11/04/24	Corporate Debt Instruments - Preferred	24,953	24,433
	WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	Corporate Debt Instruments - Preferred	165,023	155,949
	WELLS FARGO & CO VAR RT 06/02/2028 DD 06/02/20	Corporate Debt Instruments - Preferred	277,111	258,959
	WELLS FARGO & CO VAR RT 01/23/2035 DD 01/23/24	Corporate Debt Instruments - Preferred	485,591	501,693
	WELLS FARGO & CO VAR RT 12/03/2035 DD 12/03/24	Corporate Debt Instruments - Preferred	501,635	511,691
	WELLS FARGO & CO VAR RT 09/15/2036 DD 09/15/25	Corporate Debt Instruments - Preferred	100,000	99,912
		Total Corporate Debt Instruments - Preferred	30,691,464	28,694,908
	AEP TEXAS INC 4.150% 05/01/2049 DD 05/01/19	Corporate Debt Instruments	78,876	65,514
	AT&T INC 3.650% 06/01/2051 DD 05/28/20	Corporate Debt Instruments	379,848	370,413
	AT&T INC 3.550% 09/15/2055 DD 03/15/21	Corporate Debt Instruments	399,895	292,839
	AT&T INC 3.800% 12/01/2057 DD 06/01/21	Corporate Debt Instruments	275,038	221,662
	AT&T INC 5.400% 02/15/2034 DD 06/02/23	Corporate Debt Instruments	653,337	664,587
	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	Corporate Debt Instruments	64,436	60,102
	AMERICA MOVIL SAB DE CV 4.375% 07/16/2042 DD 07/16/12	Corporate Debt Instruments	47,325	43,559
	AMERICAN INTERNATIONAL GROUP I 3.875% 01/15/2035 DD 01/15/15	Corporate Debt Instruments	44,946	46,825
	AMERICAN INTERNATIONAL GROUP I 4.375% 06/30/2050 DD 05/11/20	Corporate Debt Instruments	32,317	29,325
	AMERICAN TOWER CORP 3.100% 06/15/2050 DD 06/03/20	Corporate Debt Instruments	62,913	56,069
	AMERICAN TOWER CORP 5.350% 03/15/2035 DD 03/14/25	Corporate Debt Instruments	65,402	66,760
	AMGEN INC 4.663% 06/15/2051 DD 12/15/16	Corporate Debt Instruments	315,757	283,232
	AMGEN INC 3.375% 02/21/2050 DD 02/21/20	Corporate Debt Instruments	178,393	146,461
	AMGEN INC 4.200% 02/22/2052 DD 02/22/22	Corporate Debt Instruments	235,838	227,016
	AMGEN INC 5.650% 03/02/2053 DD 03/02/23	Corporate Debt Instruments	302,771	295,022
	ELEVANCE HEALTH INC 3.125% 05/15/2050 DD 05/05/20	Corporate Debt Instruments	138,312	121,525
	ELEVANCE HEALTH INC 5.650% 06/15/2054 DD 05/30/24	Corporate Debt Instruments	70,410	68,254
	ELEVANCE HEALTH INC 5.850% 11/01/2064 DD 10/31/24	Corporate Debt Instruments	39,883	39,407
	APA CORP 5.100% 09/01/2040 DD 09/01/25	Corporate Debt Instruments	73,512	75,793
	APPALACHIAN POWER CO 4.500% 03/01/2049 DD 03/06/19	Corporate Debt Instruments	101,601	90,418
	APPALACHIAN POWER CO 3.700% 05/01/2050 DD 05/14/20	Corporate Debt Instruments	80,857	61,904
	BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	Corporate Debt Instruments	102,782	106,161
	BAT CAPITAL CORP 6.250% 08/15/2055 DD 03/13/25	Corporate Debt Instruments	94,908	98,265
	BHP BILLITON FINANCE USA LTD 5.300% 02/21/2035 DD 02/21/25	Corporate Debt Instruments	20,130	20,700
	BACARDI LTD 144A 5.300% 05/15/2048 DD 04/30/18	Corporate Debt Instruments	122,771	98,319

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	BARCLAYS PLC VAR RT 11/24/2032 DD 11/24/21	Corporate Debt Instruments	$ 286,808	$ 300,247
	BARCLAYS PLC VAR RT 09/10/2035 DD 09/10/24	Corporate Debt Instruments	24,307	25,460
	BECTON DICKINSON & CO 4.685% 12/15/2044 DD 12/15/14	Corporate Debt Instruments	48,267	46,186
	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	Corporate Debt Instruments	257,585	237,101
	BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	Corporate Debt Instruments	195,813	211,641
	BOEING CO/THE 6.858% 05/01/2054 DD 11/01/24	Corporate Debt Instruments	200,470	203,043
	BP CAPITAL MARKETS AMERICA INC 4.989% 04/10/2034 DD 01/10/24	Corporate Debt Instruments	128,673	132,811
	BP CAPITAL MARKETS AMERICA INC 4.699% 04/10/2029 DD 01/10/24	Corporate Debt Instruments	230,385	234,628
	CIGNA GROUP/THE 3.400% 03/15/2050 DD 03/16/20	Corporate Debt Instruments	137,878	98,242
	CSX CORP 4.250% 11/01/2066 DD 10/18/16	Corporate Debt Instruments	121,973	91,217
	CSX CORP 2.500% 05/15/2051 DD 12/10/20	Corporate Debt Instruments	66,704	65,270
	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	Corporate Debt Instruments	394,004	335,036
	CVS HEALTH CORP 6.200% 09/15/2055 DD 08/15/25	Corporate Debt Instruments	64,932	66,249
	CAMPBELL'S COMPANY/THE 5.400% 03/21/2034 DD 03/21/24	Corporate Debt Instruments	58,322	59,154
	CAMPBELL'S COMPANY/THE 5.250% 10/13/2054 DD 10/02/24	Corporate Debt Instruments	9,956	9,121
	CANADIAN NATURAL RESOURCES LTD 5.850% 02/01/2035 DD 12/01/04	Corporate Debt Instruments	52,097	57,356
	CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21	Corporate Debt Instruments	160,462	151,802
	CARDINAL HEALTH INC 5.150% 09/15/2035 DD 08/27/25	Corporate Debt Instruments	30,376	30,554
	CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20	Corporate Debt Instruments	12,169	8,871
	CARRIER GLOBAL CORP 6.200% 03/15/2054 DD 11/30/23	Corporate Debt Instruments	30,467	30,410
	CENOVUS ENERGY INC 5.400% 06/15/2047 DD 04/07/17	Corporate Debt Instruments	14,039	11,903
	CENOVUS ENERGY INC 3.750% 02/15/2052 DD 09/13/21	Corporate Debt Instruments	22,384	17,540
	CENTERPOINT ENERGY RESOURCES C 4.400% 07/01/2032 DD 06/09/22	Corporate Debt Instruments	185,000	183,326
	CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	Corporate Debt Instruments	183,558	161,095
	CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20	Corporate Debt Instruments	193,972	131,738
	CHARTER COMMUNICATIONS OPERATI 4.400% 12/01/2061 DD 06/02/21	Corporate Debt Instruments	62,697	62,386
	CHARTER COMMUNICATIONS OPERATI 6.700% 12/01/2055 DD 09/02/25	Corporate Debt Instruments	194,672	187,557
	CHUBB INA HOLDINGS LLC 4.900% 08/15/2035 DD 08/06/25	Corporate Debt Instruments	29,985	30,178
	CITIGROUP INC VAR RT 02/13/2035 DD 02/13/24	Corporate Debt Instruments	301,119	312,297
	COCA-COLA CO/THE 2.600% 06/01/2050 DD 05/01/20	Corporate Debt Instruments	81,491	65,312
	COCA-COLA CO/THE 5.400% 05/13/2064 DD 05/13/24	Corporate Debt Instruments	59,096	58,531
	CONAGRA BRANDS INC 5.400% 11/01/2048 DD 10/22/18	Corporate Debt Instruments	38,884	31,466
	CONSTELLATION BRANDS INC 4.900% 05/01/2033 DD 05/01/23	Corporate Debt Instruments	74,448	75,452
	COREBRIDGE FINANCIAL INC 5.750% 01/15/2034 DD 12/08/23	Corporate Debt Instruments	133,971	136,188
	CORNING INC 5.850% 11/15/2068 DD 11/06/18	Corporate Debt Instruments	36,706	34,119
	CORNING INC 5.450% 11/15/2079 DD 11/19/19	Corporate Debt Instruments	6,698	4,584
	DTE ENERGY CO 2.850% 10/01/2026 DD 10/05/16	Corporate Debt Instruments	42,476	44,612
	DTE ELECTRIC CO 3.250% 04/01/2051 DD 03/29/21	Corporate Debt Instruments	38,861	30,939
	DIAGEO CAPITAL PLC 2.375% 10/24/2029 DD 10/03/19	Corporate Debt Instruments	126,343	122,271
	DIAMONDBACK ENERGY INC 5.900% 04/18/2064 DD 04/18/24	Corporate Debt Instruments	144,017	137,438
	DOMINION ENERGY INC 4.600% 03/15/2049 DD 03/13/19	Corporate Debt Instruments	215,151	162,932
	DOW CHEMICAL CO/THE 3.600% 11/15/2050 DD 08/26/20	Corporate Debt Instruments	160,065	119,783
	DOW CHEMICAL CO/THE 5.650% 03/15/2036 DD 09/08/25	Corporate Debt Instruments	64,826	64,878
	DUKE ENERGY CORP 3.750% 09/01/2046 DD 08/12/16	Corporate Debt Instruments	304,455	254,861
	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	Corporate Debt Instruments	123,560	97,376
	DUKE ENERGY CORP 5.000% 08/15/2052 DD 08/11/22	Corporate Debt Instruments	14,914	13,294
	ELEVANCE HEALTH INC 5.125% 02/15/2053 DD 02/08/23	Corporate Debt Instruments	23,188	22,647
	ENBRIDGE INC 6.700% 11/15/2053 DD 11/09/23	Corporate Debt Instruments	19,974	22,031
	ENBRIDGE INC 5.950% 04/05/2054 DD 04/05/24	Corporate Debt Instruments	29,558	30,468
	ENBRIDGE ENERGY PARTNERS LP 5.500% 09/15/2040 DD 09/13/10	Corporate Debt Instruments	125,146	119,221
	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	Corporate Debt Instruments	152,868	142,724
	ENERGY TRANSFER LP 5.950% 05/15/2054 DD 01/25/24	Corporate Debt Instruments	64,944	61,877
	ENERGY TRANSFER LP 6.000% 06/15/2048 DD 06/08/18	Corporate Debt Instruments	125,298	121,618
	ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	Corporate Debt Instruments	103,081	75,574
	ENTERGY TEXAS INC 5.000% 09/15/2052 DD 08/25/22	Corporate Debt Instruments	34,799	31,181
	ENTERPRISE PRODUCTS OPERATING 4.800% 02/01/2049 DD 10/11/18	Corporate Debt Instruments	54,215	44,198
	EVERSOURCE ENERGY 3.450% 01/15/2050 DD 01/10/20	Corporate Debt Instruments	69,593	56,929
	EVERSOURCE ENERGY 3.375% 03/01/2032 DD 02/25/22	Corporate Debt Instruments	58,852	60,184
	EXELON CORP 4.700% 04/15/2050 DD 04/01/20	Corporate Debt Instruments	133,906	111,605
	FEDEX CORP 4.750% 11/15/2045 DD 05/15/25	Corporate Debt Instruments	47,417	47,773
	FEDEX CORP 4.550% 04/01/2046 DD 10/01/25	Corporate Debt Instruments	250,127	215,028

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	FIRSTENERGY CORP 3.400% 03/01/2050 DD 02/20/20	Corporate Debt Instruments	$ 51,496	$ 51,925
	FORD MOTOR CREDIT CO LLC 7.122% 11/07/2033 DD 11/07/23	Corporate Debt Instruments	25,076	26,895
	FORD MOTOR CREDIT CO LLC 5.303% 09/06/2029 DD 09/06/24	Corporate Debt Instruments	45,221	45,342
	FOX CORP 5.576% 01/25/2049 DD 01/25/20	Corporate Debt Instruments	51,495	43,446
	GE HEALTHCARE TECHNOLOGIES INC 4.950% 12/15/2035 DD 12/15/25	Corporate Debt Instruments	88,775	89,133
	GENERAL ELECTRIC CO 6.750% 03/15/2032 DD 03/20/02	Corporate Debt Instruments	123,549	124,775
	GENERAL MOTORS CO 5.950% 04/01/2049 DD 09/10/18	Corporate Debt Instruments	62,780	53,547
	GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2036 DD 10/21/25	Corporate Debt Instruments	477,034	472,583
	HCA INC 6.100% 04/01/2064 DD 02/23/24	Corporate Debt Instruments	124,038	124,341
	HCA INC 4.900% 11/15/2035 DD 10/31/25	Corporate Debt Instruments	59,660	59,291
	HCA INC 5.700% 11/15/2055 DD 10/31/25	Corporate Debt Instruments	69,788	66,968
	HCA INC 5.950% 09/15/2054 DD 08/12/24	Corporate Debt Instruments	143,792	143,818
	HSBC HOLDINGS PLC VAR RT 03/04/2035 DD 03/04/24	Corporate Debt Instruments	19,974	21,089
	HSBC HOLDINGS PLC VAR RT 11/18/2035 DD 11/18/24	Corporate Debt Instruments	349,892	366,186
	HSBC HOLDINGS PLC VAR RT 09/10/2036 DD 09/10/25	Corporate Debt Instruments	85,263	87,684
	HEWLETT PACKARD ENTERPRISE CO VAR RT 10/15/2045 DD 10/15/16	Corporate Debt Instruments	104,109	97,683
	INTEL CORP 3.100% 02/15/2060 DD 02/13/20	Corporate Debt Instruments	139,910	78,588
	INTEL CORP 3.050% 08/12/2051 DD 08/12/21	Corporate Debt Instruments	126,617	123,390
	INTEL CORP 5.700% 02/10/2053 DD 02/10/23	Corporate Debt Instruments	54,996	51,480
	INTEL CORP 5.600% 02/21/2054 DD 02/21/24	Corporate Debt Instruments	44,443	41,689
	JPMORGAN CHASE & CO VAR RT 01/24/2036 DD 01/24/25	Corporate Debt Instruments	20,000	20,946
	KENVUE INC 4.850% 05/22/2032 DD 05/22/25	Corporate Debt Instruments	119,664	122,847
	KINDER MORGAN ENERGY PARTNERS 6.375% 03/01/2041 DD 03/04/11	Corporate Debt Instruments	211,460	208,773
	KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	Corporate Debt Instruments	40,135	38,803
	KINDER MORGAN INC 5.200% 03/01/2048 DD 03/01/18	Corporate Debt Instruments	63,311	59,540
	KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	Corporate Debt Instruments	114,275	111,901
	KRAFT HEINZ FOODS CO 5.500% 06/01/2050 DD 12/01/20	Corporate Debt Instruments	178,058	173,526
	KROGER CO/THE 4.650% 01/15/2048 DD 07/24/17	Corporate Debt Instruments	115,244	112,082
	KROGER CO/THE 5.650% 09/15/2064 DD 08/27/24	Corporate Debt Instruments	18,915	18,183
	L3HARRIS TECHNOLOGIES INC 5.600% 07/31/2053 DD 07/31/23	Corporate Debt Instruments	35,304	34,837
	LYB INTERNATIONAL FINANCE III 3.625% 04/01/2051 DD 10/08/20	Corporate Debt Instruments	178,627	123,026
	ELI LILLY & CO 5.650% 10/15/2065 DD 08/20/25	Corporate Debt Instruments	79,710	80,926
	LLOYDS BANKING GROUP PLC 4.650% 03/24/2026 DD 03/24/16	Corporate Debt Instruments	19,446	20,025
	LOWE'S COS INC 4.050% 05/03/2047 DD 05/03/17	Corporate Debt Instruments	52,905	43,622
	LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20	Corporate Debt Instruments	77,068	70,010
	LOWE'S COS INC 2.800% 09/15/2041 DD 09/20/21	Corporate Debt Instruments	117,490	108,138
	LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	Corporate Debt Instruments	44,675	39,524
	LOWE'S COS INC 5.750% 07/01/2053 DD 03/30/23	Corporate Debt Instruments	45,203	44,664
	MPLX LP 4.700% 04/15/2048 DD 02/08/18	Corporate Debt Instruments	131,926	120,949
	MPLX LP 4.950% 09/01/2032 DD 08/11/22	Corporate Debt Instruments	177,978	181,468
	MPLX LP 6.200% 09/15/2055 DD 08/11/25	Corporate Debt Instruments	98,409	99,759
	MCDONALD'S CORP 4.450% 03/01/2047 DD 03/09/17	Corporate Debt Instruments	174,460	163,123
	MCDONALD'S CORP 4.450% 09/01/2048 DD 08/15/18	Corporate Debt Instruments	21,764	21,216
	MCDONALD'S CORP 4.200% 04/01/2050 DD 03/27/20	Corporate Debt Instruments	100,369	80,901
	MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20	Corporate Debt Instruments	204,695	150,087
	BERKSHIRE HATHAWAY ENERGY CO 6.125% 04/01/2036 DD 10/01/06	Corporate Debt Instruments	266,015	271,622
	MONDELEZ INTERNATIONAL INC 1.500% 02/04/2031 DD 09/04/20	Corporate Debt Instruments	45,975	43,576
	MORGAN STANLEY VAR RT 09/16/2036 DD 09/16/21	Corporate Debt Instruments	354,176	347,759
	NXP BV / NXP FUNDING LLC / NXP 5.000% 01/15/2033 DD 05/16/22	Corporate Debt Instruments	55,843	56,983
	NEXTERA ENERGY CAPITAL HOLDING 5.900% 03/15/2055 DD 02/04/25	Corporate Debt Instruments	60,544	60,888
	NISOURCE INC 4.375% 05/15/2047 DD 05/22/17	Corporate Debt Instruments	120,667	108,081
	NORFOLK SOUTHERN CORP 2.900% 08/25/2051 DD 08/25/21	Corporate Debt Instruments	44,294	28,391
	NORFOLK SOUTHERN CORP 5.100% 05/01/2035 DD 05/02/25	Corporate Debt Instruments	224,220	225,210
	NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	Corporate Debt Instruments	96,630	88,697
	OCCIDENTAL PETROLEUM CORP 6.600% 03/15/2046 DD 09/15/19	Corporate Debt Instruments	137,081	134,651
	OCCIDENTAL PETROLEUM CORP 6.050% 10/01/2054 DD 07/26/24	Corporate Debt Instruments	85,566	81,328
	OHIO POWER CO 2.900% 10/01/2051 DD 09/13/21	Corporate Debt Instruments	57,482	43,288
	ONEOK INC 3.950% 03/01/2050 DD 08/19/19	Corporate Debt Instruments	67,246	58,238
	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	Corporate Debt Instruments	216,674	160,165
	ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	Corporate Debt Instruments	230,271	215,758
	ORACLE CORP 3.850% 04/01/2060 DD 04/01/20	Corporate Debt Instruments	97,788	70,542

SISECAM US PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025
- Form 5500, Schedule H, Line 4i -
EIN #06-1446396/PLAN 003

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	Corporate Debt Instruments	$ 143,184	$ 112,348
	ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	Corporate Debt Instruments	75,854	66,586
	ORACLE CORP 5.500% 09/27/2064 DD 09/27/24	Corporate Debt Instruments	84,496	68,070
	ORACLE CORP 5.200% 09/26/2035 DD 09/26/25	Corporate Debt Instruments	50,242	48,017
	ORACLE CORP 6.100% 09/26/2065 DD 09/26/25	Corporate Debt Instruments	114,620	101,821
	PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	Corporate Debt Instruments	230,401	186,488
	PACIFIC GAS AND ELECTRIC CO 6.700% 04/01/2053 DD 03/30/23	Corporate Debt Instruments	83,019	84,700
	PACIFIC GAS AND ELECTRIC CO 6.950% 03/15/2034 DD 11/08/23	Corporate Debt Instruments	417,302	434,749
	PACIFIC GAS AND ELECTRIC CO 5.900% 10/01/2054 DD 09/05/24	Corporate Debt Instruments	54,735	52,916
	PACIFIC GAS AND ELECTRIC CO 5.050% 10/15/2032 DD 10/02/25	Corporate Debt Instruments	54,896	55,388
	PACIFIC GAS AND ELECTRIC CO 6.100% 10/15/2055 DD 10/02/25	Corporate Debt Instruments	54,923	54,186
	PEPSICO INC 4.200% 07/18/2052 DD 07/18/22	Corporate Debt Instruments	87,912	84,071
	PIEDMONT NATURAL GAS CO INC 3.350% 06/01/2050 DD 05/21/20	Corporate Debt Instruments	97,209	75,642
	PLAINS ALL AMERICAN PIPELINE L 4.700% 06/15/2044 DD 04/23/14	Corporate Debt Instruments	104,283	98,137
	PLAINS ALL AMERICAN PIPELINE L 4.900% 02/15/2045 DD 12/09/14	Corporate Debt Instruments	5,213	4,391
	PRINCIPAL FINANCIAL GROUP INC 2.125% 06/15/2030 DD 06/12/20	Corporate Debt Instruments	159,223	168,674
	PUBLIC SERVICE CO OF COLORADO 2.700% 01/15/2051 DD 05/15/20	Corporate Debt Instruments	29,380	18,137
	RTX CORP 2.820% 09/01/2051 DD 08/10/21	Corporate Debt Instruments	50,321	40,685
	RTX CORP 3.030% 03/15/2052 DD 11/16/21	Corporate Debt Instruments	30,623	29,461
	RTX CORP 6.400% 03/15/2054 DD 11/08/23	Corporate Debt Instruments	104,829	104,845
	SEMPRA 4.000% 02/01/2048 DD 01/12/18	Corporate Debt Instruments	236,884	203,077
	SOUTHERN CO/THE 4.400% 07/01/2046 DD 05/24/16	Corporate Debt Instruments	245,433	211,672
	SOUTHERN CO/THE 3.700% 04/30/2030 DD 04/03/20	Corporate Debt Instruments	190,863	195,428
	SOUTHERN NATURAL GAS CO L 144A 4.800% 03/15/2047 DD 03/14/17	Corporate Debt Instruments	45,889	39,624
	STARBUCKS CORP 3.500% 11/15/2050 DD 05/07/20	Corporate Debt Instruments	76,311	59,838
	SYNOPSYS INC 5.700% 04/01/2055 DD 03/17/25	Corporate Debt Instruments	38,832	39,804
	T-MOBILE USA INC 3.400% 10/15/2052 DD 04/15/22	Corporate Debt Instruments	107,416	97,879
	T-MOBILE USA INC 5.650% 01/15/2053 DD 09/15/22	Corporate Debt Instruments	306,914	305,672
	T-MOBILE USA INC 5.875% 11/15/2055 DD 03/27/25	Corporate Debt Instruments	52,818	53,115
	TAMPA ELECTRIC CO 3.450% 03/15/2051 DD 03/18/21	Corporate Debt Instruments	5,461	3,550
	TELEFONICA EMISIONES SA 4.895% 03/06/2048 DD 03/06/18	Corporate Debt Instruments	53,744	50,537
	WILLIAMS COS INC/THE 3.500% 10/15/2051 DD 10/08/21	Corporate Debt Instruments	71,712	59,289
	TIME WARNER CABLE LLC 6.750% 06/15/2039 DD 06/29/09	Corporate Debt Instruments	281,526	278,753
	TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	Corporate Debt Instruments	71,287	66,907
	TYSON FOODS INC 4.550% 06/02/2047 DD 06/02/17	Corporate Debt Instruments	42,038	43,087
	RTX CORP 4.150% 05/15/2045 DD 05/04/15	Corporate Debt Instruments	93,678	87,939
	RTX CORP 3.750% 11/01/2046 DD 11/01/16	Corporate Debt Instruments	132,081	128,266
	RTX CORP 4.625% 11/16/2048 DD 08/16/18	Corporate Debt Instruments	57,683	39,370
	UNITEDHEALTH GROUP INC 3.875% 08/15/2059 DD 07/25/19	Corporate Debt Instruments	314,766	324,468
	VALERO ENERGY CORP 4.000% 06/01/2052 DD 02/07/22	Corporate Debt Instruments	48,808	40,691
	VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	Corporate Debt Instruments	119,854	105,833
	VERIZON COMMUNICATIONS INC 2.550% 03/21/2031 DD 03/22/21	Corporate Debt Instruments	239,039	237,785
	VERIZON COMMUNICATIONS INC 2.850% 09/03/2041 DD 09/03/21	Corporate Debt Instruments	114,794	97,625
	VERIZON COMMUNICATIONS INC 2.355% 03/15/2032 DD 03/15/22	Corporate Debt Instruments	376,231	383,921
	VERIZON COMMUNICATIONS INC 5.250% 04/02/2035 DD 04/02/25	Corporate Debt Instruments	189,388	193,576
	VODAFONE GROUP PLC 5.625% 02/10/2053 DD 02/10/23	Corporate Debt Instruments	106,419	105,676
	VOYA FINANCIAL INC 4.800% 06/15/2046 DD 06/13/16	Corporate Debt Instruments	9,538	8,858
	WEC ENERGY GROUP INC 1.800% 10/15/2030 DD 10/09/20	Corporate Debt Instruments	59,143	57,851
	WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	Corporate Debt Instruments	151,848	139,926
	WESTERN MIDSTREAM OPERATING LP 5.500% 08/15/2048 DD 08/09/18	Corporate Debt Instruments	29,573	30,868
	WESTERN MIDSTREAM OPERATING LP 5.450% 11/15/2034 DD 08/20/24	Corporate Debt Instruments	24,768	25,220
	WESTPAC BANKING CORP VAR RT 11/15/2035 DD 11/16/20	Corporate Debt Instruments	143,294	154,098
	WILLIAMS COS INC/THE 4.850% 03/01/2048 DD 03/05/18	Corporate Debt Instruments	152,525	140,706
	WISCONSIN POWER AND LIGHT CO 3.950% 09/01/2032 DD 08/15/22	Corporate Debt Instruments	44,032	43,405
	WISCONSIN POWER AND LIGHT CO 5.700% 12/15/2055 DD 12/05/25	Corporate Debt Instruments	19,971	19,682
		Total Corporate Debt Instruments	23,776,957	22,136,859
	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	Common/Collective Trust Fund	2,348,304	2,348,304
		Investments, at fair value	$ 133,360,349	$ 157,538,516

Attachment to 2025 Form 5500
Schedule SB, line 32: schedule of amortization bases

Plan name: Sisecam US Pension Plan **EIN:** 06-1446396
Plan sponsor: Sisecam Chemicals Resources LLC **PN:** 003

Schedule of amortization bases

Type of base	Present value of remaining installments	Valuation date	Years remaining	Amortization installment
Shortfall	0	1/1/2025	15	0
Shortfall	0	1/1/2024	14	0
Shortfall	0	1/1/2023	13	0
Shortfall	0	1/1/2022	12	0
Shortfall	0	1/1/2021	11	0
Shortfall	0	1/1/2020	10	0
Shortfall	0	1/1/2019	9	0
	Total 0			0