Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN SVGS401 FOR EMPLOYEES OF NORFOLK SOUTHERN CARRIERS

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/04/2004

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)
GENERAL COMMITTEES OF ADJUSTMENT
THE BLE AND TRAINMEN
BRIAN MILLS
2282 HAPPY VALLEY RD
EAST SPRINGFIELD, PA 16411-9774

2282 HAPPY VALLEY RD
EAST SPRINGFIELD, PA 16411-9774

2b Employer Identification Number (EIN)
16-6008869

2c Plan Sponsor's telephone number
814-909-0405

2d Business code (see instructions)
482110

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.	10/14/2026	BRIAN MILLS
	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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	3802
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)**	3393
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3434
b	Retired or separated participants receiving benefits	**6b**	148
c	Other retired or separated participants entitled to future benefits	**6c**	350
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3932
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	70
f	Total. Add lines **6d** and **6e**.	**6f**	4002
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)**	3802
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)**	3835
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:

2F 2G 2J 2K 2S 2T

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [ ] **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 _____
- **(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 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
BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN SVGS401 FOR EMPLOYEES OF NORFOLK SOUTHERN CARRIERS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GENERAL COMMITTEES OF ADJUSTMENT

D Employer Identification Number (EIN)
16-6008869

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

COLEMAN & CO., P.C.

2415 WEST GRANDVIEW BLVD
ERIE, PA 16506

23-2907194

(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	AUDITOR	18000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TED MARTY & ASSOCIATES

1248 SPRINGFIELD PIKE
CINCINNATI, OH 45215

(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?
23	INSURANCE SERVICES	30244	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERRILL LYNCH, PIERCE, FENNER & SMI

4 WORLD FINANCIAL CENTER
250 VESEY STREET
NEW YORK, NY 10281

13-5674085

(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?
60 59 28 72 33 62 15	RECORDKEEPER	626242	Yes [X] No [ ]	Yes [X] No [ ]	21203	Yes [ ] No [X]

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)

BOND, SCHOENECK & KING, PLLC

PO BOX 11607
SYRACUSE, NY 13218

27-0015651

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL FIRM	46900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MERRILL LYNCH, PIERCE, FENNER & SMI	60 59 28 33 72 15 62	831

(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.
MERRILL LYNCH, PIERCE, FENNER & SMI 4 WORLD FINANCIAL CENTER 250 VESEY STREET NEW YORK, NY 10281 13-5674085	INDIRECT INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MERRILL LYNCH, PIERCE, FENNER & SMI	60 59 28 33 72 15 62	4487

(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.
MERRILL LYNCH, PIERCE, FENNER & SMI 4 WORLD FINANCIAL CENTER 250 VESEY STREET NEW YORK, NY 10281 13-5674085	SUB-TRANSFER AGENCY FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MERRILL LYNCH, PIERCE, FENNER & SMI	60 59 28 33 72 15 62	15886

(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.
MERRILL LYNCH, PIERCE, FENNER & SMI 4 WORLD FINANCIAL CENTER 250 VESEY STREET NEW YORK, NY 10281 13-5674085	SHAREHOLDER SERVICING FEES

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
BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN SVGS401 FOR EMPLOYEES OF NORFOLK SOUTHERN CARRIERS

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GENERAL COMMITTEES OF ADJUSTMENT

D Employer Identification Number (EIN)
16-6008869

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: INVESCO STABLE VALUE RETIREMENT FND

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

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)
27-3868124-001	C	110148431

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK US DEBT INDEX FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
94-3380067-001	C	77834764

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET SMALL CAP INDEX FUND

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

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)
90-0337987-262	C	25381060

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P MID CAP INDEX FUND

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

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)
90-0337987-262	C	27565415

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P 500 INDEX

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

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)
90-0337987-262	C	97896745

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

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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
BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN SVGS401 FOR EMPLOYEES OF NORFOLK SOUTHERN CARRIERS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GENERAL COMMITTEES OF ADJUSTMENT

D Employer Identification Number (EIN)
16-6008869

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	531685	3655
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7249548	7547558
(2) Participant contributions	1b(2)	35332	38600
(3) Other	1b(3)	22093	27839
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	45385	245867
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	36019650	37523635
(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)	14374582	15164303
(9) Value of interest in common/collective trusts	1c(9)	308188587	338826415
(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)	162474047	188734584
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	48159687	59473845
(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	577100596	647586301
Liabilities			
1g Benefit claims payable	1g	45385	245867
1h Operating payables	1h	169773	138635
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	215158	384502
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	576885438	647201799

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)	7583273	
(B) Participants	2a(1)(B)	31309813	
(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)		38893086
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5745	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1039384	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1045129
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1678434	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	16384196	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		18062630
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	20090515	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	18721428	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1369087
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	14091800	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		14091800

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		28627568
(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)		15690039
c Other income	2c		62211
d Total income. Add all **income** amounts in column (b) and enter total	2d		117841550
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	48852729	
(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)		48852729
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-38221
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	656613	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		656613
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		49471121
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		68370429
l Transfers of assets:			
(1) To this plan	2l(1)		1945932
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: COLEMAN & CO., P.C. **(2)** EIN: 23-2907194

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

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

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
BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN SVGS401 FOR EMPLOYEES OF NORFOLK SOUTHERN CARRIERS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GENERAL COMMITTEES OF ADJUSTMENT

D Employer Identification Number (EIN)
16-6008869

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): 94-1687665

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 |

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_____.

BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN 401(K) SAVINGS PLAN FOR EMPLOYEES OF NORFOLK SOUTHERN CARRIERS

AUDITED FINANCIAL STATEMENTS

December 31, 2025 and 2024



Coleman & Co, P.C.

Certified Public Accountants

BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN 401(K) SAVINGS PLAN FOR EMPLOYEES OF NORFOLK SOUTHERN CARRIERS

AUDITED FINANCIAL STATEMENTS
December 31, 2025 and 2024

BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN 401(K) SAVINGS PLAN FOR EMPLOYEES OF NORFOLK SOUTHERN CARRIERS

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December 31, 2025 and 2024

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AUDITED FINANCIAL STATEMENTS

Coleman & Co., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the General Committee:
Brotherhood of Locomotive Engineers and Trainmen
401(K) Savings Plan For Employees of Norfolk
Southern Carriers

Opinion

We have audited the accompanying financial statements of Brotherhood of Locomotive Engineers and Trainmen 401(K) Savings Plan for Employees of Norfolk Southern Carriers ("Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Brotherhood of Locomotive Engineers and Trainmen 401(K) Savings Plan for Employees of Norfolk Southern Carriers as of December 31, 2025 and 2024, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental Schedule of Assets Held for Investment Purposes at the End of the Year and Statement of Investment Assets Both Acquired and Disposed of Within the Plan Year, referred to as "supplemental information", are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 generally accepted auditing standards.

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

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

Coleman & Co, P.C.

COLEMAN & CO, P.C.
September 16, 2026

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
ASSETS		
Cash	$ 249,522	$ 577,070
Investments, at Fair Value		
Common Stocks	96,997,480	84,179,337
Mutual Funds	188,734,584	162,474,047
Common and Collective Trusts	338,826,415	308,188,587
Total Investments, at Fair Value	624,558,479	554,841,971
Receivables		
Employer's Contributions	7,547,558	7,249,548
Participant Contributions	38,600	35,332
Notes Receivable From Participants	16,207,550	15,456,050
Accrued Interest and Dividends	27,839	22,093
Total Receivables	23,821,547	22,763,023
TOTAL ASSETS	$ 648,629,548	$ 578,182,064
LIABILITIES		
Accounts Payable	$ 138,635	$ 169,773
TOTAL LIABILITIES	138,635	169,773
NET ASSETS AVAILABLE FOR BENEFITS	$ 648,490,913	$ 578,012,291

The accompanying notes are an integral part of these financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2025 and 2024

	2025	2024
ADDITIONS		
Additions to Net Assets Attributed to Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments	$ 56,568,702	$ 34,316,496
Dividends	21,278,168	17,234,382
Net Investment Income	77,846,870	51,550,878
Interest Income on Notes Receivable From Participants	1,039,384	840,996
Contributions		
Employer's	7,583,273	7,249,569
Participant's	31,309,813	29,567,591
Funds Forfeited	62,211	7,869
	38,955,297	36,825,029
Total Additions	117,841,551	89,216,903
DEDUCTIONS		
Deductions From Net Assets Attributed to		
Benefit Payments	48,652,246	43,063,742
Administrative Expenses	656,615	690,130
Total Deductions	49,308,861	43,753,872
Net Increase (Decrease)	68,532,690	45,463,031
Net Transfer in From Other Plans	1,945,932	1,596,222
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF THE YEAR	578,012,291	530,953,038
END OF THE YEAR	$ 648,490,913	$ 578,012,291

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1 DESCRIPTION OF THE PLAN

The following description of Brotherhood of Locomotive Engineers and Trainmen 401(K) Savings Plan for Employees of Norfolk Southern Carriers (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General
The Plan was established effective March 4, 2004 and restated January 20, 2016 by the General Committees of Adjustment of Norfolk Southern Corporation.

The purpose of the Plan is to encourage retirement savings among eligible employees. The Plan is a defined contribution plan covering eligible employees, engineers, and trainmen of Norfolk Southern Corporation and its railroad subsidiaries ("Norfolk Southern") who are covered by a collective bargaining agreement between Norfolk Southern and the Brotherhood of Locomotive Engineers and Trainmen. Such employees are automatically enrolled to become a participant of the Plan upon employment unless the employee opts out of participation. Eligible employees who do not earn 50 percent or more of compensation from engineer earnings during any one-year period ending June 30 are not eligible for coverage in the Plan for the immediate following plan year.

The Plan is administered by the "Plan Administrative Committee of the Brotherhood of Locomotive Engineers and Trainmen 401(K) Savings Plan for Employees of Norfolk Southern Carriers". Bank of America, N.A. is the Plan's independent trustee, and Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch") is the Plan's record keeper.

Contributions
Participants may elect to make pre-tax contributions between 1% and 50% of their before-tax compensation subject to dollar limits as established by the Internal Revenue Service. The maximum amount of contribution is $23,500 and $23,000 for 2025 and 2024, respectively. In addition, an eligible employee age 50 or over by December 31st of a year may make a catch-up contribution. The catch-up contribution allows catch-up eligible participants to make contributions in excess of Plan and Internal Revenue Service limits. The catch-up contributions are additional salary deferrals from the participant's compensation. They are not automatic and must be elected by the participant. The maximum additional amount that a participant can contribute is $7,500 and $7,500 for 2025 and 2024, respectively. Contribution rate changes are established by the administrative committee.

The Plan provides that all contributions to the Plan will be invested in certain individual funds as directed by each participant. The Plan currently offers mutual funds, common/collective trust funds, and two stocks (CSX Transportation, Inc and Norfolk Southern Corporation) as investment options for participants.

The Plan allows the rollover of a qualifying distribution from another qualified retirement plan.

Norfolk Southern Bonus Contribution
In addition to the above mentioned contributions, Norfolk Southern may make contributions pursuant to negotiated bonus arrangements or under other conditions specified in a collective bargaining agreement or other associated agreement. These contributions will be allocated in accordance with the terms of the agreement under which they are made, and may be based on a percentage of compensation or other criteria specified in the agreement.

NOTE 1 DESCRIPTION OF THE PLAN (continued)

Norfolk Southern Matching Contributions
If a participant elects to make pre-tax contributions, Norfolk Southern will make matching contributions to the Plan on behalf of each participant. The Carrier's matching contribution will be made in cash. The matching contribution is to be made no later than the first quarter of the year following the year for which the contribution is attributable and is subject to the following limitations:

The matching contribution will not exceed 3% of the participant's annual engineer earnings and;

The matching contribution is limited to 30% of a participant's first 10% of deferral contributions.

Participant Accounts
Each participant's account is credited with the participant's contribution and allocation of Plan earnings and expenses. Allocations are based on participant account balances and contributions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting
Participants are immediately vested in their contributions, as well as employer contributions, plus allocated net earnings thereon.

Notes Receivable From Participants
Participants who have participated in the Plan for at least one year may borrow from their fund accounts a minimum of $1,000 up to a maximum of the lesser of fifty percent of their account balance or $50,000. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant's notes receivable fund.

The loan term shall not exceed the earlier of termination of employment or five years or for a longer period of time for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined monthly by the Plan Committee. Interest rates range from 3.25 percent to 10.0 percent. Principal and interest are to be paid ratably through payroll deduction.

Excess Contributions Payable
Contributions received from participants are net of payments to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. That amount, if applicable, is also included in the Plan's Statement of Net Assets Available for Benefits as excess contributions payable at December 31, 2025 and 2024, respectively. There were no excess contributions for 2025 or 2024.

Payment of Benefits
Upon termination of service, a participant with an account valued at less than $5,000 shall receive a lump sum distribution or automatic rollover to an individual retirement account per Plan provision. For accounts exceeding $5,000 the participant may elect a lump sum distribution or may elect to defer such distribution to any valuation date subsequent to his/her termination, but no later than the valuation date of his/her normal retirement date; or the participant may elect to roll over the distribution to another qualified plan. An in-service distribution may be requested after attaining age 59½. Benefits are recorded by the Plan when paid.

NOTE 1 DESCRIPTION OF THE PLAN (continued)

Upon the request of any participant, the Plan Administrator, in accordance with a uniform, non-discriminatory policy, may permit the participant to make a withdrawal from their savings account if the withdrawal is made on account of an immediate and heavy financial need of the participant, and the withdrawal is necessary to satisfy such financial need. Certain limitations apply.

Excess Annual Additions and Participant Unclaimed Funds
Excess annual additions are allocated per the Plan document. However, if the allocation causes the maximum annual addition of each participant to be exceeded for the limitation year, the excess amounts will be held unallocated in a suspense account for future allocation. If a benefit becomes payable to a participant and the Plan Administrator, after all reasonable efforts, is unable to locate the participant or beneficiary within one year of the date the benefit became payable, the benefit payable may be transferred to an individual retirement account established by the Plan Administrator for the benefit of such participant. The balance in the unclaimed funds account was $107,069 and $42,652 at December 31, 2025 and 2024, respectively.

NOTE 2 SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting
The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

The Plan meets the definition of a defined-contribution employee benefit plan under the Employee Retirement Income Security Act of 1974, as amended (ERISA), and is thus subject to the reporting and disclosure, participation and vesting, fiduciary responsibility, and administration and enforcement provisions of Title I of ERISA. As an individual account plan, however, the Plan is not subject to the funding provisions of Title I or to the benefit guaranty provisions of Title IV of ERISA.

As described in Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 946 "Financial Services-Investment Companies", and ASC 962, "Plan Accounting-Defined Contribution Pension Plans", investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

NOTE 2 SUMMARY OF ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition
The presentation of investments at fair value in the accompanying financial statements of the Plan is required by, and is in accordance with, GAAP. 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 Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 4 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued, unpaid interest. As of December 31, 2025 and 2024, no allowance for credit losses has been recorded. Delinquent participant loans are reclassified based on the terms of the Plan document.

Payment of Benefits
Benefit payments to participants are recorded upon distribution.

Date of Management's Review
Subsequent events were evaluated through September 16, 2026, which is the date the financial statements were available for issuance.

Administrative Expenses
Mutual funds incur expenses that reduce earnings in the fund and are reflected in the daily net asset value (NAV). The amount of these expenses, stated as a percentage of assets, is called an expense ratio. The NAV's for the mutual funds are listed publicly, and the same NAV applies whether the mutual fund is purchased on the open market or through the Plan. Expense ratios charged by mutual funds cover costs relating to investing, such as the mutual fund managers' asset management fees and costs related to administration of the fund. Examples of administrative costs include issuing quarterly statements, operating a service center, and having toll-free numbers available for the participants. Expenses incurred by the mutual funds are netted against earnings of the respective funds in the Statements of Changes in Net Assets Available for Benefits. Other administrative expenses, including trustee, legal, auditing, and other fees, are paid by the Plan. Fees related to the administration of notes receivable from participants and preparation of legal documents related to qualified domestic relation orders are charged directly to the participant's account and are included in administrative expenses.

NOTE 3 INVESTMENTS

During the years ended December 31, 2025 and 2024, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by $56,568,702 and $34,316,496, respectively.

The Plan allows investment in the common stock of Norfolk Southern Corporation. The Corporation is the employer of the eligible participants of the Plan.

NOTE 4 FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. There were no plan assets requiring the use of Level 3 inputs for the periods presented.

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.

Level 1 Fair Value Measurements

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 Securities and Exchange Commission. 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.

Common Stocks - Valued at the closing price reported on the active market on which the individual securities are traded.

Level 2 Fair Value Measurements

Common/Collective Trust Funds - The Plan's holdings, fund units, are valued at NAV, which is used as a practical expedient for fair value. There are no imposed redemption restrictions and the Plan does not have any contractual obligations to further invest in the trusts. The underlying investments of the trusts consist of traditional investment contracts, valued based upon expected future cash flows for each contract discounted to present value; alternative investment contracts, valued based upon the aggregate market values of the underlying investments in mutual funds and bond trusts, and the value of the wrap contracts; and investment in mutual funds and bond trusts, valued at the NAV of each fund or trust determined as of the close of the NYSE year end.

NOTE 4 FAIR VALUE MEASUREMENTS (continued)

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

		Fair Value Measurements Using:	
2025	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Common Stocks, Transportation Industry	$ 96,997,480	$ 96,997,480	$ -
Mutual Funds	188,734,584	188,734,584	-
Common and Collective Trusts	338,826,415	-	338,826,415
Total Assets at Fair Value	$ 624,558,479	$285,732,064	$ 338,826,415

		Fair Value Measurements Using:	
2024	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Common Stocks, Transportation Industry	$ 84,179,337	$ 84,179,337	$ -
Mutual Funds	162,474,047	162,474,047	-
Common and Collective Trusts	308,188,587	-	308,188,587
Total Assets at Fair Value	$ 554,841,971	$ 246,653,384	$ 308,188,587

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2025 and 2024, are reported in net appreciation (depreciation) in fair value of investments.

NOTE 5 RELATED PARTY TRANSACTIONS/PARTY IN INTEREST

Merrill Lynch is the record keeper as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan, as directly recorded, for the record keeper and investment management services amounted to $590,584 and $589,983 for the years ended December 31, 2025 and 2024, respectively. The outstanding balance due to Merrill Lynch at December 31, 2025 and 2024 amounted to $113,635 and $139,273, respectively.

Additionally, a portion of the Plan's assets are investments in common stock of the employer, Norfolk Southern Corp. As the Company is the Plan sponsor, transactions involving Norfolk Southern Corp. common stock qualify as party-in-interest transactions. At December 31, 2025 and 2024 the Plan held 205,991 and 205,197 shares of Norfolk Southern Corp. common stock valued at $59,473,845 and $48,159,687, respectively. This represented 9.1% and 8.3% of the Plan's net assets available for benefits at December 31, 2025 and 2024, respectively.

An employee member of the Plan Administrative Committee also contributes to the Plan, by salary deferrals, as permitted by the Plan document because eligibility requirements have been met.

All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the General Committee has the right under the Plan to discontinue its contributions and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would continue to be 100 percent vested in their plan account.

NOTE 7 TAX STATUS

The Plan obtained its latest determination letter on October 9, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan was restated effective January 1, 2015. The Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements. Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress and is no longer subject to examinations by tax authorities for years before 2016.

NOTE 8 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2025 and 2024 to Form 5500:

	2025	2024
Net assets available for benefits per the financial statements	$ 648,490,913	$ 578,012,291
Participant loans deemed distributed for tax purposes under Internal Revenue Code Section 72(p)	(1,043,247)	(1,081,468)
Amounts allocated to withdrawing participants	(245,867)	(45,385)
Net Assets Available for Benefits Per the Form 5500, at Fair Value	$ 647,201,799	$ 576,885,438

For the year ended December 31, 2025, the following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500:

	2025
Net increase (decrease) in assets per the financial statements	$ 68,532,690
Amount allocated to withdrawing participants at December 31, 2024	45,385
Amount allocated to withdrawing participants at December 31, 2025	(245,867)
Certain deemed distributions of participant loans	38,221
Net Income Per the Form 5500	$ 68,370,429

As required under Internal Revenue Code Section 72(p), certain loans have been deemed distributed for tax purposes. The amounts reported as the current year deemed distribution expense are net of loan amounts for participants who have resumed making payments during the current year on loans previously deemed distributed. The net deemed distribution expense amounted to $38,221 for the year ended December 31, 2025.

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2025:

	2025
Benefits paid to participants per the financial statements	$ 48,652,246
Amounts allocated to withdrawing participants at December 31, 2024	(45,385)
Amounts allocated to withdrawing participants at December 31, 2025	245,867
Benefits Paid to Participants Per the Form 5500	$ 48,852,728

Amounts allocated to withdrawing participants are recorded on Form 5500 for benefit claims that have been processed and approved for payment prior to December 31st, but not yet paid as of that date.

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 that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

SUPPLEMENTAL INFORMATION

BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN 401(K) SAVINGS PLAN
FOR EMPLOYEES OF NORFOLK SOUTHERN CARRIERS

#16-6008869 **Plan #001**

SUPPLEMENTAL INFORMATION

For the Year Ended December 31, 2025

Schedule H, Line 4i

Schedule of Assets Held for Investment Purposes at the End of the Year

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment	(d) Cost	(e) Current Value
	State Street S&P 500 Index	564,862 units of Common / Collective Trust		$97,896,745
	State Street S&P Mid Cap Index Fund	388,738 units of Common / Collective Trust		27,565,415
	State Street Small Cap Index Fund	478,310 units Common / Collective Trust		25,381,060
**	Blackrock US Debt Index Fund	3,127,577 units Common / Collective Trust		77,834,764
	Invesco Stable Value Retirement Fund	110,148,431 units Common, Collective Trust		110,148,431
**	Blackrock Equity Dividend	1,018,078 shares of Mutual Fund		21,196,394
	American US Govt Securities	244,254 shares of Mutual Fund		2,965,247
	American Capital World Growth & Income	85,542 shares of Mutual Fund		6,114,573
	American Europacific Growth	433,474 shares of Mutual Fund		26,259,850
	American Growth Fund	580,167 shares of Mutual Fund		46,744,032
	Invesco Growth and Income Fund	169,744 shares of Mutual Fund		3,870,161
	Pimco Real Return	243,715 shares of Mutual Fund		2,527,323
**	Blackrock Healthcare	72,856 shares of Mutual Fund		5,129,812
	T Rowe Price Blue Chip Dividend	180,546 shares of Mutual Fund		38,268,503
	T Rowe Price Dividend	354,147 shares of Mutual Fund		28,880,653
**	Blackrock Global	118,277 shares of Mutual Fund		2,410,494
**	Blackrock Balanced Capital	118,492 shares of Mutual Fund		3,250,233
	iShares MSCI	57,653 shares of Mutual Fund		1,117,309
**	Norfolk Southern Corp	205,991 shares of Common Stock		59,473,845
	CSX Transportation, Inc.	1,035,135 shares of Common Stock		37,523,635
**	Participant Loans	3.25%-10.0%, 1-30 years		16,207,550

** Party-in-interest

Note: Column (d) is blank as all investments are participant directed

See Independent Auditors' Report.

BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN 401(K) SAVINGS PLAN FOR EMPLOYEES OF NORFOLK SOUTHERN CARRIERS

#16-6008869 **Plan #001**

SUPPLEMENTAL INFORMATION

For the Year Ended December 31, 2025

Schedule H, Line 4i

Schedule of Assets Held for Investment Purposes at the End of the Year

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment	(d) Cost	(e) Current Value
	State Street S&P 500 Index	564,862 units of Common / Collective Trust		$97,896,745
	State Street S&P Mid Cap Index Fund	388,738 units of Common / Collective Trust		27,565,415
	State Street Small Cap Index Fund	478,310 units Common / Collective Trust		25,381,060
**	Blackrock US Debt Index Fund	3,127,577 units Common / Collective Trust		77,834,764
	Invesco Stable Value Retirement Fund	110,148,431 units Common, Collective Trust		110,148,431
**	Blackrock Equity Dividend	1,018,078 shares of Mutual Fund		21,196,394
	American US Govt Securities	244,254 shares of Mutual Fund		2,965,247
	American Capital World Growth & Income	85,542 shares of Mutual Fund		6,114,573
	American Europacific Growth	433,474 shares of Mutual Fund		26,259,850
	American Growth Fund	580,167 shares of Mutual Fund		46,744,032
	Invesco Growth and Income Fund	169,744 shares of Mutual Fund		3,870,161
	Pimco Real Return	243,715 shares of Mutual Fund		2,527,323
**	Blackrock Healthcare	72,856 shares of Mutual Fund		5,129,812
	T Rowe Price Blue Chip Dividend	180,546 shares of Mutual Fund		38,268,503
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	IShares MSCI	57,653 shares of Mutual Fund		1,117,309
**	Norfolk Southern Corp	205,991 shares of Common Stock		59,473,845
	CSX Transportation, Inc.	1,035,135 shares of Common Stock		37,523,635
**	Participant Loans	3.25%-10.0%, 1-30 years		16,207,550

** Party-in-interest

Note: Column (d) is blank as all investments are participant directed

See Independent Auditors' Report.