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
PLAN DE PENSIONES COOPERATIVA DE SEGUROS MULTIPLES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1972

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)
COOPERATIVA DE SEGUROS MULTIPLES

PO BOX 363846
SAN JUAN, PR 00936-3846

38 CALLE NEVAREZ
SAN JUAN, PR 00927-4608

2b Employer Identification Number (EIN)
66-0257478

2c Plan Sponsor's telephone number
787-622-8585

2d Business code (see instructions)
524150

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	PEDRO HOMAR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	PEDRO HOMAR
	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**	316
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)**	138
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	135
b	Retired or separated participants receiving benefits	**6b**	124
c	Other retired or separated participants entitled to future benefits	**6c**	49
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	308
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	310
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3C 1I

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)** [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 _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
PLAN DE PENSIONES COOPERATIVA DE SEGUROS MULTIPLES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
COOPERATIVA DE SEGUROS MULTIPLES

D Employer Identification Number (EIN)
66-0257478

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	57979560
b Actuarial value	**2b**	57245909

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	128	31601671	31601671
b For terminated vested participants	50	2389184	2389184
c For active participants	138	20784785	20789224
d Total	316	54775640	54780079

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

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

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	100000
c Target normal cost	**6c**	100000

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

JESUS FLORES-KOMIYAMA
Type or print name of actuary

26-07909
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

214-530-4200
Telephone number (including area code)

500 NORTH AKARD STREET
SUITE 4300
DALLAS, TX 75201
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	6421863
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	6421863
10	Interest on line 9 using prior year's actual return of 1.36 %	0	87337
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		486817
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 5.12 %		24925
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		511742
d	Portion of (c) to be added to prefunding balance		511742
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	7020942

Part III Funding Percentages

14	Funding target attainment percentage	14	91.68 %
15	Adjusted funding target attainment percentage	15	104.50 %
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	96.04 %
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
04/08/2025	100000	0			
07/14/2026	5000	0			
			Totals ► 18(b)	105000	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	103218

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used
b Applicable month (enter code)			**21b**	4
22 Weighted average retirement age			**22**	60

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**	100000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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**	100000

	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**	100000
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	103218
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	3218
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
PLAN DE PENSIONES COOPERATIVA DE SEGUROS MULTIPLES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COOPERATIVA DE SEGUROS MULTIPLES

D Employer Identification Number (EIN)
66-0257478

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)

UBS FINANCIAL SERVICES INC

13-2638166

(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	NONE	105719	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SAGE ADVISORY SERVICES LTD CO

74-2798841

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	69042	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIS TOWERS WATSON USA LLC

53-0181291

(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	NONE	53469	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)

DRIVEN PSC

66-0961896

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	22713	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BANCO POPULAR TRUST

66-0561870

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	16954	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LANDA UMPIERRE PSC

30-0116076

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	9374	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
PLAN DE PENSIONES COOPERATIVA DE SEGUROS MULTIPLES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COOPERATIVA DE SEGUROS MULTIPLES

D Employer Identification Number (EIN)
66-0257478

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	5000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	533887	502551
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3044270	2323424
(2) U.S. Government securities	1c(2)	8649453	8883615
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	40062346	41074516
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5792742	6169171
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	58082698	58958277
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	103138	53785
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	103138	53785
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	57979560	58904492

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)	105000	
(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)		105000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	88929	
(B) U.S. Government securities	2b(1)(B)	355821	
(C) Corporate debt instruments	2b(1)(C)	1646614	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2091364
(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)	85082	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		85082
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	17792772	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	17087164	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		705608
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1453035	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1453035

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4440089
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3237884	
(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)		3237884
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	9374	
(4) IQPA audit fees	2i(4)	22714	
(5) Investment advisory and investment management fees	2i(5)	174762	
(6) Bank or trust company trustee/custodial fees	2i(6)	16954	
(7) Actuarial fees	2i(7)	53469	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		277273
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3515157
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		924932
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: DRIVEN, PSC **(2)** EIN: 66-0961896

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

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

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

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

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

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

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

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
PLAN DE PENSIONES COOPERATIVA DE SEGUROS MULTIPLES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COOPERATIVA DE SEGUROS MULTIPLES

D Employer Identification Number (EIN)
66-0257478

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** |

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): _____ _____

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** | 1

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_____.

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO

INDEPENDENT AUDITORS' REPORT
AND
AUDITED FINANCIAL STATEMENTS

As of and for the years ended
December 31, 2025 and 2024

AND
SUPPLEMENTAL SCHEDULE
December 31, 2025

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS
DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
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DECEMBER 31, 2025 AND 2024

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All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Plan de Pensiones de Beneficios Definidos
de la Cooperativa de Seguros Múltiples de Puerto Rico:

Opinion

We have audited the accompanying financial statements of Plan de Pensiones de Beneficios Definidos de la Cooperativa de Seguros Múltiples de Puerto Rico (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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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 auditing standards generally accepted in the United States of America, 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 as a whole. The supplemental schedule of assets (Held at End of Year) as of December 31, 2025, and schedule of reportable transactions for the year ended December 31, 2025, 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 the Plan's 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.

Driven, PSC

Driven, P.S.C.
License No. 329 Expires December 1, 2027
Guaynabo, Puerto Rico
October 9, 2026

COLEGIO DE CONTADORES PÚBLICOS AUTORIZADOS DE PUERTO RICO
CPA
$5.00 $2.00
DPSC329-2780
PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS DE LA COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS
DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
INVESTMENTS:		
U.S. government securities, at fair value	$ 8,883,615	$ 8,649,453
Corporate debt instruments, at fair value	41,074,516	40,062,346
Mutual funds, at fair value	6,169,171	5,792,742
Interest-bearing deposits	2,323,424	3,044,270
Total investments	58,450,726	57,548,811
RECEIVABLES -		
Employers' contributions	5,000	-
Accrued interest and dividends	502,551	533,887
Total assets	58,958,277	58,082,698
LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS		
Operating payables	53,785	103,138
NET ASSETS AVAILABLE FOR BENEFITS	$ 58,904,492	$ 57,979,560

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

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS
DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Employer's contributions	$ 105,000	$ 600,000
INVESTMENTS INCOME:		
Net appreciation/(depreciation) in fair value	2,158,643	(1,096,900)
Interest	2,091,364	2,028,042
Dividends	85,082	96,620
Total investments income, net	4,335,089	1,027,762
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid directly to participants, including rollovers to other plans	3,237,884	4,310,501
Administrative expenses	277,273	332,782
Total deductions	3,515,157	4,643,283
NET INCREASE/(DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	924,932	(3,015,521)
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	57,979,560	60,995,081
NET ASSETS AVAILABLE FOR BENEFITS, end of year	$ 58,904,492	$ 57,979,560

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

1. DESCRIPTION OF THE PLAN

The following description of the Plan de Pensiones de Beneficios Definidos de la Cooperativa de Seguros Múltiples de Puerto Rico (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

The Plan (effective since January 1, 1972, as amended and restated effective January 1, 1995, and amended on August 28, 2001, December 24, 2002, January 1, 2006, June 18, 2007, February 28, 2010, and November 4, 2012, to be effective January 1, 2013) is a defined benefit pension plan covering all employees of Cooperativa de Seguros Múltiples de Puerto Rico (the "Plan Sponsor" or "Employer"), who had at least one work hour before January 1, 2013. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and Section 1081.01 of the 2011 "Puerto Rico Internal Revenue Code".

On October 28, 2015, the Board of Directors of the Plan Sponsor approved a resolution to freeze the Plan effective on December 31, 2015. As a result of this freeze, participants and beneficiaries will cease to accrue benefits under the Plan.

Benefits are provided as follows:

Normal Retirement

a. *Age and Service Requirement* – For benefits earned before January 1, 2013 – Age 55 with 25 years of credited service, but no later than age 60.

   For benefits earned on or after January 1, 2013 – Age 62 with 30 years of credited service, but no later than age 65.

   Amount of Pension – 2% of the average of the highest 5 year annual compensation of the last 10 years of employment multiplied by the total number of years of credited service up to 30 years or the number of years of credited service at December 31, 2012, if more than 30 years.

   If a participant earns benefits both before and after January 1, 2013, the amount of pension earned on or after January 1, 2013, will be the amount of pension that would have been payable beginning as of the participant's normal retirement date based on the participant's total compensation and credited service, minus the amount of pension earned before January 1, 2013.

Early Retirement

a. *Age and Service Requirement* – Age 50 with 10 years of credited service.

b. *Amount* – The accrued normal retirement benefits actuarially reduced for early commencement.

Vested Deferred Benefits

a. *Vesting Schedule* – 20% with three years of service, 40% with four years of service, and 100% with five years or more of service for employees hired before January 1, 1995; 100% after five years of service for employees hired on or after January 1, 1995. All service with the Employer is considered for vesting purposes.

b. *Amount* – The vested portion of the accrued normal retirement benefit as of the date of termination.

Types of Benefits

a. *Normal* – The pension benefit is normally payable for life with a five-year period guaranteed, but there are other forms of annuity and the option of a lump-sum payment. However, unless another form is elected, a married participant is deemed to have elected the 50% joint and survivor option. Benefits under this option and those indicated below are actuarially equivalent to the benefit payable under the normal form.

b. *Options* – (a) Straight life, (b) life with 5, 10, 15, or 20-year option, (c) 50%, 75%, or 100% joint and contingent option, (d) 10, 15, or 20-year certain option, and (e) 50%, 75%, or 100% joint and survivor option. The beneficiary could be someone other than the spouse. If a married participant, written consent of the spouse is needed to designate another beneficiary. Also, the benefits may be paid in a lump-sum amount and partial lump-sum amount from 5% up to 25%. However, when partial lump-sum options are selected the remainder of the benefit is payable as an annuity. The lump-sum and partial lump-sum payments and years certain options are no longer available for new plan participants entering the Plan on or after January 1, 2006.

Death Benefits

a. *Before Retirement* – The beneficiaries receive the return of employees' accumulated contributions with interest up to the date of death. In the case of a participant first employed before January 1, 2005, with vested accrued benefits paid by Employer's contributions, the beneficiary also receives the present value of the vested accrued benefits. Participants first employed on or after January 1, 2005, with vested accrued benefits and have an eligible

spouse, a life annuity that is equal to the survivor annuity the eligible spouse would receive if the participant had terminated employment on his date of death and started to receive a 50% joint and survivor annuity the day before his death.

b. After Retirement – Death benefits after retirement, if any, are payable only in accordance with the terms of the payment option elected by the participant at retirement.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting – The accompanying financial statements were prepared on the accrual method of accounting.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting periods. Actual results could differ from those estimates.

Investments Valuation and Income Recognition – The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Interest-bearing deposits are valued at original cost plus accrued interest. 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year. See note 7 for a discussion of fair value measurements.

Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the employees' service 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 based on the average of the highest five years of employees' compensation during the last 10 years of employment as described in Note 1. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Willis Towers Watson and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of December 31 2024 and 2023 were:

Discounted rate of 5.30% and 4.70% respectively, prior valuation mortality based on the Pri-2012 healthy annuitants tables projected with Scale MP-2021 as prescribed under IRS Regulation §1.430(h)(3)-1; and no compensation increases.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. In the event of a Plan termination, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

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

Operating Expenses – Operating expenses are paid from the Plan funds.

Reclassification – Certain amounts in the 2024 financial statements have been reclassified to conform to the 2025 presentation. These reclassifications had no effect on net assets available for benefits or the net increase or decrease in net assets available for benefits.

3. FUNDING POLICY

The Plan Sponsor's funding policy is to contribute amounts necessary to provide participants the benefits payments established under the Plan and sufficient to maintain a funded level that would avoid benefit restrictions, but not less than the minimum required contribution as determined by the Plan's actuary in accordance with ERISA.

For the plan years beginning January 1, 2025 and 2024, the Employer's contributions met the minimum funding requirements of ERISA.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits was determined by the Plan's actuary using a valuation date of January 1, 2025. For purposes of the Plan's financial statements under FASB ASC 960, the Plan uses a beginning-of-year benefit information date; accordingly, the actuarial present value of accumulated plan benefits determined using the January 1, 2025 valuation is presented as of December 31, 2024:

	December 31 ,2024	December 31 ,2023
Vested benefits:		
Participants currently receiving payments	$ 31,638,675	$ 33,263,997
Other participants	23,458,960	27,112,209
Total vested accumulated benefits	55,097,635	60,376,206
Nonvested benefits	5,428	10,909
Total actuarial present value of accumulated plan benefits	$ 55,103,063	$ 60,387,115

The changes in the actuarial present value of accumulated plan benefits through the January 1, 2025 benefit information date are as follows:

Actuarial present value of accumulated plan benefits at December 31, 2023	$ 60,387,115
Increase (decrease) during year attributable to:	
Actuarial (gains)/losses	(233,003)
Increase in interest due to the decrease in the discount period	2,736,898
Actual benefits paid	(4,310,501)
Assumption changes	(3,477,446)
Net decrease	(5,284,052)
Actuarial present value of accumulated plan benefits at December 31, 2024	$ 55,103,063

No benefits were accumulated during the year, as the Plan was frozen effective December 31, 2015.

5. PLAN TERMINATION

Although it has not expressed any intention to do so, the Employer 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, to the extent applicable. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by applicable law and regulations. 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 Employer.

6. INVESTMENTS

The Plan's investments were held by Banco Popular Trust Division. Investments are managed by the bank and investment managers. The following table presents the fair values of investments at December 31, 2025 and 2024:

	2025	2024
Investments at fair value, as determined by quoted market price:		
U.S. government securities	$ 8,883,615	$ 8,649,453
Corporate debt instruments	41,074,516	40,062,346
Mutual funds	6,169,171	5,792,742
Subtotal	56,127,302	54,504,541
Investments at original cost plus accrued interest - Interest-bearing deposits - time deposits accounts at Banco Popular de Puerto Rico	2,323,424	3,044,270
Total investments	$ 58,450,726	$ 57,548,811

During the years 2025 and 2024, the Plan's investments, including gains and losses on investments sold, as well as held during the year, appreciated and depreciated in value by $2,158,643 and $1,096,900, respectively, as follows:

	2025	2024
Fixed income (U.S. government securities and Corporate debt instruments)	$ 1,204,619	$ (2,414,932)
Mutual funds	954,024	1,318,032
Net appreciation/(depreciation) in fair value of investments	$ 2,158,643	$ (1,096,900)

7. FAIR VALUE MEASUREMENTS

The Financial Accounting Standard Board ("FASB") Accounting Standard Codification ("ASC") 820, Fair Value Measurements, establishes a framework, for measuring fair value. That framework 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 measurement) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active market 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 market;
- 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 measurements.

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

Following is a description of the valuation methodologies used for assets measured at fair value:

U.S. Government Securities: valued using evaluated prices provided by pricing services based on bid quotations for identical or similar securities and other observable market inputs.

Corporate Debt Instruments: valued using evaluated prices provided by pricing services based on quoted prices for similar instruments and other observable market inputs.

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.

Interest Bearing Deposits are carried at their carrying amount, which approximates fair value. Because these deposits have short-term maturities and are available on demand. Accordingly, they are classified within Level 1 of the fair hierarchy

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 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 following table sets forth, by level within the fair value hierarchy, investments measured at fair value, to reconcile the Plan's investments as of December 31, 2025 and 2024:

	Assets at Fair Value as of December 31, 2025		
	Level 1	Level 2	Total
U.S. government securities	$ -	$ 8,883,615	$ 8,883,615
Corporate debt instruments	-	41,074,516	41,074,516
Mutual funds	6,169,171	-	6,169,171
Interest-bearing deposits	2,323,424	-	2,323,424
Total investments at fair value	$ 8,492,595	$ 49,958,131	$ 58,450,726

	Assets at Fair Value as of December 31, 2024		
	Level 1	Level 2	Total
U.S. government securities	$ -	$ 8,649,453	$ 8,649,453
Corporate debt instruments	-	40,062,346	40,062,346
Mutual funds	5,792,742	-	5,792,742
Interest-bearing deposits	3,044,270	-	3,044,270
Total investments at fair value	$ 8,837,012	$ 48,711,799	$ 57,548,811

8. RISK AND UNCERTAINTIES

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

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

9. PARTIES-IN-INTEREST TRANSACTIONS

The Plan invests in investments of Banco Popular de Puerto Rico, the custodian of the Plan assets. Therefore, these transactions qualify as party-in-interest transactions. Other related parties consist of Cooperativa de Seguros Múltiples de Puerto Rico as employer, plan sponsor

and plan administrator; employees of Cooperativa de Seguros Múltiples de Puerto Rico; ADSUAR, P.S.C as legal counselor. Fees paid to Banco Popular de Puerto Rico for trustee and investment management services and to Willis Tower Watson for actuarial services qualified as exempt party-in-interest transactions.

10. CONCENTRATION OF CREDIT RISK

The Plan maintains a time deposit account in a highly rated financial institution in Puerto Rico. As of December 31, 2025 and 2024, the depository bank balance in excess of the amount guaranteed by the Federal Deposit Insurance Corporation amounted to $2,073,424 and $2,794,264, respectively.

11. TAX STATUS

The Treasury Department of the Commonwealth of Puerto Rico (the "PR Treasury") has determined and informed the Employer by a letter dated July 29, 2010, that the Plan is designed in accordance with Section 1165 of the 1994 Puerto Rico Internal Revenue Code ("PRIRC"), as amended. Effective January 1, 2011, the new Internal Revenue Code for a New Puerto Rico was established (the "2011 PR Code") repealing the 1994 Code. Section 1081.01 of 2011 Code (former section 1165) contains new rules governing retirement plans intended to be qualified in Puerto Rico. The Plan Administrator amended the Plan in compliance with the provisions of the 2011 PR Code and consequently, on April 15, 2014, requested an updated favorable determination letter as required by the 2011 PR Code. On March 9, 2016, the PR Treasury issued the administrative determination with control number 14-4179 stating that the Plan meets the requirements of Section 1081.01 of the 2011 PR Code, as amended, and that the trust established there under will be entitled to exemption from local income tax.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service and the PR Treasury. The Plan Administrator has analyzed the tax position taken by the Plan and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designated and is currently being operated in compliance with the applicable requirements of the 2011 PR Code.

12. SUBSEQUENT EVENTS

The Plan Administrator evaluated subsequent events through October 9, 2026, the date on which the financial statements were available to be issued. There are no material subsequent events that would require further disclosure in the Plan's financial statements.

SUPPLEMENTAL INFORMATION

(See Independent Auditors' Report)

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS
DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
EIN: 66-0257478 PLAN NO. 001
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Corporate Bonds:				
	Fannie Mae Pool Fn FS7252	629,108 Corporate Bond, 5.000%, Due 11/01/2053	607,286	629,561
	FNMA Pool MA5530	626,842 Corporate Bond, 5.000%, Due 11/01/2054	613,127	625,513
	Freddie Mac	585,000 Corporate Bond, 5.000%, Due 05/25/2034	580,064	607,480
	Toronto Dominion Bank	570,000 Corporate Bond, 4.693%, Due 09/15/2027	563,556	577,421
	FHLMC Pool SD8474	553,558 Corporate Bond, 5.000%, Due 11/01/2054	543,157	552,185
	Citigroup Inct Found Note	510,000 Corporate Bond, 2.666%, Due 01/29/2031	439,602	477,380
	Goldman Sachs Group Inc	525,000 Corporate Bond, 2.650%, Due 10/21/2032	409,839	473,876
	Wells Fargo Co	520,000 Corporate Bond, 4.900%, Due 11/17/2045	422,210	468,062
	Truist Financial Corp	420,000 Corporate Bond, 7.161%, Due 10/30/2029	447,040	453,088
	Wells Fargo & Company	445,000 Corporate Bond, 2.393%, Due 06/02/2028	394,325	434,805
	FNMA MA5444	426,065 Corporate Bond, 5.500%, Due 08/01/2054	427,379	432,268
	Apple Inc Note	495,000 Corporate Bond, 3.850%, Due 08/04/2046	398,183	401,099
	JP Morgan Chase & Co	505,000 Corporate Bond, 3.109%, Due 04/22/2041	378,447	396,496
	IBM Corp	395,000 Corporate Bond, 5.700%, Due 02/10/2055	394,605	389,273
	FNMA Pool MA5352	388,037 Corporate Bond, 5.000%, Due 05/01/2054	376,426	387,102
	Berkshire Hathaway Energy	465,000 Corporate Bond, 3.800%, Due 07/15/2048	320,213	352,158
	JP Morgan Chase & Co	350,000 Corporate Bond, 4.005%, Due 04/23/2029	332,182	349,664
	Jpmorgan Chase & Co	335,000 Corporate Bond, 5.350%, Due 06/01/2034	336,816	348,068
	Jpmorgan Chase & Co	390,000 Corporate Bond, 1.953%, Due 02/04/2032	291,468	347,763
	Citigroup Inc	325,000 Corporate Bond, 6.174%, Due 05/25/2034	332,287	345,147
	PNC Financial Services	330,000 Corporate Bond, 5.492%, Due 05/14/2030	332,214	343,603
	US Bancorp	390,000 Corporate Bond, 2.491%, Due 11/03/2036	278,012	340,380
	Goldman Sachs Group Inc	345,000 Corporate Bond, 2.640%, Due 02/24/2028	309,386	339,618
	PNC Financial Services	335,000 Corporate Bond, 5.300%, Due 01/21/2028	338,591	339,332
	Capital One Finl Corp	340,000 Corporate Bond, 1.878%, Due 11/02/2027	296,179	333,598
	Capital One Financial Co	305,000 Corporate Bond, 6.377%, Due 06/08/2034	330,696	329,684
	Oracle Corp	350,000 Corporate Bond, 2.950%, Due 04/01/2030	297,543	323,110
	Sempra Energy	420,000 Corporate Bond, 4.000%, Due 02/01/2048	306,707	320,527
	JP Morgan Chase Bank Note	440,000 Corporate Bond, 2.525%, Due 11/19/2041	281,044	316,518
	Amgen Inc	370,000 Corporate Bond, 4.400%, Due 05/01/2045	298,067	316,457
	Comcast Corp New	355,000 Corporate Bond, 1.950%, Due 01/15/2031	280,768	316,440
	Con Edison Co of NY Inc	325,000 Corporate Bond, 3.350%, Due 04/01/2030	289,714	314,730
	FHLMC REMIC Series K-142 Class A2	335,000 Corporate Bond, 2.400%, Due 03/25/2032	295,570	302,152
	Goldman Sachs Group Inc	270,000 Corporate Bond, 6.750%, Due 10/01/2037	277,167	301,423
	Air Lease Corp	320,000 Corporate Bond, 3.000%, Due 02/01/2030	288,921	299,962
	Alabama Power Co	460,000 Corporate Bond, 3.000%, Due 03/15/2052	294,207	297,855
	Goldman Sachs Group Inc	375,000 Corporate Bond, 3.210%, Due 04/22/2042	274,847	289,759
	3M Company	300,000 Corporate Bond, 3.005%, Due 04/15/2030	261,210	286,722
	Charles Schwab Corp	265,000 Corporate Bond, 5.853%, Due 05/19/2034	270,928	283,868
	Anheuser-Busch Cos	285,000 Corporate Bond, 4.700%, Due 02/01/2036	264,079	282,107
	Raymond James Financial	305,000 Corporate Bond, 4.950%, Due 07/15/2046	256,415	278,889
	Goldman Sachs Group Inc	275,000 Corporate Bond, 3.814%, Due 04/23/2029	265,315	273,389
	Enterprise Products Oper	250,000 Corporate Bond, 6.125%, Due 10/15/2039	252,784	269,113

Continues

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS
DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
EIN: 66-0257478 PLAN NO. 001
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

Continued

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Citigroup Inc	255,000 Corporate Bond, 5.875%, Due 01/30/2042	248,136	268,145
	Bank of America Corp	300,000 Corporate Bond, 4.078%, Due 04/23/2040	240,938	267,861
	Atmos Energy Corp	310,000 Corporate Bond, 4.125%, Due 10/15/2044	245,296	261,398
	Burlington Northn Santa Fe C Note	245,000 Corporate Bond, 5.750%, Due 05/01/2040	246,576	258,896
	Rtx Corp	247,000 Corporate Bond, 5.750%, Due 01/15/2029	256,957	258,345
	Sysco Corporation	235,000 Corporate Bond, 6.600%, Due 04/01/2050	247,253	258,171
	Enable Midstream Partners LP	255,000 Corporate Bond, 4.400%, Due 03/15/2027	253,377	255,791
	Exxon Mobil Corporation	305,000 Corporate Bond, 4.114%, Due 03/01/2046	247,742	255,014
	Hp Enterprise Co	250,000 Corporate Bond, 4.550%, Due 10/15/2029	248,400	251,438
	Bank Amer Corp Note	340,000 Corporate Bond, 2.676%, Due 06/19/2041	244,222	250,692
	Boeing Co	245,000 Corporate Bond, 2.196%, Due 02/04/2026	226,828	244,535
	Corporate Office Prop LP	265,000 Corporate Bond, 2.750%, Due 04/15/2031	209,017	241,717
	Amazon.Com Inc	240,000 Corporate Bond, 4.650%, Due 11/20/2035	239,412	239,030
	Dte Electric Co	310,000 Corporate Bond, 3.750%, Due 08/15/2047	227,502	237,677
	Huntington Bancshares	225,000 Corporate Bond, 6.141%, Due 11/18/2039	235,429	234,464
	Piedmont Natural Gas Co	260,000 Corporate Bond, 5.005%, Due 05/15/2052	235,758	232,458
	Exxon Mobil Corporation	245,000 Corporate Bond, 2.610%, Due 10/15/2030	225,400	229,697
	Bk of America Corp	230,000 Corporate Bond, 4.571%, Due 04/27/2033	217,826	229,437
	Realty Income Corp	235,000 Corporate Bond, 3.400%, Due 01/15/2030	198,325	228,382
	FHLMC Pool SD8382	226,459 Corporate Bond, 5.000%, Due 12/01/2053	220,462	226,271
	Benchmark Mortgage Trust 25-V14 A4	215,000 Corporate Bond, 5.661%, Due 04/15/2057	224,616	224,885
	Kimco Realty Corp	225,000 Corporate Bond, 4.600%, Due 02/01/2033	201,530	224,847
	Broadcom Inc	225,000 Corporate Bond, 4.150%, Due 11/15/2030	201,231	224,078
	Bristol-Myers Squibb Co	210,000 Corporate Bond, 5.200%, Due 02/22/2034	211,342	218,308
	Bank of America Corp	220,000 Corporate Bond, 3.419%, Due 12/20/2028	198,971	217,232
	Energy Transfer Operating	205,000 Corporate Bond, 6.500%, Due 02/01/2042	197,587	215,883
	National Rural Util Coop	255,000 Corporate Bond, 4.300%, Due 03/15/2049	198,811	213,925
	Cno Finl Group Inc	210,000 Corporate Bond, 5.250%, Due 05/30/2029	198,716	213,041
	Appalachian Power Co	215,000 Corporate Bond, 4.500%, Due 08/01/2032	212,257	212,749
	Prudential Financial Inc	270,000 Corporate Bond, 3.905%, Due 12/07/2047	198,757	212,290
	Vmware Inc Note	210,000 Corporate Bond, 3.900%, Due 08/21/2027	196,420	210,078
	Mastercard Inc	210,000 Corporate Bond, 4.550%, Due 01/15/2035	206,441	209,964
	Bank Amer Corp	210,000 Corporate Bond, 3.824%, Due 01/20/2028	196,190	209,496
	Commonwealth Edison Co	320,000 Corporate Bond, 3.000%, Due 03/01/2050	200,936	209,213
	Barclays Commercial Mortgage	200,000 Corporate Bond, 5.517%, Due 08/15/2058	208,531	208,624
	American Water Capital C	270,000 Corporate Bond, 3.750%, Due 09/01/2047	199,595	207,573
	Selective Ins Group Inc	225,000 Corporate Bond, 5.375%, Due 03/01/2049	196,270	207,407
	AFLAC Inc	235,000 Corporate Bond, 4.750%, Due 01/15/2049	199,771	207,103
	Centerpoint Energy Houston	260,000 Corporate Bond, 3.950%, Due 03/01/2048	199,861	206,833
	Con Edison Co of NY Inc	195,000 Corporate Bond, 6.150%, Due 11/15/2052	199,186	205,072
	Rio Tinto Fin USA LTD Note	330,000 Corporate Bond, 2.750%, Due 11/02/2051	200,522	204,554
	Lowes Cos Inc	210,000 Corporate Bond, 5.625%, Due 04/15/2053	208,793	203,597
	Atmos Energy Corp	245,000 Corporate Bond, 4.300%, Due 10/01/2048	198,178	202,943
	Air Lease Corp	210,000 Corporate Bond, 3.250%, Due 10/01/2029	180,691	200,443
	Dte Electric Co	210,000 Corporate Bond, 2.250%, Due 03/01/2030	183,441	195,218
	Comcast Corp	215,000 Corporate Bond, 5.500%, Due 05/15/2064	199,391	192,242

Continues

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS
DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
EIN: 66-0257478 PLAN NO. 001
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

Continued

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Healthcare Rlty Hldgs LP	190,000 Corporate Bond, 3.750%, Due 07/01/2027	175,782	188,704
	State Street Corp	180,000 Corporate Bond, 4.164%, Due 08/04/2033	177,034	176,535
	Unitedhealth Group Inc	170,000 Corporate Bond, 4.800%, Due 01/15/2030	171,788	174,119
	JP Morgan Chase & Co	175,000 Corporate Bond, 3.540%, Due 05/01/2028	171,476	174,013
	Citigroup Inc	175,000 Corporate Bond, 3.520%, Due 10/27/2028	170,076	173,432
	Primerica Inc	190,000 Corporate Bond, 2.800%, Due 11/19/2031	152,017	172,448
	Pepsico Inc	195,000 Corporate Bond, 4.450%, Due 04/14/2046	172,444	172,236
	Wyeth	160,000 Corporate Bond, 5.950%, Due 04/01/2037	166,090	172,138
	Bhp Billiton Fin USA LTD	165,000 Corporate Bond, 5.250%, Due 09/08/2033	164,183	171,404
	Abbvie Inc	165,000 Corporate Bond, 4.950%, Due 03/15/2031	166,820	170,608
	Merck & Co Inc	190,000 Corporate Bond, 2.150%, Due 12/10/2031	151,743	169,153
	Unitedhealth Group Inc	195,000 Corporate Bond, 4.750%, Due 05/15/2052	169,272	168,172
	Microsoft Corp	290,000 Corporate Bond, 2.675%, Due 06/01/2060	174,195	167,002
	Cheniere Energy Inc	165,000 Corporate Bond, 4.625%, Due 10/15/2028	162,433	164,721
	Dell Intl LLC/EMC Corp	129,000 Corporate Bond, 8.350%, Due 07/15/2046	160,751	163,639
	Norfolk Southern Corp	155,000 Corporate Bond, 5.550%, Due 03/15/2034	155,265	163,477
	Xcel Energy Inc	155,000 Corporate Bond, 5.600%, Due 04/15/2035	161,465	160,513
	Metlife Inc	150,000 Corporate Bond, 5.700%, Due 06/15/2035	148,648	160,256
	BP Cap Mkts America	245,000 Corporate Bond, 3.379%, Due 02/08/2061	156,213	159,934
	Eversource Energy	225,000 Corporate Bond, 3.450%, Due 01/15/2050	149,305	159,595
	Epr Properties	160,000 Corporate Bond, 4.750%, Due 11/15/2030	158,080	158,754
	CSX Corp	180,000 Corporate Bond, 4.400%, Due 03/01/2043	148,537	158,108
	Apple Inc	185,000 Corporate Bond, 3.850%, Due 05/04/2043	152,649	156,264
	Sabine Pass Liquefaction	155,000 Corporate Bond, 4.500%, Due 05/15/2030	152,661	155,628
	Marsh & McLennan Cos Inc	150,000 Corporate Bond, 4.850%, Due 11/15/2031	154,547	153,863
	Bristol-Myers Squibb Co	260,000 Corporate Bond, 2.550%, Due 11/13/2050	151,112	153,748
	Extra Space Storage LP	145,000 Corporate Bond, 5.900%, Due 01/15/2031	149,753	153,739
	Dte Energy Co	150,000 Corporate Bond, 5.100%, Due 03/01/2029	152,400	153,713
	Energy Transfer LP	150,000 Corporate Bond, 4.950%, Due 05/15/2028	149,760	152,424
	Bank of America Corp	190,000 Corporate Bond, 4.083%, Due 03/20/2051	143,123	152,236
	Dominion Energy Inc	165,000 Corporate Bond, 4.900%, Due 08/01/2041	139,965	152,062
	Bhp Billiton Fin USA LTD	160,000 Corporate Bond, 5.000%, Due 09/30/2043	147,230	151,952
	Abbott Labs	160,000 Corporate Bond, 4.900%, Due 11/30/2046	148,696	150,648
	Bristol-Myers Squibb Co	205,000 Corporate Bond, 3.700%, Due 03/15/2052	149,290	150,624
	Southern Calif Edison	210,000 Corporate Bond, 3.650%, Due 02/01/2050	160,257	146,840
	Hca Inc	155,000 Corporate Bond, 5.500%, Due 06/15/2047	134,980	146,477
	Elevance Health Inc	175,000 Corporate Bond, 4.375%, Due 12/01/2047	141,103	145,257
	National Rural Util Coop	140,000 Corporate Bond, 4.950%, Due 02/07/2030	142,717	144,085
	Merck & Co. Inc	180,000 Corporate Bond, 3.700%, Due 02/10/2045	140,248	143,066
	Simon Property Group LP	128,000 Corporate Bond, 6.650%, Due 01/15/2054	127,907	143,009
	Bristol-Myers Squibb	175,000 Corporate Bond, 4.250%, Due 10/26/2049	140,484	142,986
	Nextera Energy Capital	140,000 Corporate Bond, 4.850%, Due 02/04/2028	140,220	142,565
	United Parcel Service	145,000 Corporate Bond, 5.500%, Due 05/22/2054	147,120	140,926
	Amazon Com Inc	170,000 Corporate Bond, 4.050%, Due 08/22/2047	139,415	139,645
	Oracle Corp	155,000 Corporate Bond, 5.375%, Due 07/15/2040	139,447	138,773
	Kimco Realty Corp	160,000 Corporate Bond, 4.450%, Due 09/01/2047	120,977	136,395

Continues

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS
DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
EIN: 66-0257478 PLAN NO. 001
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

Continued

(a)	(b) Identity of issue, borrower, lessor or similar party		(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Conocophillips Note	120,000	Corporate Bond, 6.500%, Due 02/01/2039	130,267	134,873
	Home Depot Inc	125,000	Corporate Bond, 5.950%, Due 04/01/2041	129,272	133,778
	Shell International Fin	165,000	Corporate Bond, 3.625%, Due 08/21/2042	127,604	132,683
	Unitedhealth Group Inc	145,000	Corporate Bond, 4.750%, Due 07/15/2045	128,282	130,451
	Toyota Motor Credit Corp	125,000	Corporate Bond, 5.050%, Due 05/16/2029	127,095	128,939
	Lloyds Banking Group PLC	125,000	Corporate Bond, 5.985%, Due 08/07/2027	124,375	126,378
	Quanta Services Inc	125,000	Corporate Bond, 4.300%, Due 08/09/2028	124,954	125,663
	Dignity Health	140,000	Corporate Bond, 5.267%, Due 11/01/2064	120,748	125,437
	Duke Energy Carolinas	115,000	Corporate Bond, 6.050%, Due 04/15/2038	116,078	124,371
	Avalonbay Communities	130,000	Corporate Bond, 1.900%, Due 12/01/2028	117,636	122,842
	Eli Lilly & Co	130,000	Corporate Bond, 5.050%, Due 08/14/2054	129,502	121,767
	Caterpillar Inc Del Note	170,000	Corporate Bond, 3.250%, Due 09/19/2049	121,287	120,921
	Wesleyan University	155,000	Corporate Bond, 4.781%, Due 07/01/2116	117,340	120,604
	Conocophillips Company	125,000	Corporate Bond, 5.550%, Due 03/15/2054	127,188	120,270
	American Wtr Cap Corp	120,000	Corporate Bond, 5.700%, Due 09/01/2055	122,632	120,157
	Toyota Motor Credit Corp	115,000	Corporate Bond, 4.650%, Due 01/05/2029	117,651	117,091
	Northern Tr Corp Note	115,000	Corporate Bond, 5.117%, Due 11/19/2040	115,000	114,842
	Reinsurance Grp of Amer	110,000	Corporate Bond, 5.750%, Due 09/15/2034	109,677	114,717
	Duke Energy Corp	115,000	Corporate Bond, 4.500%, Due 08/15/2032	104,174	114,621
	Raymond James Financial	115,000	Corporate Bond, 4.900%, Due 09/11/2035	114,694	114,331
	Hershey Company	110,000	Corporate Bond, 5.100%, Due 02/24/2035	110,585	113,070
	John Deere Capital Corp Note	110,000	Corporate Bond, 4.700%, Due 06/10/2030	110,518	112,676
	Phillips Edison Grocery	110,000	Corporate Bond, 5.250%, Due 08/15/2032	113,505	112,432
	Prudential Financial Inc	110,000	Corporate Bond, 5.700%, Due 09/15/2048	102,288	111,107
	Kimco Realty Corp	150,000	Corporate Bond, 3.700%, Due 10/01/2049	99,883	111,027
	Healthpeak Op LLC	100,000	Corporate Bond, 6.750%, Due 02/01/2041	100,902	109,663
	Southwestern Elec Power	165,000	Corporate Bond, 3.250%, Due 11/01/2051	100,867	108,516
	Puget Sound Energy Inc	170,000	Corporate Bond, 2.893%, Due 09/15/2051	101,063	107,824
	Xcel Energy Inc	150,000	Corporate Bond, 3.500%, Due 12/01/2049	99,560	107,469
	Duke Energy Corp	100,000	Corporate Bond, 5.750%, Due 09/15/2033	106,703	105,893
	Morgan Stanley	95,000	Corporate Bond, 6.375%, Due 07/24/2042	99,325	105,728
	Meta Platforms Inc	110,000	Corporate Bond, 5.600%, Due 05/15/2053	98,847	105,288
	Prudential Financial	135,000	Corporate Bond, 3.935%, Due 12/07/2049	98,858	104,532
	Constellation En Gen LLC	105,000	Corporate Bond, 5.750%, Due 03/15/2054	99,273	104,187
	Lockheed Martin Corp	110,000	Corporate Bond, 5.200%, Due 02/15/2055	106,582	103,582
	Amazon.Com Inc	105,000	Corporate Bond, 5.450%, Due 11/20/2055	104,846	102,482
	Southern Calif Edison Co Note	135,000	Corporate Bond, 4.125%, Due 03/01/2048	101,201	102,464
	Meta Platforms Inc	110,000	Corporate Bond, 5.400%, Due 08/15/2054	110,039	102,335
	Home Depot Inc	145,000	Corporate Bond, 3.350%, Due 04/15/2050	100,245	102,286
	Merck & Co	165,000	Corporate Bond, 2.750%, Due 12/10/2051	101,935	102,105
	Amazon Com Inc	130,000	Corporate Bond, 3.950%, Due 04/13/2052	102,559	101,457
	Walmart Inc	115,000	Corporate Bond, 4.500%, Due 09/09/2052	101,093	101,286
	Marsh & McLennan Cos Inc	105,000	Corporate Bond, 5.400%, Due 03/15/2055	104,119	101,094
	Cheniere Corp Christi Hd	100,000	Corporate Bond, 5.125%, Due 06/30/2027	100,150	100,967
	Cisco Systems Inc	105,000	Corporate Bond, 5.300%, Due 02/26/2054	107,261	100,645

Continues

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS
DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
EIN: 66-0257478 PLAN NO. 001
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

Continued

(a)	(b) Identity of issue, borrower, lessor or similar party		(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Phillips 66 Co	107,000	Corporate Bond, 5.650%, Due 06/15/2054	103,987	100,437
	Exxon Mobil Corporation	95,000	Corporate Bond, 3.043%, Due 03/01/2026	90,518	94,876
	Con Edison Co of NY Inc	90,000	Corporate Bond, 5.375%, Due 05/15/2034	94,838	93,335
	Entergy Louisiana LLC	85,000	Corporate Bond, 5.700%, Due 03/15/2054	83,566	84,429
	United Parcel Service	80,000	Corporate Bond, 5.950%, Due 05/14/2055	83,122	82,578
	Philip Morris Intl Inc	100,000	Corporate Bond, 3.875%, Due 08/21/2042	79,507	82,411
	Duke Energy Carolinas LLC Note	120,000	Corporate Bond, 3.200%, Due 08/15/2049	80,665	81,970
	Paypal Holdings Inc	90,000	Corporate Bond, 5.050%, Due 06/01/2052	82,220	81,664
	Moody's Corporation	130,000	Corporate Bond, 3.100%, Due 11/29/2061	77,309	80,633
	Unitedhealth Group Inc	75,000	Corporate Bond, 5.800%, Due 03/15/2036	77,031	80,015
	Comcast Corp	85,000	Corporate Bond, 4.600%, Due 10/15/2038	75,466	79,136
	BP Cap Mkts Amer Inc	120,000	Corporate Bond, 2.939%, Due 06/04/2051	75,432	76,354
	BB&T Brh Bkg & Tr Co Global	75,000	Corporate Bond, 2.636%, Due 09/17/2029	73,103	75,233
	Total Energies Capital Sa	75,000	Corporate Bond, 5.488%, Due 04/05/2054	75,000	72,519
	United Parcel Svcs Inc	75,000	Corporate Bond, 5.300%, Due 04/01/2050	72,638	71,762
	Intel Corp	100,000	Corporate Bond, 3.734%, Due 12/08/2047	72,619	71,159
	Hca Inc	70,000	Corporate Bond, 4.500%, Due 02/15/2027	67,078	70,153
	Eli Lilly & Co	75,000	Corporate Bond, 5.000%, Due 02/09/2054	74,573	70,061
	Hp Enterprise Co	60,000	Corporate Bond, 6.350%, Due 10/15/2045	59,182	61,511
	Cnh Industrial Cap LLC	60,000	Corporate Bond, 1.450%, Due 07/15/2026	55,028	59,112
	Berkshire Hathaway Fin	75,000	Corporate Bond, 3.850%, Due 03/15/2052	58,605	57,713
	Hca Inc.	55,000	Corporate Bond, 5.500%, Due 03/01/2032	57,235	57,314
	Burlington Northn Santa Fe C	55,000	Corporate Bond, 5.550%, Due 03/15/2056	54,622	54,216
	Mizuho Financial Group Inc.	60,000	Corporate Bond, 1.979%, Due 09/08/2031	60,000	53,863
	Pfizer Invt Enterprises	55,000	Corporate Bond, 5.340%, Due 05/19/2063	52,150	51,029
	Amazon.Com Inc	85,000	Corporate Bond, 2.500%, Due 06/03/2050	50,963	50,803
	International Business Machs	50,000	Corporate Bond, 4.400%, Due 07/27/2032	49,641	49,878
	Extra Space Storage LP	50,000	Corporate Bond, 3.875%, Due 12/15/2027	46,143	49,844
	Nvidia Corp	65,000	Corporate Bond, 3.500%, Due 04/01/2050	48,387	48,103
	Berkshire Hathaway Fin	45,000	Corporate Bond, 4.400%, Due 05/15/2042	40,883	41,325
	Target Corp	40,000	Corporate Bond, 3.375%, Due 04/15/2029	36,896	39,301
	Philip Morris Intl Inc	45,000	Corporate Bond, 4.250%, Due 11/10/2044	34,724	38,275
	FNMA Pool MA5613	28,191	Corporate Bond, 5.000%, Due 02/01/2055	28,035	28,121
	Total Corporate Bonds			39,409,966	41,074,516
US Government Securities:					
	Strip Princ	20,475,000	US Treasury Securities, Due 05/15/2050	5,996,528	$ 6,108,716
	U.S. Treasury Bond	2,900,000	US Treasury Bond, 1.375%, Due 08/15/2050	1,433,914	1,426,626
	U.S. Treasury Bond	720,000	US Treasury Bond, 4.625%, Due 11/15/2044	707,049	705,773
	United States Treasury Bond	430,000	US Treasury Bond, 2.250%, Due 08/15/2049	270,969	269,795
	U.S. Treasury Note	120,000	US Treasury Bond, 3.875%, Due 08/15/2034	114,052	118,180
	United States Treas Bond	125,000	US Treasury Bond, 2.875%, Due 05/15/2043	94,327	97,075
	U.S. Treasury Bond	85,000	US Treasury Bond, 4.625%, Due 02/15/2055	81,607	81,899
	U.S. Treasury Note	75,000	US Treasury Bond, 4.250%, Due 08/15/2035	75,507	75,551
	Total US Government Securities			8,773,952	8,883,615
Mutual Funds:					
	Vanguard Russell 1000 Gr-Ins	2,980	Shares	647,933	2,791,193
	Vanguard Russell 1000 VA-Ins	7,649	Shares	1,471,269	2,756,682
	Vanguard Ftse Fund	13,592	Shares	416,383	621,296
	Total Mutual Funds			2,535,586	6,169,171
Interest Bearing Deposits:					
*	Bppr Time Deposit Open Account	1,766,086		1,766,086	1,766,086
*	Bppr Time Deposit Open Account	540,809		540,809	540,809
*	Bppr Time Deposit Open Account	16,529		16,529	16,529
	Total Interest Bearing Deposits			2,323,424	2,323,424
	Total Investments			$ 53,042,929	$ 58,450,726

* A party-in-interest as defined by ERISA

See Independent Auditors' Report

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS
DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
EIN: 66-0257478 PLAN NO. 001
FORM 5500, SCHEDULE H, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

	(a) Identity of Party Involved	(b) Description of Assets		(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Assets on Transaction Date	(i) Net Gain or (Loss)
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ 6,871,999	$ -	$ -	$ -	$ 6,871,999	$ 6,871,999	$ -
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ -	$ 6,642,305	$ -	$ -	$ 6,642,305	$ 6,642,305	$ -
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ 2,609,507	$ -	$ -	$ -	$ 2,609,507	$ 2,609,507	$ -
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ 663,610	$ -	$ -	$ -	$ 663,610	$ 663,610	$ -
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ -	$ 662,677	$ -	$ -	$ 662,677	$ 662,677	$ -
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ -	$ 3,560,980	$ -	$ -	$ 3,560,980	$ 3,560,980	$ -

(i) Represent series of selling and purchasing transactions of the same issue in excess of 5% of the current value of the total assets.

* Represents a party-in-interest as defined by ERISA.

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a)	(b)	(c)			(d)	(e)
	Identity of issue borrower, lessor of similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value			Cost	Current Value
-	AFLAC Inc	235,000.000	Corporate Bond	4.750% Due 01/15/2049	$ 199,771.00	$ 207,103.15
-	Abbott Labs	160,000.000	Corporate Bond	4.900% Due 11/30/2046	148,695.85	150,648.00
-	Abbvie Inc	165,000.000	Corporate Bond	4.950% Due 03/15/2031	166,819.95	170,608.35
-	Air Lease Corp	210,000.000	Corporate Bond	3.250% Due 10/01/2029	180,691.33	200,442.90
-	Air Lease Corp	320,000.000	Corporate Bond	3.000% Due 02/01/2030	288,920.85	299,961.60
-	Alabama Power Co	460,000.000	Corporate Bond	3.000% Due 03/15/2052	294,206.80	297,854.60
-	Amazon Com Inc	170,000.000	Corporate Bond	4.050% Due 08/22/2047	139,415.00	139,644.80
-	Amazon.Com Inc	85,000.000	Corporate Bond	2.500% Due 06/03/2050	50,963.43	50,802.80
-	Amazon Com Inc	130,000.000	Corporate Bond	3.950% Due 04/13/52	102,559.14	101,457.20
-	Amazon.Com Inc	240,000.000	Corporate Bond	4.650% Due 11/20/2035	239,412.00	239,030.40
-	Amazon.Com Inc	105,000.000	Corporate Bond	5.450% Due 11/20/2055	104,845.65	102,482.10
-	American Water Capital C	270,000.000	Corporate Bond	3.750% Due 09/01/2047	199,594.61	207,573.30
-	American Wtr Cap Corp	120,000.000	Corporate Bond	5.700% Due 09/01/2055	122,631.60	120,157.20
-	Amgen Inc	370,000.000	Corporate Bond	4.400% Due 05/01/2045	298,066.70	316,457.30
-	Anheuser-Busch Cos	285,000.000	Corporate Bond	4.700% Due 02/01/2036	264,079.20	282,107.25
-	Elevance Health Inc	175,000.000	Corporate Bond	4.375% Due 12/01/2047	141,103.45	145,257.00
-	Appalachian Power Co	215,000.000	Corporate Bond	4.500% Due 08/01/2032	212,256.60	212,748.95
-	Apple Inc	185,000.000	Corporate Bond	3.850% Due 05/04/2043	152,649.30	156,263.95
-	Apple Inc Note	495,000.000	Corporate Bond	3.850% Due 08/04/2046	398,182.60	401,098.50
-	Atmos Energy Corp	310,000.000	Corporate Bond	4.125% Due 10/15/2044	245,296.45	261,398.20
-	Atmos Energy Corp	245,000.000	Corporate Bond	4.300% Due 10/01/2048	198,178.45	202,943.30
-	Avalonbay Communities	130,000.000	Corporate Bond	1.900% Due 12/01/2028	117,636.20	122,842.20
-	Bhp Billiton Fin USA LTD	160,000.000	Corporate Bond	5.000% Due 09/30/2043	147,229.50	151,952.00
-	Bhp Billiton Fin USA LTD	165,000.000	Corporate Bond	5.250% Due 09/08/2033	164,183.25	171,403.65
-	Barclays Commercial Mortgage	200,000.000	Corporate Bond	5.517% Due 08/15/2058	208,531.25	208,623.56
-	Bank Amer Corp	210,000.000	Corporate Bond	3.824% Due 01/20/2028	196,190.40	209,496.00
-	Bank of America Corp	220,000.000	Corporate Bond	3.419% Due 12/20/2028	198,970.90	217,232.40
-	Bank of America Corp	300,000.000	Corporate Bond	4.078% Due 04/23/2040	240,937.60	267,861.00
-	Bank of America Corp	190,000.000	Corporate Bond	4.083% Due 03/20/2051	143,123.20	152,235.60
-	Bank Amer Corp Note	340,000.000	Corporate Bond	2.676% Due 06/19/2041	244,222.35	250,692.20
-	Bk of America Corp	230,000.000	Corporate Bond	4.571% Due 04/27/2033	217,826.10	229,436.50
-	BB&T Brh Bkg & Tr Co Global	75,000.000	Corporate Bond	2.636% Due 09/17/2029 Var	73,102.50	75,232.50
-	Benchmark Mortgage Trust 25-V14 A4	215,000.000	Corporate Bond	5.661% Due 04/15/2057	224,616.21	224,885.29
-	Berkshire Hathaway Energy	465,000.000	Corporate Bond	3.800% Due 07/15/2048	320,212.95	352,158.45
-	Berkshire Hathaway Fin	45,000.000	Corporate Bond	4.400% Due 05/15/2042	40,883.40	41,324.85
-	Berkshire Hathaway Fin	75,000.000	Corporate Bond	3.850% Due 03/15/2052	58,605.00	57,712.50
-	Boeing Co	245,000.000	Corporate Bond	2.196% Due 02/04/2026	226,828.00	244,534.50
-	BP Cap Mkts Amer Inc	120,000.000	Corporate Bond	2.939% Due 06/04/2051	75,432.00	76,353.60
-	BP Cap Mkts America	245,000.000	Corporate Bond	3.379% Due 02/08/2061	156,213.33	159,933.55
-	Bristol-Myers Squibb	175,000.000	Corporate Bond	4.250% Due 10/26/2049	140,484.35	142,985.50
-	Bristol-Myers Squibb Co	260,000.000	Corporate Bond	2.550% Due 11/13/2050	151,112.40	153,748.40
-	Bristol-Myers Squibb Co	205,000.000	Corporate Bond	3.700% Due 03/15/52	149,290.30	150,623.75
-	Bristol-Myers Squibb Co	210,000.000	Corporate Bond	5.200% Due 02/22/2034	211,341.90	218,307.60
-	Broadcom Inc	225,000.000	Corporate Bond	4.150% Due 11/15/2030	201,230.55	224,077.50
-	Burlington Northn Santa Fe C Note	245,000.000	Corporate Bond	5.750% Due 05/01/40	246,575.85	258,896.40
-	Burlington Northn Santa Fe C	55,000.000	Corporate Bond	5.550% Due 03/15/2056	54,622.15	54,215.70
-	Cnh Industrial Cap LLC	60,000.000	Corporate Bond	1.450% Due 07/15/2026	55,027.80	59,112.00
-	Cno Finl Group Inc	210,000.000	Corporate Bond	5.250% Due 05/30/2029	198,715.65	213,040.80
-	CSX Corp	180,000.000	Corporate Bond	4.400% Due 03/01/2043	148,537.15	158,108.40
-	Capital One Finl Corp	340,000.000	Corporate Bond	1.878% Due 11/02/2027	296,179.20	333,597.80
-	Capital One Financial Co	305,000.000	Corporate Bond	6.377% Due 06/08/2034	330,696.25	329,683.65
-	Caterpillar Inc Del Note	170,000.000	Corporate Bond	3.250% Due 09/19/2049	121,286.65	120,921.00
-	Centerpoint Energy Houston	260,000.000	Corporate Bond	3.950% Due 03/01/2048	199,860.80	206,832.60
-	Cheniere Energy Inc	165,000.000	Corporate Bond	4.625% Due 10/15/2028	162,432.60	164,721.15
-	Cheniere Corp Christi Hd	100,000.000	Corporate Bond	5.125% Due 06/30/2027	100,150.00	100,967.00
-	Cisco Systems Inc	105,000.000	Corporate Bond	5.300% Due 02/26/2054	107,260.65	100,644.60
-	Citigroup Inc	255,000.000	Corporate Bond	5.875% Due 01/30/2042	248,135.70	268,145.25
-	Citigroup Inc	175,000.000	Corporate Bond	3.520% Due 10/27/2028	170,075.50	173,432.00
-	Citigroup Inct Found Note	510,000.000	Corporate Bond	2.666% Due 01/29/2031	439,601.70	477,380.40
-	Citigroup Inc	325,000.000	Corporate Bond	6.174% Due 05/25/2034	332,286.95	345,146.75
-	Comcast Corp	85,000.000	Corporate Bond	4.600% Due 10/15/2038	75,466.40	79,135.85
-	Comcast Corp New	355,000.000	Corporate Bond	1.950% Due 01/15/2031	280,767.65	316,439.90
-	Comcast Corp	215,000.000	Corporate Bond	5.500% Due 05/15/2064	199,390.54	192,242.25
-	Commonwealth Edison Co	320,000.000	Corporate Bond	3.000% Due 03/01/2050	200,936.30	209,212.80

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a)	(b)	(c)			(d)	(e)
	Identity of issue borrower, lessor of similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**			**Cost**	**Current Value**
-	Conocophillips Note	120,000.000	Corporate Bond	6.500% Due 02/01/39	130,267.25	134,872.80
-	Conocophillips Company	125,000.000	Corporate Bond	5.550% Due 03/15/2054	127,187.50	120,270.00
-	Con Edison Co of NY Inc	325,000.000	Corporate Bond	3.350% Due 04/01/2030	289,714.18	314,730.00
-	Con Edison Co of NY Inc	195,000.000	Corporate Bond	6.150% Due 11/15/2052	199,185.90	205,071.75
-	Con Edison Co of NY Inc	90,000.000	Corporate Bond	5.375% Due 05/15/2034	94,838.40	93,335.40
-	Constellation En Gen LLC	105,000.000	Corporate Bond	5.750% Due 03/15/2054	99,273.30	104,187.30
-	Corporate Office Prop LP	265,000.000	Corporate Bond	2.750% Due 04/15/2031	209,016.80	241,717.10
-	Dte Energy Co	150,000.000	Corporate Bond	5.100% Due 03/01/2029	152,400.00	153,712.50
-	Dte Electric Co	310,000.000	Corporate Bond	3.750% Due 08/15/2047	227,501.80	237,677.00
-	Dte Electric Co	210,000.000	Corporate Bond	2.250% Due 03/01/2030	183,440.70	195,218.10
-	John Deere Capital Corp Note	110,000.000	Corporate Bond	4.700% Due 06/10/2030	110,518.10	112,676.30
-	Dell Intl LLC/EMC Corp	129,000.000	Corporate Bond	8.350% Due 07/15/2046	160,751.37	163,639.08
-	Dignity Health	140,000.000	Corporate Bond	5.267% Due 11/01/2064	120,748.00	125,437.20
-	Dominion Energy Inc	165,000.000	Corporate Bond	4.900% Due 08/01/2041	139,965.30	152,062.35
-	Duke Energy Corp	115,000.000	Corporate Bond	4.500% Due 08/15/2032	104,174.14	114,620.50
-	Duke Energy Corp	100,000.000	Corporate Bond	5.750% Due 09/15/2033	106,703.00	105,893.00
-	Duke Energy Carolinas	115,000.000	Corporate Bond	6.05% Due 04/15/2038	116,078.40	124,371.35
-	Duke Energy Carolinas LLC Note	120,000.000	Corporate Bond	3.200% Due 08/15/2049	80,665.20	81,969.60
-	Epr Properties	160,000.000	Corporate Bond	4.750% Due 11/15/2030	158,080.00	158,753.60
-	Enable Midstream Partners LP	255,000.000	Corporate Bond	4.400% Due 03/15/2027	253,376.95	255,790.50
-	Energy Transfer LP	150,000.000	Corporate Bond	4.950% Due 05/15/2028	149,760.00	152,424.00
-	Energy Transfer Operating	205,000.000	Corporate Bond	6.500% Due 02/01/2042	197,587.05	215,883.45
-	Entergy Louisiana LLC	85,000.000	Corporate Bond	5.700% Due 03/15/2054	83,566.05	84,428.80
-	Enterprise Products Oper	250,000.000	Corporate Bond	6.125% Due 10/15/2039	252,784.10	269,112.50
-	Eversource Energy	225,000.000	Corporate Bond	3.450% Due 01/15/2050	149,305.20	159,594.75
-	Extra Space Storage LP	50,000.000	Corporate Bond	3.875% Due 12/15/2027	46,143.12	49,844.00
-	Extra Space Storage LP	145,000.000	Corporate Bond	5.900% Due 01/15/2031	149,753.10	153,739.15
-	Exxon Mobil Corporation	95,000.000	Corporate Bond	3.043% Due 03/01/2026	90,517.60	94,875.55
-	Exxon Mobil Corporation	305,000.000	Corporate Bond	4.114% Due 03/01/2046	247,742.10	255,013.55
-	Exxon Mobil Corporation	245,000.000	Corporate Bond	2.610% Due 10/15/2030	225,400.00	229,697.30
-	Meta Platforms Inc	110,000.000	Corporate Bond	5.600% Due 05/15/2053	98,847.10	105,287.60
-	Meta Platforms Inc	110,000.000	Corporate Bond	5.400% Due 08/15/2054	110,039.05	102,335.20
-	FHLMC Pool SD8382	226,459.180	Corporate Bond	5.000% Due 12/01/2053	220,461.56	226,271.22
-	FHLMC Pool SD8474	553,558.290	Corporate Bond	5.000% Due 11/01/2054	543,157.46	552,185.47
-	Freddie Mac	585,000.000	Corporate Bond	5.000% Due 05/25/2034	580,064.06	607,479.74
-	FHLMC REMIC Seires K-142 Class A2	335,000.000	Corporate Bond	2.400% Due 03/25/2032	295,569.73	302,152.08
-	Fannie Mae Pool Fn FS7252	629,107.900	Corporate Bond	5.000% Due 11/01/2053	607,285.72	629,560.86
-	FNMA Pool MA5352	388,036.920	Corporate Bond	5.000% Due 05/01/2054	376,426.12	387,101.75
-	FNMA MA5444	426,064.520	Corporate Bond	5.500% Due 08/01/2054	427,379.33	432,268.02
-	FNMA Pool MA5530	626,841.630	Corporate Bond	5.000% Due 11/01/2054	613,127.08	625,512.73
-	FNMA Pool MA5613	28,191.350	Corporate Bond	5.000% Due 02/01/2055	28,034.97	28,121.44
-	Goldman Sachs Group Inc	270,000.000	Corporate Bond	6.750% Due 10/01/2037	277,167.05	301,422.60
-	Goldman Sachs Group Inc	275,000.000	Corporate Bond	3.814% Due 04/23/2029	265,314.50	273,388.50
-	Goldman Sachs Group Inc	375,000.000	Corporate Bond	3.210% Due 04/22/2042	274,846.80	289,758.75
-	Goldman Sachs Group Inc	525,000.000	Corporate Bond	2.650% Due 10/21/2032	409,839.21	473,875.50
-	Goldman Sachs Group Inc	345,000.000	Corporate Bond	2.640% Due 02/24/2028	309,386.04	339,618.00
-	Hca Inc	70,000.000	Corporate Bond	4.500% Due 02/15/2027	67,077.99	70,152.60
-	Hca Inc	155,000.000	Corporate Bond	5.500% Due 06/15/2047	134,979.56	146,476.55
-	Hca Inc.	55,000.000	Corporate Bond	5.500% Due 03/01/2032	57,235.20	57,313.85
-	Healthpeak Op LLC	100,000.000	Corporate Bond	6.750% Due 02/01/2041	100,901.70	109,663.00
-	Healthcare Rlty Hldgs LP	190,000.000	Corporate Bond	3.750% Due 07/01/2027	175,782.30	188,704.20
-	Hershey Company	110,000.000	Corporate Bond	5.100% Due 02/24/2035	110,585.20	113,070.10
-	Hp Enterprise Co	60,000.000	Corporate Bond	6.350% Due 10/15/2045	59,182.02	61,511.40
-	Hp Enterprise Co	250,000.000	Corporate Bond	4.550% Due 10/15/2029	248,400.00	251,437.50
-	Home Depot Inc	125,000.000	Corporate Bond	5.950% Due 04/01/2041	129,272.45	133,777.50
-	Home Depot Inc	145,000.000	Corporate Bond	3.350% Due 04/15/2050	100,244.95	102,285.90
-	Huntington Bancshares	225,000.000	Corporate Bond	6.141% Due 11/18/2039	235,428.75	234,463.50
-	Intel Corp	100,000.000	Corporate Bond	3.734% Due 12/08/2047	72,619.00	71,159.00
-	International Business Machs	50,000.000	Corporate Bond	4.400% Due 07/27/20332	49,640.50	49,877.50
-	IBM Corp	395,000.000	Corporate Bond	5.700% Due 02/10/2055	394,605.00	389,272.50
-	JP Morgan Chase & Co	175,000.000	Corporate Bond	3.540% Due 05/01/2028	171,475.50	174,013.00
-	JP Morgan Chase & Co	350,000.000	Corporate Bond	4.005% Due 04/23/2029	332,181.60	349,664.00
-	JP Morgan Chase & Co	505,000.000	Corporate Bond	3.109% Due 04/22/2041	378,447.00	396,495.70
-	JP Morgan Chase Bank Note	440,000.000	Corporate Bond	2.525% Due 11/19/2041	281,043.60	316,518.40
-	Jpmorgan Chase & Co	390,000.000	Corporate Bond	1.953% Due 02/04/2032	291,467.70	347,763.00
-	Jpmorgan Chase & Co	335,000.000	Corporate Bond	5.350% Due 06/01/2034	336,815.70	348,068.35
-	Kimco Realty Corp	160,000.000	Corporate Bond	4.450% Due 09/01/2047	120,976.80	136,395.20

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a)	(b)	(c)			(d)	(e)
	Identity of issue borrower, lessor of similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value			Cost	Current Value
-	Kimco Realty Corp	150,000.000	Corporate Bond	3.700% Due 10/01/2049	99,883.10	111,027.00
-	Kimco Realty Corp	225,000.000	Corporate Bond	4.600% Due 02/01/2033	201,530.25	224,847.00
-	Eli Lilly & Co	75,000.000	Corporate Bond	5.000% Due 02/09/2054	74,573.25	70,060.50
-	Eli Lilly & Co	130,000.000	Corporate Bond	5.05% Due 08/14/2054	129,502.10	121,767.10
-	Lloyds Banking Group PLC	125,000.000	Corporate Bond	5.985% Due 08/07/2027	124,375.00	126,377.50
-	Lockheed Martin Corp	110,000.000	Corporate Bond	5.200% Due 02/15/2055	106,582.30	103,581.50
-	Lowes Cos Inc	210,000.000	Corporate Bond	5.625% Due 04/15/2053	208,792.50	203,597.10
-	Marsh & McLennan Cos Inc	150,000.000	Corporate Bond	4.850% Due 11/15/2031	154,546.50	153,862.50
-	Marsh & McLennan Cos Inc	105,000.000	Corporate Bond	5.400% Due 03/15/2055	104,119.05	101,094.00
-	Mastercard Inc	210,000.000	Corporate Bond	4.550% Due 01/15/2035	206,440.50	209,964.30
-	Merck & Co. Inc	180,000.000	Corporate Bond	3.700% Due 02/10/2045	140,247.70	143,065.80
-	Merck & Co Inc	190,000.000	Corporate Bond	2.150% Due 12/10/2031	151,742.90	169,153.20
-	Merck & Co	165,000.000	Corporate Bond	2.750% Due 12/10/2051	101,935.35	102,105.30
-	Metlife Inc	150,000.000	Corporate Bond	5.700% Due 06/15/2035	148,647.60	160,255.50
-	Microsoft Corp	290,000.000	Corporate Bond	2.675% Due 06/01/2060	174,195.30	167,002.30
-	Mizuho Financial Group Inc.	60,000.000	Corporate Bond	1.979% 09/08/2031	60,000.00	53,862.60
-	Moody's Corporation	130,000.000	Corporate Bond	3.100% Due 11/29/2061	77,309.46	80,632.50
-	Morgan Stanley	95,000.000	Corporate Bond	6.375% Due 07/24/2042	99,324.85	105,728.35
-	National Rural Util Coop	140,000.000	Corporate Bond	4.950% Due 02/07/2030	142,717.40	144,085.20
-	National Rural Util Coop	255,000.000	Corporate Bond	4.300% Due 03/15/2049	198,810.90	213,924.60
-	Nextera Energy Capital	140,000.000	Corporate Bond	4.850% Due 02/04/2028	140,219.80	142,564.80
-	Norfolk Southern Corp	155,000.000	Corporate Bond	5.550% Due 03/15/2034	155,264.75	163,476.95
-	Northern Tr Corp Note	115,000.000	Corporate Bond	5.117% Due 11/19/2040	115,000.00	114,842.45
-	Nvidia Corp	65,000.000	Corporate Bond	3.500% Due 04/01/2050	48,387.26	48,103.25
-	Oracle Corp	155,000.000	Corporate Bond	5.375% Due 07/15/2040	139,447.20	138,773.05
-	Oracle Corp	350,000.000	Corporate Bond	2.950% Due 04/01/2030	297,543.00	323,109.50
-	PNC Financial Services	335,000.000	Corporate Bond	5.300% Due 01/21/2028	338,591.20	339,331.55
-	PNC Financial Services	330,000.000	Corporate Bond	5.492% Due 05/14/2030	332,214.30	343,602.60
-	Paypal Holdings Inc	90,000.000	Corporate Bond	5.05% Due 06/01/2052	82,220.40	81,664.20
-	Pepsico Inc	195,000.000	Corporate Bond	4.450% Due 04/14/2046	172,443.60	172,235.70
-	Pfizer Invt Enterprises	55,000.000	Corporate Bond	5.340% Due 05/19/2063	52,149.90	51,029.00
-	Philip Morris Intl Inc	100,000.000	Corporate Bond	3.875% Due 08/21/2042	79,507.00	82,411.00
-	Philip Morris Intl Inc	45,000.000	Corporate Bond	4.250% Due 11/10/2044	34,724.28	38,275.20
-	Phillips Edison Grocery	110,000.000	Corporate Bond	5.250% Due 08/15/2032	113,504.60	112,432.10
-	Phillips 66 Co	107,000.000	Corporate Bond	5.650% Due 06/15/2054	103,986.88	100,436.62
-	Piedmont Natural Gas Co	260,000.000	Corporate Bond	5.05% Due 05/15/2052	235,757.60	232,458.20
-	Primerica Inc	190,000.000	Corporate Bond	2.800% Due 11/19/2031	152,016.70	172,447.80
-	Prudential Financial Inc	270,000.000	Corporate Bond	3.905% Due 12/07/2047	198,756.85	212,290.20
-	Prudential Financial	135,000.000	Corporate Bond	3.935% Due 12/07/2049	98,858.35	104,531.85
-	Prudential Financial Inc	110,000.000	Corporate Bond	5.700% Due 09/15/2048	102,287.50	111,106.60
-	Puget Sound Energy Inc	170,000.000	Corporate Bond	2.893% Due 09/15/2051	101,062.70	107,824.20
-	Quanta Services Inc	125,000.000	Corporate Bond	4.300% Due 08/09/2028	124,953.75	125,662.50
-	Raymond James Financial	305,000.000	Corporate Bond	4.950% Due 07/15/2046	256,415.35	278,888.95
-	Raymond James Financial	115,000.000	Corporate Bond	4.900% Due 09/11/2035	114,694.10	114,330.70
-	Rtx Corp	247,000.000	Corporate Bond	5.750% Due 01/15/2029	256,956.57	258,344.71
-	Realty Income Corp	235,000.000	Corporate Bond	3.400% Due 01/15/2030	198,324.70	228,382.40
-	Reinsurance Grp of Amer	110,000.000	Corporate Bond	5.750% Due 09/15/2034	109,676.60	114,716.80
-	Rio Tinto Fin USA LTD Note	330,000.000	Corporate Bond	2.750% Due 11/02/51	200,521.80	204,553.80
-	Sabine Pass Liquefaction	155,000.000	Corporate Bond	4.500% Due 05/15/2030	152,661.05	155,627.75
-	Charles Schwab Corp	265,000.000	Corporate Bond	5.853% Due 05/19/2034	270,927.90	283,868.00
-	Selective Ins Group Inc	225,000.000	Corporate Bond	5.375% Due 03/01/2049	196,269.60	207,407.25
-	Sempra Energy	420,000.000	Corporate Bond	4.000% Due 02/01/2048	306,706.50	320,527.20
-	Shell International Fin	165,000.000	Corporate Bond	3.625% Due 08/21/2042	127,603.80	132,683.10
-	Simon Property Group LP	128,000.000	Corporate Bond	6.650% Due 01/15/2054	127,906.68	143,009.28
-	Southern Calif Edison Co Note	135,000.000	Corporate Bond	4.125% Due 03/01/2048	101,200.95	102,463.65
-	Southern Calif Edison	210,000.000	Corporate Bond	3.650% Due 02/01/2050	160,257.30	146,840.40
-	Southwestern Elec Power	165,000.000	Corporate Bond	3.250% Due 11/01/2051	100,866.75	108,515.55
-	State Street Corp	180,000.000	Corporate Bond	4.164% Due 08/04/2033	177,033.60	176,535.00
-	Sysco Corporation	235,000.000	Corporate Bond	6.600% Due 04/01/2050	247,252.95	258,171.00
-	Target Corp	40,000.000	Corporate Bond	3.375% Due 04/15/2029	36,895.80	39,300.80
-	3M Company	300,000.000	Corporate Bond	3.05% Due 04/15/2030	261,209.70	286,722.00
-	Toronto Dominion Bank	570,000.000	Corporate Bond	4.693% Due 09/15/2027	563,555.90	577,421.40
-	Total Energies Capital Sa	75,000.000	Corporate Bond	5.488% Due 04/05/2054	75,000.00	72,519.00
-	Toyota Motor Credit Corp	115,000.000	Corporate Bond	4.650% Due 01/05/2029	117,650.75	117,090.70
-	Toyota Motor Credit Corp	125,000.000	Corporate Bond	5.05% Due 05/16/2029	127,095.00	128,938.75
-	Truist Financial Corp	420,000.000	Corporate Bond	7.161% Due 10/30/2029	447,040.40	453,087.60
-	United Parcel Svcs Inc	75,000.000	Corporate Bond	5.300% Due 04/01/2050	72,637.68	71,761.50
-	United Parcel Service	145,000.000	Corporate Bond	5.500% Due 05/22/2054	147,119.90	140,925.50
-	United Parcel Service	80,000.000	Corporate Bond	5.950% Due 05/14/2055	83,121.60	82,577.60
-	US Bancorp	390,000.000	Corporate Bond	2.491% Due 11/03/2036	278,011.50	340,380.30
-	Unitedhealth Group Inc	75,000.000	Corporate Bond	5.800% Due 03/15/2036	77,031.20	80,014.50
-	Unitedhealth Group Inc	145,000.000	Corporate Bond	4.750% Due 07/15/2045	128,282.20	130,450.70

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS DE LA
COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b)	(c)			(d)	(e)
	Identity of issue borrower, lessor of similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**			**Cost**	**Current Value**
-	Unitedhealth Group Inc	195,000.000	Corporate Bond	4.750% Due 05/15/2052	169,271.70	168,171.90
-	Unitedhealth Group Inc	170,000.000	Corporate Bond	4.800% Due 01/15/2030	171,787.75	174,119.10
-	Vmware Inc Note	210,000.000	Corporate Bond	3.90% Due 08/21/27	196,420.35	210,077.70
-	Walmart Inc	115,000.000	Corporate Bond	4.500% Due 09/09/2052	101,093.27	101,286.25
-	Wells Fargo Co	520,000.000	Corporate Bond	4.900% Due 11/17/2045	422,209.64	468,062.40
-	Wells Fargo & Company	445,000.000	Corporate Bond	2.393% Due 06/02/2028	394,325.46	434,805.05
-	Wesleyan University	155,000.000	Corporate Bond	4.781% Due 07/01/2116	117,339.65	120,603.95
-	Wyeth	160,000.000	Corporate Bond	5.950% Due 04/01/2037	166,089.85	172,137.60
-	Xcel Energy Inc	150,000.000	Corporate Bond	3.500% Due 12/01/2049	99,560.30	107,469.00
-	Xcel Energy Inc	155,000.000	Corporate Bond	5.600% Due 04/15/2035	161,465.05	160,513.35
				Total Corporate Bond	**$ 39,409,966.48**	**$ 41,074,516.30**
	U.S. Government and Municipal Securities:					
-	Strip Princ	20,475,000.000	Strip Princ	Due 05/15/2050	5,996,527.72	6,108,716.25
-	United States Treas Bond	125,000.000	U.S. Treasury Bond	2.875% Due 05/15/2043	94,326.67	97,075.00
-	United States Treasury Bond	430,000.000	U.S. Treasury Bond	2.250% 08/15/2049	270,968.91	269,794.90
-	U.S. Treasury Bond	2,900,000.000	U.S. Treasury Bond	1.375% Due 08/15/2050	1,433,914.28	1,426,626.00
-	U.S. Treasury Bond	720,000.000	U.S. Treasury Bond	4.625% Due 11/15/2044	707,048.58	705,772.80
-	U.S. Treasury Bond	85,000.000	U.S. Treasury Bond	4.625% Due 02/15/2055	81,606.98	81,899.20
-	U.S. Treasury Note	120,000.000	U.S. Treasury Note	3.875% Due 08/15/2034	114,052.04	118,179.60
-	U.S. Treasury Note	75,000.000	U.S. Treasury Note	4.250% Due 08/15/2035	75,507.14	75,551.25
				Total U.S. Government and Municipal Securities	**$ 8,773,952.32**	**$ 8,883,615.00**
	Mutual Funds:					
-	Vanguard Ftse Fund	13,592.125	Shares		416,383.32	621,296.03
-	Vanguard Russell 1000 Gr-Ins	2,980.229	Shares		647,932.94	2,791,193.07
-	Vanguard Russell 1000 VA-Ins	7,648.526	Shares		1,471,269.48	2,756,681.74
				Total Mutual Funds	**$ 2,535,585.74**	**$ 6,169,170.84**
	Interest Bearing Deposits:					
-	BPPR Time Deposit Open Account	540,809.180	Shares		540,809.18	540,809.18
-	BPPR Time Deposit Open Account	16,529.340	Shares		16,529.34	16,529.34
-	BPPR Time Deposit Open Account	1,766,085.730	Shares		1,766,085.73	1,766,085.73
				Total Interest Bearing Deposits	**$ 2,323,424.25**	**$ 2,323,424.25**
				Total Investments	$ **53,042,928.79**	**58,450,726.39**

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

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

Interest rates:	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.36%	5.32%

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases: N/A
- Statutory limits on compensation: N/A

Plan-related expenses $100,000

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

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion Date

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

New or rehired employees

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

Mortality

- For all participants

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

Termination

Rates varying by age.

Representative Termination Rates – Not Due to Retirement or Mortality

Attained Age	Rates
20	15.0%
25	10.0%
30	7.0%
35	5.0%
40	3.0%
45	2.0%
50	1.0%
55	0.0%
60 and over	0.0%

Disability

None

SCHEDULE SB ATTACHMENTS

Retirement

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

For participants with 30 or more years of service at January 1, 2013 or who are within 3 years of the prior plan normal retirement age at that date:

Attained Age	Rates
50	10.0%
51	8.0%
52	8.0%
53	8.0%
54	11.0%
55	16.0%
56	11.0%
57	11.0%
58	10.0%
59	10.0%
60	37.0%
61	10.0%
62	100.0%

For all other participants:

Attained Age	Rates
55-61	10.0%
62	60.0%
63-64	10.0%
NRA	100.0%

Benefit commencement date:

- Preretirement death benefit

For participants who were hired before 2005:

  - Upon the death of the active participant

For participants who were hired after 2004:

  - If vested and at least 10 years of service, the later of the death of the active participant or the date the participant would have attained age 50.
  - If vested and less than 10 years of service, the later of the death of the active participant or the date the participant would have reached normal retirement age.
  - If not vested, upon death of the active participant.

SCHEDULE SB ATTACHMENTS

• Deferred vested benefit	For participants who were hired before 2005: – For those active as of the valuation date, upon termination of employment – For those already terminated vested as of the valuation date, the later of normal retirement age or valuation date For participants who were hired after 2004: – If at least 10 years of service, later of age 50 or termination of employment – If less than 10 years of service, the later of normal retirement age or termination of employment
• Retirement benefit	Upon termination of employment
Form of payment	For the purpose of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions):
• Non-Agents:	Participants Who Were Hired Before 2005: Upon retirement, 55% of participants are assumed to elect a partial lump sum (25% of the benefit payable as a lump sum, 75% of the benefit payable as an annuity under the normal form of payment) and 45% of participants are assumed to elect a full lump sum. Upon termination or death, 100% of participants are assumed to elect a full lump sum. Participants Who Were Hired After 2004: 100% of participants are assumed to elect the life with 5 years certain option.
• Agents:	100% of agents are assumed to elect a full lump sum.
Calculation of Lump Sum	Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality.
Percent married	It was assumed that 80% of male active employees and 60% of female active employees are married to an eligible spouse.
Spouse age	Wives are assumed to be 3 years younger than husbands.

SCHEDULE SB ATTACHMENTS

Covered pay	N/A
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year, plus plan-related expenses expected to be paid from plan assets during plan year, less expected employee contributions during plan year as required by regulations under IRC §430.
Decrement Timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the

	actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provision section of this report were valued. WTW has reviewed the plan provisions with Cooperativa de Seguros Múltiples de Puerto Rico and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. No data adjustments were made and we are unaware of any data adjustment made by the plan sponsor.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions became effective on December 31, 2015.

Covered Employees	All employees, excluding contract employees, who perform labor or services primarily in the Commonwealth of Puerto Rico and who work at least 1,000 hours in a 12-month period are eligible. However, employees who do not complete at least one hour of service before January 1, 2013 will not be eligible to participate.
Participation Date	The date the employee completes one year of service.

Definitions

Vesting service	A year of vesting service is a calendar year in which the employee works at least 1,000 hours.
Credited service	A year of credited service is a calendar year in which the employee works at least 1,000 hours. Number of years is limited to the larger of credited service at December 31, 2012 or 30.
Pensionable pay	During the period of time an employee is an insurance agent, the amounts paid by the employer to an employee as commissions. During the period of time an employee is not an insurance agent, the amounts paid by the employer to an employee as salary or other regular remuneration for services rendered to the employer, excluding payment of any marginal benefits, overtime payments, bonuses, any extraordinary remuneration or after the year 2006 any amounts reported as concessions on the withholding form required by Departamento de Hacienda de Puerto Rico. Compensation is limited as prescribed by Departamento de Hacienda de Puerto Rico rules.

SCHEDULE SB ATTACHMENTS

Average earnings

The average of the highest five years of pensionable pay during the ten-year period ending on the compensation end date. For this purpose, the term Compensation End Date means the earlier of (A) the later of December 31, 2012, or the last day of the month coincident with or next preceding the date the Employee completes 30 years of Credited Service, and (B) the earlier of December 31, 2015 and the last day of the month coincident with or next preceding the termination of the Employee's employment.

Normal retirement date (NRD)

For benefits earned prior to January 1, 2013, the normal retirement date is the first day of the month coincident with or next following the date the employee reaches the earlier of:

(i) the later of 55 years of age and the date he would have completed 25 years of credited service if he had continued to work since the date he first completed an hour of service, or

(ii) 60 years of age.

For benefits earned on or after January 1, 2013, the normal retirement date is the first day of the month coincident with or next following the date the employee reaches the earlier of:

(i) the later of 62 years of age and the date he would have completed 30 years of credited service if he had continued to work since the date he first completed an hour of service, or

(ii) 65 years of age.

Annual pension benefit

2% of highest 5-year average annual salary during the last ten years of employment multiplied by the number of years of service, plus the separate benefit provided by employee contributions made before 1/1/1983. All benefit accruals were frozen as of December 31, 2015.

Annual pension benefit is limited as prescribed by Departamento de Hacienda de Puerto Rico rules.

Annual preretirement death benefit

1. For Participants First Employed before 1/1/2005 - The actuarial equivalent of the participant's vested annual pension benefit, but not less than the return of the employee's accumulated contribution with interest.

SCHEDULE SB ATTACHMENTS

2. For Participants First Employed on or after 1/1/2005 – For participants who have an eligible spouse, a life annuity that is equal to the survivor annuity the eligible spouse would receive if the participant had terminated employment on his date of death (if not already terminated) and started to receive a 50% joint and survivor annuity the day before his death. Otherwise, the return of the employee's accumulated contributions with interest.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Attainment of age 50 and completion of 10 years of credited service.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement. See vesting schedule: Vesting Schedule - For all employees, except those hired on or after January 1, 1995, 20% with 3 years of service, 40% with 4 years of service and 100% with 5 years of service. For employees hired on or after January 1, 1995, 100% with 5 years of service. All service with the Company is counted for vesting purposes.
Preretirement death benefit	Death while actively employed.

Benefits Paid Upon the Following Events

Normal retirement	Annual pension benefit determined as of NRD.
Early retirement	The annual pension benefit actuarially reduced for early commencement. For participants hired prior to 2005, actuarial reduction is based on the applicable interest and applicable mortality table described in Section 205(g)(3)(B) of ERISA. For participants hired after 2004, the actuarial reduction is based on 6% interest and the UP-1984 mortality table.
Postponed retirement	The annual pension benefit determined as of actual retirement date.

SCHEDULE SB ATTACHMENTS

Vested termination

The vested portion of the annual pension benefit as of the date of termination.

Preretirement death

1. For Participants First Employed before 1/1/2005 - The actuarial equivalent of the participant's vested annual pension benefit, but not less than the return of the employee's accumulated contribution with interest.
2. For Participants First Employed on or after 1/1/2005 – For participants who have an eligible spouse, a life annuity that is equal to the survivor annuity the eligible spouse would receive if the participant had terminated employment on his date of death (if not already terminated) and started to receive a 50% joint and survivor annuity the day before his death. Otherwise, the return of the employee's accumulated contributions with interest.

Other Plan Provisions

Forms of payment

Normal Form of Payment - The pension benefit is normally payable for life with a 5-year period guaranteed. However, unless another form is elected, a married participant is deemed to have elected the 50% joint and survivor option. Benefits under this option and those indicated below are actuarially equivalent to the benefit payable under the normal form.

Optional Forms of Payment

1. For Participants First Employed before 1/1/2005

(i) Straight life.

(ii) Life with 5, 10, 15 or 20 years certain option.

(iii) 10, 15 or 20 years certain option.

(iv) 50%, 75% or 100% joint and survivor option. The beneficiary could be someone other than the spouse.

(v) 50%, 75% or 100% joint and contingent option. The beneficiary could be someone other than the spouse.

(vi) Lump sum.

(vii) Partial lump sum – 5%, 10%, 15%, 20% or 25% of the pension is payable as a lump sum; the remainder is payable as an annuity in any other form of payment available under the plan, except for an annuity certain.

SCHEDULE SB ATTACHMENTS

For participants hired before January 1, 2005, actuarial equivalence is based on the applicable interest rate described in Section 205(g)(3)(B) of ERISA for the second full calendar month preceding the year containing the annuity starting date and the applicable mortality table described in Section 205(g)(3)(B) of ERISA. However, the benefit shall be no less than the benefit earned as of June 30, 2008, where the benefit is calculated using grandfathered actuarial equivalence bases depending on the form of payment.

2. For Participants First Employed on or after 1/1/2005

   (i) Straight life.

   (ii) Life with 5, 10, 15 or 20 years certain option.

   (iii) 50%, 75% or 100% joint and survivor option. The beneficiary could be someone other than the spouse.

   (iv) 50%, 75% or 100% joint and contingent option. The beneficiary could be someone other than the spouse.

Actuarial equivalence for participants hired on or after 1/1/2005 is 6% interest and the UP-1984 Mortality Table.

Pension Increases

None

Plan Participants' Contributions

No additional participant contributions required effective January 1, 2013. Contributions made before 1/1/1983 are used to purchase a separate benefit. Contributions made after 1/1/1983 are used to offset the cost of the Plan's defined benefit. An employee is always 100% vested in his own contributions and interest.

Future Plan Changes

No future plan changes were recognized in determining minimum contributions.

Changes in Benefits Valued Since Prior Year

None

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from $105,000 for the prior valuation to $100,000 for the current valuation to account for lower expected expenses to be paid from the trust.

SCHEDULE SB ATTACHMENTS

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

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



Your submission to EFAST2 has been received.

The EFAST2 automated system is currently attempting to process the Form 5558 Application of Extension of Time you sent.

Please be aware that even after your Form 5558 Application of Extension of Time has been processed by the EFAST2 automated system, it is subject to additional review by the IRS and based upon those further reviews, may be subject to the assessment or imposition of penalties.

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5558 Submit Success!

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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
PLAN DE PENSIONES COOPERATIVA DE SEGUROS MULTIPLES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

D Employer Identification Number (EIN)
66-0257478

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

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

Part I Basic Information

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

2 Assets:

a Market value	2a	57,979,560
b Actuarial value	2b	57,245,909

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	128	31,601,671	31,601,671
b For terminated vested participants	50	2,389,184	2,389,184
c For active participants	138	20,784,785	20,789,224
d Total	316	54,775,640	54,780,079

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

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

5 Effective interest rate	5	5.36%
6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	100,000
c Target normal cost	6c	100,000

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

JF

Signature of actuary

10/5/2026

Date

Jesus Flores-Komiyama

Type or print name of actuary

2607909

Most recent enrollment number

Willis Towers Watson US LLC

Firm name

214-530-4200

Telephone number (including area code)

500 North Akard Street
Suite 4300
Dallas TX 75201

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	6,421,863
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	6,421,863
10	Interest on line 9 using prior year's actual return of 1.36%	0	87,337
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		486,817
	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 5.12%		24,925
	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		511,742
	d Portion of (c) to be added to prefunding balance		511,742
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	7,020,942

Part III Funding Percentages

14	Funding target attainment percentage	14	91.68%
15	Adjusted funding target attainment percentage	15	104.50%
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	96.04%
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
04/08/2025	100,000	0			
07/14/2026	5,000	0			

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	60

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**	100,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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**	100,000

	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**	100,000
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	103,218
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	3,218
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

PLAN DE PENSIONES DE BENEFICIOS DEFINIDOS
DE LA COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
EIN: 66-0257478 PLAN NO. 001
FORM 5500, SCHEDULE H, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

	(a) Identity of Party Involved	(b) Description of Assets		(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Assets on Transaction Date	(i) Net Gain or (Loss)
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ 6,871,999	$ -	$ -	$ -	$ 6,871,999	$ 6,871,999	$ -
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ -	$ 6,642,305	$ -	$ -	$ 6,642,305	$ 6,642,305	$ -
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ 2,609,507	$ -	$ -	$ -	$ 2,609,507	$ 2,609,507	$ -
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ 663,610	$ -	$ -	$ -	$ 663,610	$ 663,610	$ -
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ -	$ 662,677	$ -	$ -	$ 662,677	$ 662,677	$ -
*	BPPR Time Deposit Open Account	Cash Equivalent	(i)	$ -	$ 3,560,980	$ -	$ -	$ 3,560,980	$ 3,560,980	$ -

(i) Represent series of selling and purchasing transactions of the same issue in excess of 5% of the current value of the total assets.

* Represents a party-in-interest as defined by ERISA.