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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SEAFARERS PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1961

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)
BOARD OF TRUSTEES SEAFARERS PENSION PLAN

5201 CAPITAL GATEWAY DRIVE
CAMP SPRINGS, MD 20746-4211

2b Employer Identification Number (EIN)
13-6100329

2c Plan Sponsor's telephone number
301-899-0675

2d Business code (see instructions)
483000

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.	10/08/2026	THOMAS ORZECHOWSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2026	EDWARD HANLEY
	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**	17705
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)**	7295
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	7452
b	Retired or separated participants receiving benefits	**6b**	4911
c	Other retired or separated participants entitled to future benefits	**6c**	4228
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	16591
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	948
f	Total. Add lines **6d** and **6e**.	**6f**	17539
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**	89

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

1B 3J

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase 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
SEAFARERS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES SEAFARERS PENSION PLAN

D Employer Identification Number (EIN)
13-6100329

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

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

b	Assets		
(1)	Current value of assets	**1b(1)**	2055130353
(2)	Actuarial value of assets for funding standard account	**1b(2)**	2055130353
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	1306226414
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	1306226414
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	1545993387
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	69522232
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	70954215
(3)	Expected plan disbursements for the plan year	**1d(3)**	81074992

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/30/2026
Date

BRIAN J. THOMAS
Type or print name of actuary

26-08107
Most recent enrollment number

BASIL CASTROVINCI ASSOCIATES INC
Firm name

973-601-3828
Telephone number (including area code)

36 HOPATCHUNG ROAD
HOPATCONG, NJ 07843
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 [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	2055130353
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		6017	761076899
(2) For terminated vested participants		4296	163001526
(3) For active participants:			
(a) Non-vested benefits			109615616
(b) Vested benefits			512299346
(c) Total active		7142	621914962
(4) Total		17455	1545993387
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	%

3 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
07/01/2025	14299707				
			Totals ► **3(b)**	14299707	**3(c)**

(d) Total withdrawal liability amounts included in line 3(b) total — **3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	157.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	4.01 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9	9
(2) Females	**6c(2)**	9F	9F
d Valuation liability interest rate	**6d**	6.00 %	6.00 %
e Salary scale	**6e**	3.00 % ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	6.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	12.5 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	12.5 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	10120777	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	132949934	12914050

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	**8a**	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☒ Yes ☐ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	**8e**	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	47850444

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	105348840		10692400
(2) Funding waivers	**9c(2)**	0		0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0		0
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	3208947
e Total charges. Add lines 9a through 9d			**9e**	61751791
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	642659121
g Employer contributions. Total from column (b) of line 3			**9g**	14299707
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	211593658		20896010
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	40242299
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	0		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	0		
(3) FFL credit			**9j(3)**	39602020
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	757699157
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	695947366
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				☐ Yes ☒ No

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
SEAFARERS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES SEAFARERS PENSION PLAN

D Employer Identification Number (EIN)
13-6100329

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

NGL GROUP LLC

11-2334973

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

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

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

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

SEAFARERS VACATION PLAN

13-5602047

(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?
15 50		6961145	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(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 72 50 33 71		3240263	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEAFARERS INTL UNION AGLIW

11-1690171

(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?
15 50 64		1268993	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ATALANTA SOSNOFF CAPITAL

20-0461050

(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?
50 28 51		982525	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ASB CAPITAL MANAGEMENT LLC

80-0618452

(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 50 51		780993	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ALLSPRING GLOBAL INVESTMENTS, LLC

86-3510848

(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		538008	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)

QUAN-VEST CONSULTANTS, INC.

11-2259669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50		286924	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BASIL CASTROVINCI ASSOCIATES INC

13-2831500

(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?
50 11		214067	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WEAVER AND TIDWELL, LLP

75-0786316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50		204043	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)

COMERICA BANK

13-6100329

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 72 59 50 49		185864	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AUDREY F. FEFFER

13-5602047

(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?
30 50		70980	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRUIST BANK

56-1074313

(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?
65 49 50		15638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

J.E.RICHARD, INC.

4600 HARGROVE DRIVE
LANHAM, MD 20706

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		10156	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEXISNEXIS RISK SOLUTIONS FL INC

41-1815880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		8242	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMR

52-0302945

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		6746	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
SEAFARERS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES SEAFARERS PENSION PLAN

D Employer Identification Number (EIN)
13-6100329

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

a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
52-6328901-001	C	50265722

a Name of MTIA, CCT, PSA, or 103-12 IE: ASB LABOR EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-3350609-010	C	339224338

a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND

b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
52-6257033-006	C	66496707

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB STRATEGIC PROPERTY FUND

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-6038770-001	C	59828942

a Name of MTIA, CCT, PSA, or 103-12 IE: MACKAY SHIELDS CORE FIXED INCOME

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-1818241-076	C	200138555

a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO HOUSING INVESTMENT TRUST

b Name of sponsor of entity listed in (a): BNY MELLON INVESTMENT SERVICING INC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
56-6220193-001	C	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
SEAFARERS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES SEAFARERS PENSION PLAN

D Employer Identification Number (EIN)
13-6100329

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	2464781	9997368
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1158434	1181462
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3126965	4517597
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	305149473	258744562
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	54600430	148954300
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	571820902	582264112
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	17527781	20945627
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	700196935	715954264
(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)	253946929	292517206
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	146176460	198503268

		(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	2056169090	2233579766
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	1038737	2029378
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	1038737	2029378
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	2055130353	2231550388

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)	14087772	
(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)		14087772
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	12332110	
(C) Corporate debt instruments	2b(1)(C)	5083957	
(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)		17416067
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	6473175	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4889019	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		11362194
(3) Rents	2b(3)		2553862
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1589965613	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1532121795	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		57843818
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	2824106	
(B) Other	2b(5)(B)	45672467	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		48496573

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		93676914
(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)		27495765
c Other income	2c		-5243713
d Total income. Add all **income** amounts in column (b) and enter total	2d		267689252
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	76062797	
(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)		76062797
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)	1063198	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	161572	
(5) Investment advisory and investment management fees	2i(5)	4504756	
(6) Bank or trust company trustee/custodial fees	2i(6)	51128	
(7) Actuarial fees	2i(7)	143660	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	34570	
(11) Other expenses	2i(11)	9247536	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		15206420
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		91269217
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		176420035
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: WEAVER AND TIDWELL, LLP **(2)** EIN: 75-0786316

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**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 581054.

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
SEAFARERS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES SEAFARERS PENSION PLAN

D Employer Identification Number (EIN)
13-6100329

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** | 111

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 G&H TOWING

b EIN 74-0636630 **c** Dollar amount contributed by employer 2394330

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 09 Day 30 Year 2026

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) 3.70
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): DAYS

a Name of contributing employer CRESCENT TOWING & SALVAGE

b EIN 72-0362320 **c** Dollar amount contributed by employer 1422701

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 04 Day 30 Year 2027

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) 48.30
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): DAYS

a Name of contributing employer GREAT LAKES DREDGE & DOCK

b EIN 20-1354414 **c** Dollar amount contributed by employer 1682321

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 02 Day 28 Year 2026

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) 48.30
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): DAYS

a Name of contributing employer CROWLEY TOWING & TRANSPORTATION

b EIN 94-2257992 **c** Dollar amount contributed by employer 2018637

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 06 Day 30 Year 2027

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) 48.67
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): DAYS

a Name of contributing employer PENN MARITIME

b EIN 13-3300071 **c** Dollar amount contributed by employer 1002437

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 04 Day 30 Year 2027

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) 46.67
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): DAYS

a Name of contributing employer FAIRWATER CREW MANAGEMENT I, LLC

b EIN 93-4421190 **c** Dollar amount contributed by employer 2580758

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 03 Day 31 Year 2027

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) 48.30
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): DAYS

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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	9382
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**	9308
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**	9256

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**	97.41
b The corresponding number for the second preceding plan year	**15b**	98.18

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: 35.8 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 62.9 %
High-Yield Debt: _____ % Real Assets: 0.9 % Cash or Cash Equivalents: 0.4 % Other: _____ %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
[ ] 0-5 years [ ] 5-10 years [X] 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 [X] 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

[X] 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_____.

Seafarers Pension Plan and Subsidiary

Consolidated Financial Report
December 31, 2025

weaver
Assurance • Tax • Advisory

C O N T E N T S

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ERISA – Required Supplementary Information

Schedule H, Line 4i – Consolidated Schedule of Assets (Held at End of Year) 19

Schedule H, Line 4j – Schedule of Reportable Transactions 26

All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they would apply.

6720-A Rockledge Drive, Suite 510
Bethesda, Maryland 20817
240-200-1400

Independent Auditor's Report

To the Board of Trustees
Seafarers Pension Plan and Subsidiary

Opinion

We have audited the consolidated financial statements of Seafarers Pension Plan and Subsidiary (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the consolidated statements of net assets available for benefits as of December 31, 2025 and 2024, and the related consolidated statements of changes in net assets available for benefits for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements, present fairly, in all material respects, information regarding 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 (US GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for* the *Audit of the Consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the consolidated 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 that may become due to such participants.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information listed in the table of contents as of and for the years ended December 31, 2025 and 2024, is presented for purposes of additional analysis and is not a required part of the consolidated financial statements but certain supplementary information is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplementary information, we evaluated whether the consolidated supplementary information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Bethesda, Maryland
October 14, 2026

Seafarers Pension Plan And Subsidiary

Consolidated Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value		
U.S. government and government agencies	$ 258,744,562	$ 305,149,473
Corporate obligations	148,954,300	54,600,430
Stocks	582,264,112	571,820,902
Registered investment companies	292,517,206	293,899,809
Municipal bonds	241,879	244,499
Common collective trusts	715,954,264	660,244,055
Alternative investment	198,261,389	145,931,961
Seafarers Maryland Building Corporation	20,945,627	17,527,781
Total investments	2,217,883,339	2,049,418,910
Receivables		
Employers' contributions	1,181,462	1,158,434
Rent receivable	73,777	30,626
Due from related organizations	-	2,373
Interest and dividends	3,786,356	2,433,132
Other	17,293	25,498
Total receivables	5,058,888	3,650,063
Cash	9,997,368	2,464,781
Prepaid expenses and security deposits	640,171	635,336
Total assets	2,233,579,766	2,056,169,090
LIABILITIES		
Accrued expenses	1,496,236	700,758
Due to Seafarers Vacation Plan	394,338	238,477
Due to related organizations	138,804	99,502
Total liabilities	2,029,378	1,038,737
NET ASSETS AVAILABLE FOR BENEFITS	$ 2,231,550,388	$ 2,055,130,353

The Notes to Consolidated Financial Statements
are an integral part of these statements.

Seafarers Pension Plan And Subsidiary

Consolidated Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	$ 134,140,481	$ 137,242,977
Net income from common collective trusts	93,676,914	64,059,610
Net (loss) income from alternative investment	(5,670,572)	2,439,624
Interest and dividends	28,882,931	29,482,185
Rental	2,553,862	2,455,612
	253,583,616	235,680,008
Less investment expense	4,504,756	4,594,414
Net investment income	249,078,860	231,085,594
Employers' contributions	14,087,772	13,145,951
Other	17,864	2,525,271
Total additions	263,184,496	246,756,816
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefit payments	76,062,797	78,609,060
Administrative expenses	10,563,001	10,120,777
Communication with participants	138,663	99,783
Total deductions	86,764,461	88,829,620
Net increase	176,420,035	157,927,196
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	2,055,130,353	1,897,203,157
NET ASSETS AVAILABLE FOR BENEFITS, end of year	$ 2,231,550,388	$ 2,055,130,353

The Notes to Consolidated Financial Statements
are an integral part of these statements.

Seafarers Pension Plan And Subsidiary

Notes to Consolidated Financial Statements

Note 1. Description of Plan

The following brief description of the Seafarers Pension Plan and Subsidiary (the Plan) provides only general information. Participants should refer to the Plan rules and regulations for more complete information.

General

The Plan is a multiemployer defined benefit pension plan covering all employees for whom the Seafarers International Union of North America - Atlantic, Gulf, Lakes, and Inland Waters (the Union), or any affiliated union, is the collective bargaining representative, or for whom contributions to the Seafarers Health and Benefits Plan are made. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration of the Plan is the responsibility of the Board of Trustees and is governed by a joint board consisting of equal representation from the participating employers and the Union.

Funding Policy

Funds to provide benefits are contributed by signatory employers under the terms of collective bargaining agreements among the Union and the employers.

Certain contributions are payable to the Seafarers Health and Benefits Plan pursuant to the regulations of that Plan. The Trustees may allocate to the Plan such portion of the contributions as they deem necessary to pay pensioners, as provided under the Plan Agreement and Rules and Regulations, and maintain adequate reserves, based on the recommendation of the Plan's actuary. For the years ended December 31, 2025 and 2024, there were no contribution allocations from the Seafarers Health and Benefits Plan to the Plan.

The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of January 1, 2025 and that there is no accumulated funding deficiency**.**

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding status certification as of January 1, 2025, in accordance with generally accepted actuarial principles. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of January 1, 2025 and audited financial information as of December 31, 2025, as well as other financial information, including estimated cash flows for the year ended December 31, 2025 and the rate of market value return as reported by the investment consultant. The funded (zone) status provides an indication of the financial health of the Plan. The Plan was certified to be in neither Endangered (yellow zone) nor Critical (red zone) status as measured by the Pension Protection Act of 2006.

Benefits

The regulations of the Plan, as amended, provide for the establishment of the following types of pensions: (1) a regular pension, (2) an early normal pension, (3) a special early normal pension, (4) a disability pension, including the special disability benefit and (5) a deferred vested pension. The Plan also provides for death benefits to eligible participants and beneficiaries.

The type of pension and the amount of monthly benefit are based upon various requirements including: the contribution rate which the respective company was obligated to pay; the minimum age requirement for regular, early normal and special early normal pensions; the status of the applicant's health for disability pensions; and the required minimum numbers of days of sea time.

Reciprocal agreements are in effect among the Plan, American Maritime Officers Pension Plan, Seafarers International Union Pacific District Pension Plan, Seafarers Officers and Employees Pension Plan and United Industrial Workers Pension Plan. The agreements provide for the payment of pension benefits, on a coordinated basis, to participants with combined eligibility under the Plan and one of the other plans.

Seafarers Maryland Building Corporation

The Seafarers Maryland Building Corporation (Subsidiary or Building Corporation) was incorporated on May 22, 1981, under the laws of the State of Maryland, in accordance with the directions of the Trustees of the Plan. The Building Corporation is a non-stock, non-profit corporation organized for the purposes of holding title to property, collecting income, and remitting therefrom the entire amount thereof, less expenses, to the Plan, a tax-exempt organization.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

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

Basis of Consolidation

The consolidated financial statements include the accounts of the Plan and its wholly-owned subsidiary, Seafarers Maryland Building Corporation. All significant transactions and balances among the entities have been consolidated. The Building Corporation is considered a dual-purpose asset (held for both investment purposes and for use in operations) of the Plan, as the Plan utilizes space for its operations and also rents space to related entities.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the Seafarers Maryland Building Corporation's value, which is determined by an independent real estate appraisal. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Investment income derived from the common collective trusts and alternative investment, including unrealized and realized gains and losses and interest and dividend income, are respectively included in "net income from common collective trusts" and "net (loss) income from alternative investment" in the accompanying consolidated financial statements.

Cash

The Plan considers all non-interest bearing cash deposits to be cash.

Employers' Contributions and Related Receivables

Contributions receivables are reported at their outstanding balances net of an estimated reserve for doubtful accounts and are primarily composed of balances due from employers. The Plan estimates doubtful accounts based on historical bad debts, factors related to specific employers' or groups of participants' ability to pay, and current economic trends and conditions. There were no reserves for doubtful accounts at December 31, 2025 and 2024, respectively.

Property Assets – Seafarers Maryland Building Corporation

Property assets are recorded at cost, less accumulated depreciation. Major additions are capitalized, whereas replacements, maintenance, and repairs, which do not improve or extend the useful lives of the respective assets, are expensed currently. Depreciation is computed on a straight-line method over the estimated useful lives of the assets. Depreciation expense in 2025 and 2024 amounted to $566,079 and $476,938, respectively.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All administrative fees are paid by the Plan.

Reclassifications

Certain reclassifications have been made to the 2024 financial statements to conform to the 2025 financial statement presentation. These reclassifications had no effect on changes in net assets available for benefits.

Plan Management's Review of Subsequent Events

The Plan has evaluated subsequent events and transactions through October 14, 2026, the date that the consolidated financial statements were available to be issued.

Note 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during the five consecutive years yielding the highest average in the last ten years of credited service. The actuarial value of accumulated plan benefits for active employees are based on their estimated average compensation during the five years ending on the date as of which the benefit information is presented, January 1, 2025 (valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The actuarial present value of accumulated plan benefits as of January 01, 2025 is as follows:

Vested benefits		
Pensioners and beneficiaries	$	638,640,358
Other vested participants		490,715,792
Total vested benefits		1,129,356,150
Non-vested benefits		72,341,784
Total present value of accumulated plan benefits	$	1,201,697,934

The change in the actuarial present value of accumulated plan benefits from January 1, 2024 to January 1, 2025 is attributable to the following:

Actuarial present value of accumulated plan benefits at January 1, 2024	$	1,183,406,311
Increase (decrease) during the year attributable to:		
Changes due to benefits accumulations, net experience gain or loss, and changes in data		28,254,576
Interest on present value		68,646,107
Benefits paid during year		(78,609,060)
Net increase		18,291,623
Actuarial present value of accumulated plan benefits at January 1, 2025	$	1,201,697,934

The significant actuarial assumptions used in the Plan's valuation as of January 1, 2025 are as follows:

Mortality:	Funding: Pri-2012 BC with MP-2021 (Prior to 2021 RP-2017 BC) Current Liability: IRS 2025 Annuitant/Non-Annuitant
Investment Return:	6.00% for Funding 4.01% for Current Liability
Expenses:	Last year's actual expense
Valuation Method:	Projected Unit Credit Funding Method
Retirement Age:	Age 65 with 5 years of service Age 62 with 25 years of service
Valuation of Assets:	Market Value of assets

Withdrawal Rates:

Age	Probability
22	.0357
27	.0256
32	.0199
37	.0194
42	.0153
47	.0077
52+	.0000

These actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuations been performed as of December 31, there would be no material differences.

Note 4. Plan Termination

In the event the Plan terminates, the net assets available for benefits of the Plan will be allocated, in accordance with ERISA and the Plan provisions generally, as follows:

(a) Benefits attributable to participants who have retired from the Plan or who are eligible to retire in the order of priority as specified in the Plan.
(b) Benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) up to applicable limitations.
(c) All other benefits that are non-forfeitable under the Plan.
(d) All other plan benefits.

In no event shall any assets of the Plan revert to or be paid to any contributing employer.

In addition, the PBGC provides financial assistance to multiemployer plans upon insolvency, including a terminated plan that becomes insolvent. Once a plan becomes insolvent, certain benefits are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, some early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

Note 5. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurement, provides the 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset 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. There have been no changes in the methodologies used at December 31, 2025 and 2024.

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

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

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

Collective trust funds: Valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Registered investment companies: These include mutual funds and exchange-traded funds. All registered investment companies, except for the AFL-CIO Housing Investment Trust (HIT), are valued at the daily closing price as reported by the fund. These mutual funds, held by the Plan, are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price and are deemed to be actively traded. The HIT is registered under the Investment Company Act of 1940, as amended, as a no-load, open-end investment company. The HIT is valued at the net asset value (NAV) and not deemed to be actively traded. NAV is determined as of the close of regular trading of the New York Stock Exchange on the last business day of each calendar month.

Municipal bonds: Valued using recently executed transactions, market price quotations and pricing models that factor in, where applicable, interest rates bond or credit default swap spreads and volatility.

Alternative investments: Valued at the net asset value (NAV) as determined by the custodian of the funds. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily.

Seafarers Maryland Building Corporation: Value is determined periodically by an independent real estate appraisal using both the cost approach and the sales comparison approach. The cost approach involves estimating the replacement cost (new) for a given facility, with appropriate deductions for depreciation and any forms of obsolescence if applicable. In the direct sales comparison approach, the appraiser presents actual sales or current offerings of properties comparable to the subject property and various adjustments are made for measurable differences.

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

	2025	2024
Level 1:		
US government and government agencies	$ 219,038,540	$ 126,555,243
Common stocks	582,264,112	571,820,902
Registered investment companies	250,297,913	253,946,929
	1,051,600,565	952,323,074
Level 2:		
US government and government agencies	39,706,022	178,594,230
Corporate obligations	148,954,300	54,600,430
Municipal bonds	241,879	244,499
	188,902,201	233,439,159
Level 3:		
Seafarers Maryland Building Corporation	20,945,627	17,527,781
Total assets in the fair value hierarchy	1,261,448,393	1,203,290,014
Investments measured at NAV:		
Common collective trusts	715,954,264	660,244,055
Alternate investment	198,261,389	145,931,961
Registered investment company	42,219,293	39,952,880
	956,434,946	846,128,896
Investments at fair value	$ 2,217,883,339	$ 2,049,418,910

Changes in Fair Value of Level 3 Assets

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

The following table sets forth a summary of certain changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2025 and 2024:

	2025	2024
Beginning balance	$ 17,527,781	$ 17,304,084
Capital donation	1,221,131	1,575,217
Realized (loss) included in net increase in net assets available for benefits	(627,391)	(710,644)
Unrealized gain (loss) included in net increase in net assets available for benefits for benefits and related to assets still held at the reporting date	2,824,106	(640,876)
Ending balance	$ 20,945,627	$ 17,527,781

Unrealized gain (loss) included in net increase in net assets available for benefits for the periods above are reported in net appreciation in fair value of investments in the accompanying consolidated statements of changes in net assets available for benefits.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

	2025		2024	
Seafarers Maryland Building Corporation:				
Fair value	$20,945,627		$17,527,781	
Principal valuation technique	Sales comparison approach	Cost approach	Sales comparison approach	Cost approach
Significant unobservable inputs	Price per square foot	Price per acre	Price per square foot	Price per acre
Range of significant input values	$162 - $176	$341,458 - $377,256	$150 - $167	$337,000 - $363,000
Weighted average	$170	$359,578	$161	$353,000

In estimating fair value of the investments in level 3, Plan management may use third-party pricing sources or appraisers.

Fair Value of Investments that Calculate NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2025 and 2024, respectively:

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
AFL-CIO Building Investment Trust (a)	$ 50,265,722	$ -	Quarterly	30-60 days
AFL-CIO Housing Investment Trust (b)	42,219,293	-	Daily	Daily
Asb Labor Equity Index Fund	339,224,338	-	Daily	Daily
Asb Allegiance Real Estate Fund	66,496,707	-	Daily	Daily
Jpmcb Strategic Property Fund	59,828,942	-	Quarterly	45 days
Wellscap Montgomery U.S. Core (c)	198,261,389	-	Daily	Daily
Mackay Shields Core Fixed Income	200,138,555	-	Monthly	Daily

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
AFL-CIO Building Investment Trust (a)	$ 48,277,003	$ -	Quarterly	30-60 days
AFL-CIO Housing Investment Trust (b)	39,952,880	-	Daily	Daily
Asb Labor Equity Index Fund	324,035,180	-	Daily	Daily
Asb Allegiance Real Estate Fund	63,453,636	-	Daily	Daily
Jpmcb Strategic Property Fund	57,590,866	-	Quarterly	45 days
Wellscap Montgomery U.S. Core (c)	145,931,961	-	Daily	Daily
Mackay Shields Core Fixed Income	166,887,370	-	Monthly	Daily

(a) The AFL-CIO Building Investment Trust may be redeemed quarterly by providing 30-60 days notice. In May 2023, all redemptions were restricted pending the implementation of a three-phase strategy to evaluate and reposition the BIT's real estate portfolio in light of the current economic, interest rate and liquidity challenges, consistent with the goals and purpose of the BIT. The queue as of December 31, 2025 and 2024 was approximately $1.8 billion. There is no promise or commitment to act on these requests within any particular time frame.

(b) Participation in the AFL-CIO Housing Investment Trust (HIT) is limited to eligible pension plans and labor organizations. The HIT focuses on high credit quality multifamily mortgage-backed securities, while providing competitive risk-adjusted returns relative to its benchmark, the Bloomberg U.S. Aggregate Bond Index.

(c) The investment objective of this fund is to seek total return consisting of income and capital appreciation by investing in a broad range of investment grade debt securities, including U.S. Government obligations, corporate bonds, asset-backed and mortgage-backed securities, and money market instruments.

Note 6. Risks and Uncertainties

Investments

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. 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 consolidated statements of net assets available for benefits.

Benefit Obligations

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

Employers

During 2025 and 2024, contributions from five and four employers comprised 68 percent and 71 percent, respectively, of the total contributions made to the Plan. As of December 31, 2025 and 2024, contributions receivable from five and four employers comprised 68 percent and 59 percent, respectively, of the total contributions to be paid to the Plan.

Note 7. Tax Status

Seafarers Pension Plan

The Plan obtained its latest determination letter on May 4, 2016, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Seafarers Maryland Building Corporation

The Building Corporation is exempt from federal income tax under Section 501(c)(2) of the IRC.

The Building Corporation files an annual Form 990, *Return of Organization Exempt from Income Tax*, with the IRS. At December 31, 2025, the Building Corporation's Form 990s for the years 2022 through 2025 remain eligible for examination by the IRS.

Note 8. Related-Party and Party-in-Interest Transactions

The Plan is related to a family of jointly-administered, collectively-bargained employee benefit plans affiliated with the Union, through one or more of its divisions, regions or other jurisdictions. Since these organizations co-exist in the same premises, utilizing mutual resources, equipment, and personnel to effectuate cost-savings and to minimize duplication of efforts, interfund relationships have been established on a continuing basis as approved by the Trustees.

The Seafarers Vacation Plan charged the Plan $4,851,307 and $4,484,148 for the years ended December 31, 2025 and 2024, respectively.

The Union charges for services rendered to the Plan in connection with plan-related operations at the ports. Expenses charged to the Plan amounted to $718,814 and $644,816 for the years ended December 31, 2025 and 2024, respectively.

The Building Corporation leases office space to related parties, under cancelable operating leases, at the building located in Camp Springs, Maryland. The rents charged to these related parties were $2,566,726 and $2,462,267 for 2025 and 2024, respectively.

The Building Corporation participates in the Seafarers Officers and Employees Welfare Plan (Welfare Plan), which provides health and life insurance for all its employees. For the years ended December 31, 2025 and 2024, the Building Corporation contributed $223,770 and $253,579, respectively, to the Welfare Plan.

Certain Plan investments are managed by Comerica Bank and Trust, the custodian of the Plan. As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

Note 9. Pension Plan for Employees

The Building Corporation participates in the Seafarers Officers and Employees Pension Plan (Multiemployer Plan), a defined benefit multiemployer pension plan which covers its employees. The risks of participating in multiemployer plans are different from single-employer plans in the following aspects:

- Assets contributed to the Multiemployer Plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the Multiemployer Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers.
- If the Building Corporation chooses to stop participating in the Multiemployer Plan, the Building Corporation may be required to pay the Multiemployer Plan an amount based on the underfunded status of the Plan, referred to as a withdrawal liability.

The Building Corporation's participation in the Multiemployer Plan for the years ended December 31, 2025 and 2024 are outlined in the table below. The "EIN/Pension Plan Number" row provides the Employee Identification Number (EIN) and the three-digit plan number. The most recent Pension Protection Act (PPA) zone status available in 2025 and 2024 is for the Multiemployer Plan's year end at December 31, 2025. The zone status is based on information that the Building Corporation received from the Multiemployer Plan and is certified by the Multiemployer Plan's actuary. Among other factors, pension plans in the red zone are generally less than 65 percent funded, pension plans in the yellow zone are less than 80 percent funded, and pension plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" row indicates plans for which a financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The "Surcharge imposed" row indicates whether a surcharge was imposed by the Multiemployer Plan. The last row lists the expiration date of the collective bargaining agreement to which the Building Corporation is subject.

Pension Plan	Seafarers Officers and Employees Pension Plan	
EIN/Pension Plan Number	11-2401856/333	
	2025	2024
Pension Protection Act zone status	Green	Green
FIP/RP Status Pending/Implemented	No	No
Total Plan contributions	$212,005	$226,497
Plan contributions are more than 5% of total plan contributions	No	No
Surcharge imposed	No	No
Expiration date of collective bargaining agreement	9/30/2027	9/30/2027

There have been no significant changes that affect the comparability of the 2025 and 2024 contributions.

Note 10. Seafarers Maryland Building Corporation

Below is a summary of property assets held by Seafarers Maryland Building Corporation.

	2025	2024
Land	$ 736,761	$ 736,761
Building, improvements and construction in process	17,613,688	16,695,055
Equipment, furniture and fixtures	2,818,879	2,654,380
	21,169,328	20,086,196
Less accumulated depreciation	15,296,649	14,807,259
Net property assets	5,872,679	5,278,937
Increase to fair value	15,072,948	12,248,844
Property assets at fair value	$ 20,945,627	$ 17,527,781

Note 11. Reconciliation of Consolidated Financial Statements to Form 5500

Investment expenses amounting to $4,504,756 are shown as a reduction of investment income for financial statement purposes and are classified as investment advisory and management fees on Form 5500, Schedule H, Part II, Line 2i(5).

Supplementary Information

Seafarers Pension Plan And Subsidiary

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

Plan #001 / EIN: 13-6100329

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	U.S. government and government agencies:							
	Fannie Mae Dtd	Note	N/A	5/25/2055	4.500%	2,481,000	$ 2,459,679	$ 2,466,050
	Federal Home Ln Mtg Corp Partn	Note	N/A	9/1/2043	4.500%	124,484	134,959	124,917
	Federal Home Ln Mtg Corp Partn	Note	N/A	4/1/2044	4.000%	187,153	198,878	182,714
	Federal Home Ln Mtg Corp Partn	Note	N/A	4/1/2044	4.000%	84,194	88,207	82,686
	Federal Home Ln Mtg Corp Partn	Note	N/A	9/1/2043	4.500%	353,274	382,143	351,747
	Federal Home Ln Mtg Corp Partn C	Note	N/A	10/1/2041	6.750%	16,384	17,126	17,029
	Federal Home Ln Mtg Corp Partn C	Note	N/A	2/1/2039	4.500%	324	323	327
	Federal Home Ln Mtg Corp Partn C	Note	N/A	6/1/2039	4.500%	742	740	749
	Federal Home Ln Mtg Corp Partn C	Note	N/A	6/1/2039	4.500%	1,138	1,135	1,149
	Federal Home Ln Mtg Corp Partn C	Note	N/A	2/1/2040	5.000%	54,007	60,353	55,602
	Federal Home Ln Mtg Corp Partn C	Note	N/A	7/1/2038	6.000%	136,926	151,902	144,965
	Federal Home Ln Mtg Gold Pool	Note	N/A	1/1/2044	4.500%	76,103	81,264	76,303
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	3/1/2041	5.000%	482,971	518,816	495,977
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	7/1/2041	5.000%	302,786	323,650	311,376
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	8/1/2041	5.000%	150,742	162,472	155,204
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	10/1/2041	4.000%	57,358	61,852	55,290
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	7/1/2039	4.500%	574,429	629,808	579,392
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	9/1/2042	3.000%	162,529	167,529	150,403
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	9/1/2042	3.500%	43,030	45,059	41,161
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	6/1/2043	3.000%	50,525	52,427	46,744
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	9/1/2043	4.500%	201,813	220,057	202,439
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	4/1/2044	4.500%	390,726	423,388	389,909
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	11/1/2043	5.000%	156,255	173,003	158,033
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	7/1/2044	4.500%	348,942	383,346	348,073
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	10/1/2043	4.000%	116,256	121,596	113,196
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	10/1/2043	5.000%	100,271	110,987	101,622
	Federal Natl Mtg Assn Gtd Mtg Pa	Note	N/A	5/1/2040	5.500%	83,042	90,983	86,527
	Federal Natl Mtg Assn Pool	Note	N/A	11/1/2036	5.500%	21	20	21
	Federal Natl Mtg Assn Pool	Note	N/A	5/1/2037	5.500%	235	232	245
	Federal Natl Mtg Assn Pool	Note	N/A	1/1/2038	5.500%	224	221	233
	Federal Natl Mtg Assn Pool	Note	N/A	9/1/2043	5.000%	46,709	51,701	47,648
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	12/1/2033	5.000%	40,185	44,166	40,815
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	1/1/2034	5.500%	112,686	123,263	115,482
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	5/1/2037	5.500%	288	284	294
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	12/1/2037	5.500%	1,534	1,511	1,572
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	9/1/2041	4.000%	63,407	66,132	61,957
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	9/1/2041	4.000%	90,444	94,386	88,485
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	2/1/2041	4.500%	205,529	215,195	206,842
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	4/1/2044	4.500%	1,140,490	1,236,773	1,143,854
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	10/1/2043	5.000%	126,080	139,594	128,603
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	9/1/2043	4.500%	504,079	549,488	505,642
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	2/1/2036	5.850%	34,466	34,817	35,101
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	2/1/2037	6.560%	28,804	28,888	29,671
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	5/1/2031	4.500%	78,951	82,885	79,517
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	12/1/2043	5.000%	110,539	120,523	112,473
	Fhlmc	Note	N/A	12/15/2041	4.000%	148,875	160,058	148,801
	Fhlmc Remic Series	Note	N/A	8/25/2054	4.500%	2,429,769	2,422,935	2,418,471
	Fhlmc Umbs 30Y Fixed	Note	N/A	1/1/2056	5.000%	23,657,059	23,590,465	23,598,390
	Fnma Remic Trust	Note	N/A	5/25/2055	4.500%	4,056,645	4,016,079	4,019,707
	Gnma I & Ii - Single Issuer Pool	Note	N/A	4/15/2038	5.500%	29,088	29,294	30,184
	Gnma Ii Gtd Pass Thru Ctf Multip	Note	N/A	4/20/2040	5.000%	66,459	72,897	68,381
	Government Natl Mtg Assn Pool	Note	N/A	3/15/2033	6.000%	81,944	85,606	84,049
	United States Treas Bills	Note	N/A	4/14/2026	0.000%	2,088,000	2,063,636	2,067,162
	United States Treas Nts	Note	N/A	11/30/2026	1.250%	1,415,100	1,386,356	1,386,133
	United States Treas	Note	N/A	10/31/2031	4.125%	5,775,000	5,690,130	5,863,877
	United States Treas Nts	Note	N/A	7/31/2030	3.875%	9,230,000	9,279,945	9,298,117
	United States Treas Nts	Note	N/A	8/31/2030	3.625%	740,000	738,063	737,373
	United States Treas Nts	Note	N/A	10/31/2030	3.625%	55,003,000	54,839,601	54,770,887
	United States Treas Nts	Note	N/A	11/30/2030	3.500%	21,342,000	21,161,927	21,126,873
	United States Treas Nts	Note	N/A	12/31/2029	4.375%	175,000	174,549	179,676
	United States Treas Nts	Note	N/A	9/15/2028	3.375%	4,700,000	4,676,500	4,680,730
	United States Treas Nts	Note	N/A	1/31/2032	4.375%	6,975,000	6,967,948	7,168,975
	United States Treas Nts	Note	N/A	6/30/2032	4.000%	495,000	489,973	497,841
	United States Treas Nts	Note	N/A	8/31/2032	3.875%	355,000	356,997	354,070
	United States Treas Nts	Note	N/A	10/31/2032	3.750%	75,944,000	75,391,756	75,101,781
	United States Treas Nts	Note	N/A	11/30/2031	4.125%	8,200,000	8,201,281	8,323,328
	United States Treas Nts	Note	N/A	1/31/2030	4.250%	9,390,000	9,363,775	9,598,740
	United States Treas Nts	Note	N/A	4/30/2030	3.875%	1,905,000	1,897,129	1,919,878
	Us Treasury Note	Note	N/A	8/15/2033	3.875%	2,475,000	2,325,142	2,454,408
	Us Treasury Note	Note	N/A	11/15/2033	4.500%	1,500,000	1,546,915	1,548,810
	Us Treasury Note	Note	N/A	5/15/2033	3.375%	2,090,000	2,045,345	2,009,263
	Us Treasury Note	Note	N/A	10/31/2029	4.125%	1,050,000	1,046,945	1,067,966
	United States Treas	Bond	N/A	7/15/2035	1.875%	8,927,830	9,003,487	8,882,652
	Total U.S. government and government agencies						258,876,495	258,744,562

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets
(Held at End of Year) – Continued
Plan #001 / EIN: 13-6100329
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(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Corporate obligations:							
	Abbvie Inc Pp 144A	Bond	N/A	11/21/2026	2.950%	1,590,000	1,729,085	1,577,614
	Abbvie Inc Sr Glbl Nt	Bond	N/A	3/15/2028	4.650%	827,000	841,479	840,869
	Alcoa Inc	Bond	N/A	2/1/2037	5.950%	4,035,000	4,400,929	4,362,400
	Amgen Inc	Bond	N/A	6/15/2048	4.563%	2,035,000	1,791,696	1,740,719
	Apa Corporation Sr Glbl	Bond	N/A	1/15/2037	6.000%	2,060,000	2,046,669	2,063,090
	Apa Corporation Sr Glbl	Bond	N/A	9/1/2040	5.100%	2,260,000	1,931,748	2,008,168
	Astrazeneca Plc	Bond	N/A	1/17/2029	4.000%	827,000	830,411	828,910
	Boeing Co	Bond	N/A	2/1/2030	2.950%	1,300,000	1,167,062	1,231,646
	Boston Scientific Corp	Bond	N/A	6/1/2030	2.650%	1,654,000	1,558,259	1,556,364
	Carrier Global	Bond	N/A	3/15/2034	5.900%	2,816,000	3,036,907	3,020,667
	Caterpillar Inc Sr Nt	Bond	N/A	8/15/2042	3.803%	3,572,000	3,041,791	3,000,016
	Cheniere Energy Inc	Bond	N/A	4/15/2034	5.650%	3,630,000	3,691,306	3,765,689
	Coca Cola Co	Bond	N/A	6/1/2030	1.650%	827,000	749,722	748,402
	Diamondback Energy Inc	Bond	N/A	4/18/2054	5.750%	704,000	681,216	665,308
	Diamondback Energy Inc Sr Glbl Nt	Bond	N/A	4/1/2035	5.550%	3,065,000	3,119,935	3,150,299
	Dte Elec Co 1M Glbl -B Bd	Bond	N/A	5/15/2035	5.250%	1,707,000	1,760,753	1,754,352
	Dte Elec Co	Bond	N/A	5/15/2048	4.050%	835,000	676,084	677,694
	Dte Energy Co Sr -A Nt	Bond	N/A	4/1/2030	5.200%	1,366,000	1,413,537	1,409,411
	Duke Energy Carolinas Llc	Bond	N/A	3/15/2035	5.250%	1,707,000	1,765,823	1,764,082
	Duke Energy Ohio Inc 1M Glbl	Bond	N/A	6/15/2035	5.300%	1,627,000	1,649,290	1,677,225
	Duke Energy Ohio Inc	Bond	N/A	6/1/2030	2.125%	1,366,000	1,252,663	1,250,450
	Duke Energy Ohio Inc	Bond	N/A	2/1/2029	3.650%	1,515,000	1,456,269	1,499,729
	Duke Energy Progress Llc	Bond	N/A	10/15/2046	3.700%	835,000	627,788	636,395
	Enbridge Inc	Note	N/A	6/20/2030	4.900%	1,116,000	1,136,616	1,140,898
	Enbridge Inc	Note	N/A	3/8/2033	5.700%	2,927,000	3,056,827	3,082,980
	Ge Aerospace Sr Nt	Bond	N/A	7/29/2030	4.300%	1,654,000	1,670,564	1,668,059
	Hf Sinclair Corp Sr Glbl	Bond	N/A	9/1/2032	5.500%	3,467,000	3,450,670	3,514,047
	Honeywell Intl Inc	Bond	N/A	3/1/2035	5.000%	3,572,000	3,648,858	3,638,225
	Ingersoll-Rand Global Hldg Co Lt	Bond	N/A	6/15/2043	5.750%	3,572,000	3,793,908	3,709,343
	Johnson Controls International P	Note	N/A	12/1/2032	4.900%	1,606,000	1,616,053	1,632,772
	Jpmorgan Chase & Co	Bond	N/A	4/22/2030	0.000%	904,000	930,990	943,080
	Jpmorgan Chase & Co Nt	Bond	N/A	7/15/2041	5.600%	1,408,000	1,481,130	1,467,671
	Kentucky Utils Co 1St Mtg Bd	Bond	N/A	11/1/2040	5.125%	835,000	798,152	818,108
	Lam Resh Corp	Bond	N/A	6/15/2030	1.900%	4,015,000	3,564,638	3,653,811
	Lam Resh Corp	Bond	N/A	3/15/2029	4.000%	827,000	828,494	827,223
	Lilly Eli & Co	Bond	N/A	2/27/2053	4.875%	2,856,000	2,640,723	2,609,356
	Lockheed Martin	Bond	N/A	6/15/2032	3.900%	3,475,000	3,411,199	3,404,145
	Lockheed Martin Corp Sr Glbl	Bond	N/A	8/15/2030	4.400%	827,000	837,376	834,947
	Micron Technology Inc Sr Nt	Bond	N/A	11/1/2035	6.050%	2,755,000	2,819,084	2,939,310
	Morgan Stanley Ixis Real Estate	Bond	N/A	11/25/2036	1.100%	28,379	27,783	9,251
	Nisource	Bond	N/A	3/30/2048	3.950%	835,000	643,321	651,233
	Nisource Inc Sr Nt	Bond	N/A	7/1/2029	5.200%	1,515,000	1,531,421	1,561,920
	Northrop Grumman Corp	Bond	N/A	3/15/2033	4.700%	3,475,000	3,518,577	3,508,812
	Novartis Cap Corp	Bond	N/A	11/20/2045	4.000%	2,143,000	1,807,333	1,792,748
	Pfizer Inc Sr Nt	Bond	N/A	11/15/2030	4.200%	730,000	729,569	733,380
	Philip Morris Intl Inc	Bond	N/A	11/1/2030	1.750%	827,000	738,166	736,783
	Plains All Amern Pipeline L P	Bond	N/A	6/15/2044	4.700%	1,245,000	1,061,829	1,059,371
	Plains All Amern Pipeline L P Sr Nt	Bond	N/A	6/15/2035	5.950%	1,860,000	1,949,203	1,937,060
	Ppl	Bond	N/A	5/15/2033	5.000%	1,707,000	1,749,948	1,747,541
	Public Service Elec & Gas	Bond	N/A	5/15/2029	3.200%	1,515,000	1,426,235	1,476,171
	Public Svc Elec	Bond	N/A	1/15/2030	2.450%	1,366,000	1,280,461	1,284,491
	Qualcomm Inc	Bond	N/A	5/20/2030	2.150%	827,000	763,050	761,584
	Qualcomm Inc Sr Glbl Nt	Bond	N/A	5/20/2035	5.000%	3,253,000	3,247,992	3,303,194
	Roche Holdings Inc	Bond	N/A	3/8/2054	5.218%	2,600,000	2,529,711	2,519,296
	Rockwell Automation Inc Glbl Nt	Bond	N/A	8/15/2031	1.750%	1,606,000	1,381,043	1,406,390
	Rockwell Automation Inc Sr Glbl	Bond	N/A	3/1/2049	4.200%	2,070,000	1,773,666	1,721,122
	Royal Bank Of Canada	Note	N/A	8/6/2029	0.000%	860,000	866,117	868,351
	Royal Bk Cda Fr	Note	N/A	N/A	FR	1,654,000	1,678,306	1,677,057
	Rtx Corporation	Bond	N/A	3/15/2027	3.500%	2,575,000	2,909,673	2,562,537
	San Diego Gas & Elec Co	Bond	N/A	8/15/2028	4.950%	775,000	785,767	794,267
	Sempra Sr Nt	Bond	N/A	10/15/2039	6.000%	3,572,000	3,766,421	3,718,631
	Southern Calif Gas Co	Bond	N/A	2/1/2030	2.550%	827,000	781,214	779,414
	Steel Dynamics Inc Sr	Bond	N/A	8/15/2034	5.375%	1,627,000	1,651,812	1,685,539
	Steel Dynamics Inc Sr Nt	Bond	N/A	5/15/2035	5.250%	4,427,000	4,387,144	4,527,360
	T Mobile Usa Inc Sr Nt	Bond	N/A	5/15/2035	5.300%	2,320,000	2,341,676	2,378,719
*	Targa Res Corp Sr	Bond	N/A	3/30/2034	6.500%	1,575,000	1,680,579	1,718,939
*	Targa Res Corp Sr Nt	Bond	N/A	5/15/2055	6.125%	704,000	710,274	699,579
	Texas Instrs Inc Sr Nt	Bond	N/A	5/23/2035	5.100%	2,460,000	2,485,879	2,531,463
	Transcanada Pipelines Ltd Sr Glbl Nt	Bond	N/A	3/15/2049	5.100%	704,000	663,809	649,736
	Travelers Cos Inc	Bond	N/A	11/1/2040	5.350%	2,143,000	2,190,661	2,170,430
	Travelers Cos Inc Sr Nt	Bond	N/A	5/30/2047	4.000%	905,000	720,501	735,521
	Toronto-Dominion Bank	Note	N/A	10/15/2035	4.928%	2,857,000	2,874,486	2,854,886
	Union Pacific	Bond	N/A	3/10/2052	2.950%	2,128,000	1,397,442	1,357,047

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets (Held at End of Year) – Continued

Plan #001 / EIN: 13-6100329

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Corporate obligations - continued							
*	Valero Energy Corp	Bond	N/A	6/15/2037	6.625%	760,000	838,524	836,859
*	Valero Energy Corp	Bond	N/A	4/15/2032	7.500%	425,000	469,961	486,502
*	Valero Energy Corp Sr Nt	Bond	N/A	2/15/2030	5.150%	1,310,000	1,311,530	1,348,160
	Vulcan Materials	Bond	N/A	6/1/2030	3.500%	3,598,000	3,453,211	3,485,347
	Vulcan Matls Co Sr	Bond	N/A	12/1/2034	5.350%	4,305,000	4,374,747	4,462,003
	Welltower Inc	Bond	N/A	3/15/2029	4.125%	802,000	797,411	803,387
	Welltower Inc Sr Nt	Bond	N/A	7/1/2030	4.500%	827,000	837,439	836,221
	Welltower Inc Sr Nt	Bond	N/A	7/1/2035	5.125%	1,629,000	1,637,630	1,662,524
	Total corporate obligations						148,677,226	- 148,954,300
	Stocks:							
	3M Co	Stock	N/A	N/A	N/A	5,734	698,171	918,013
	Abbott Labs	Stock	N/A	N/A	N/A	14,591	710,718	1,828,106
	Abbvie Inc	Stock	N/A	N/A	N/A	23,990	1,345,826	5,481,475
	Accenture Plc Cl A	Stock	N/A	N/A	N/A	5,110	779,744	1,371,013
	Adobe Sys Inc	Stock	N/A	N/A	N/A	2,485	415,235	869,725
	Advanced Micro Devices Inc	Stock	N/A	N/A	N/A	11,550	762,217	2,473,548
	Aflac Inc	Stock	N/A	N/A	N/A	7,785	265,076	858,452
	Agilent Technologies Inc	Stock	N/A	N/A	N/A	3,005	289,370	408,890
	Air Products & Chemical Inc	Stock	N/A	N/A	N/A	1,535	461,882	379,176
	Airbnb Inc Com Cl A	Stock	N/A	N/A	N/A	3,855	551,692	523,201
	Allstate Corp	Stock	N/A	N/A	N/A	2,830	141,712	589,065
	Alphabet Inc Cl A	Stock	N/A	N/A	N/A	78,630	2,451,438	24,611,190
	Alphabet Inc Cl C	Stock	N/A	N/A	N/A	63,975	1,598,995	20,075,355
	Altria Group Inc	Stock	N/A	N/A	N/A	6,870	325,076	396,124
	Amazon Com Inc	Stock	N/A	N/A	N/A	133,595	6,191,408	30,836,398
	American Express Co	Stock	N/A	N/A	N/A	6,050	433,946	2,238,198
	American Intl Group Inc	Stock	N/A	N/A	N/A	8,355	471,163	714,770
	Ameriprise Finl Inc	Stock	N/A	N/A	N/A	950	303,456	465,823
	Amgen Inc	Stock	N/A	N/A	N/A	5,315	870,732	1,739,653
	Amphenol Corp Cl A	Stock	N/A	N/A	N/A	9,560	523,737	1,291,938
	Analog Devices Inc	Stock	N/A	N/A	N/A	3,915	466,883	1,061,748
	Aon Plc Shs Cl A	Stock	N/A	N/A	N/A	2,325	472,119	820,446
	Apollo Global Management Inc Com	Stock	N/A	N/A	N/A	6,240	972,156	903,302
	Apple Inc	Stock	N/A	N/A	N/A	166,685	12,695,351	45,314,984
	Applied Matls Inc	Stock	N/A	N/A	N/A	5,410	335,705	1,390,316
	Applovin Corporation Com Cl A	Stock	N/A	N/A	N/A	1,355	880,194	913,026
	Aptiv Plc Com	Stock	N/A	N/A	N/A	2,050	274,937	155,985
	Arista Networks Inc Com	Stock	N/A	N/A	N/A	7,940	447,769	1,040,378
	At&T Inc	Stock	N/A	N/A	N/A	85,918	2,159,017	2,134,203
	Autodesk Inc (Del)	Stock	N/A	N/A	N/A	1,200	230,456	355,212
	Automatic Data Processing Inc	Stock	N/A	N/A	N/A	3,755	340,349	965,899
	Autozone Inc	Stock	N/A	N/A	N/A	210	442,314	712,215
	Axon Enterprise Inc	Stock	N/A	N/A	N/A	565	343,040	320,880
	Bank New York Mellon Corp	Stock	N/A	N/A	N/A	10,145	471,795	1,177,733
	Bank Of America Corp	Stock	N/A	N/A	N/A	87,800	1,499,061	4,829,000
	Baxter Intl Inc	Stock	N/A	N/A	N/A	5,210	467,784	99,563
	Becton Dickinson & Co	Stock	N/A	N/A	N/A	2,890	556,117	560,862
	Berkshire Hathaway Inc Cl B	Stock	N/A	N/A	N/A	20,230	3,320,290	10,168,610
	Best Buy	Stock	N/A	N/A	N/A	2,870	321,392	192,089
	Blackrock Funding	Stock	N/A	N/A	N/A	1,700	322,475	1,819,578
	Blackstone Group Inc Com	Stock	N/A	N/A	N/A	8,165	1,064,223	1,258,553
	Boeing Co	Stock	N/A	N/A	N/A	6,415	845,267	1,392,825
	Booking Hldgs Inc	Stock	N/A	N/A	N/A	440	911,268	2,356,345
	Boston Scientific Corp	Stock	N/A	N/A	N/A	12,790	569,502	1,219,527
	Bristol Myers Squibb Co	Stock	N/A	N/A	N/A	29,751	1,586,553	1,604,769
	Broadcom Inc	Stock	N/A	N/A	N/A	52,845	2,643,350	18,289,655
	Builders Firstsource Inc	Stock	N/A	N/A	N/A	4,370	599,472	449,629
	Cadence Design Sys	Stock	N/A	N/A	N/A	2,191	428,479	684,863
	Capital One Finl Corp Glbl Flt	Stock	N/A	N/A	N/A	7,364	649,495	1,784,739
	Cardinal Health Inc	Stock	N/A	N/A	N/A	4,230	229,897	869,265
	Carnival Corp	Stock	N/A	N/A	N/A	19,795	478,068	604,539
	Carrier Global Corporation Com	Stock	N/A	N/A	N/A	7,890	134,246	416,908
	Caterpillar Inc	Stock	N/A	N/A	N/A	4,515	391,234	2,586,508
	Cencora Inc.	Stock	N/A	N/A	N/A	2,125	282,677	717,719
	Centene Corp	Stock	N/A	N/A	N/A	7,750	524,105	318,913
	Charter Communications Inc New	Stock	N/A	N/A	N/A	1,200	329,297	250,500
	Chevron Corporation	Stock	N/A	N/A	N/A	21,485	1,918,203	3,274,529
	Chipotle Mexican Grill Inc Cl A	Stock	N/A	N/A	N/A	18,345	568,382	678,765
	Chubb Ltd	Stock	N/A	N/A	N/A	4,506	487,877	1,406,413
	Cintas Corp	Stock	N/A	N/A	N/A	2,710	442,911	509,670
	Cisco Sys Inc	Stock	N/A	N/A	N/A	35,775	757,585	2,755,748

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets
(Held at End of Year) – Continued
Plan #001 / EIN: 13-6100329
December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Stocks - continued							
	Citigroup Inc	Stock	N/A	N/A	N/A	21,115	1,383,439	2,463,909
	Citizens Finl Group Inc	Stock	N/A	N/A	N/A	7,555	362,117	441,288
	Cme Group Inc	Stock	N/A	N/A	N/A	4,049	569,273	1,105,701
	Coca Cola Co	Stock	N/A	N/A	N/A	33,145	1,697,478	2,317,167
	Colgate Palmolive Co	Stock	N/A	N/A	N/A	3,305	246,049	261,161
	Comcast Corp Cl A	Stock	N/A	N/A	N/A	47,190	1,104,806	1,410,509
	Comfort System Usa Inc	Stock	N/A	N/A	N/A	300	277,682	279,987
	Conocophillips	Stock	N/A	N/A	N/A	15,135	1,033,165	1,416,787
	Copart Inc	Stock	N/A	N/A	N/A	3,425	182,761	134,089
	Corning Incorporated	Stock	N/A	N/A	N/A	5,545	251,126	485,520
	Corteva Inc	Stock	N/A	N/A	N/A	2,335	103,353	156,515
	Costco Wholesale Corp	Stock	N/A	N/A	N/A	3,820	990,600	3,294,139
	Crh Plc Ord	Stock	N/A	N/A	N/A	2,500	317,952	312,000
	Crowdstrike Holdings Inc -A	Stock	N/A	N/A	N/A	1,890	697,222	885,956
	Csx Corp	Stock	N/A	N/A	N/A	19,835	438,779	719,019
	Cummins Inc	Stock	N/A	N/A	N/A	1,535	359,292	783,541
	Cvs/Caremark Corp	Stock	N/A	N/A	N/A	18,255	1,090,209	1,448,717
	Danaher Corp	Stock	N/A	N/A	N/A	8,705	988,959	1,992,749
	Darden Restaurants Inc	Stock	N/A	N/A	N/A	2,020	179,543	371,720
	Deckers Outdoor Corp	Stock	N/A	N/A	N/A	3,950	468,215	409,497
	Deere & Co	Stock	N/A	N/A	N/A	2,560	449,115	1,191,859
	Dell Technologies Inc -C	Stock	N/A	N/A	N/A	2,490	339,882	313,441
	Delta Air Lines Inc	Stock	N/A	N/A	N/A	10,345	516,522	717,943
	Devon Energy Corporation	Stock	N/A	N/A	N/A	8,385	426,965	307,143
	Dominos Pizza Inc	Stock	N/A	N/A	N/A	790	288,026	329,288
	Dover Corp	Stock	N/A	N/A	N/A	1,285	233,858	250,883
	Dupont De Nemours Inc	Stock	N/A	N/A	N/A	2,601	83,013	104,560
	Eagle Materials Inc	Stock	N/A	N/A	N/A	1,670	394,078	345,156
	Eaton Corp Plc	Stock	N/A	N/A	N/A	3,065	383,748	976,233
	Ecolab Inc	Stock	N/A	N/A	N/A	1,620	305,144	425,282
	Edwards Lifesciences Corp	Stock	N/A	N/A	N/A	3,880	307,937	330,770
	Electronic Arts	Stock	N/A	N/A	N/A	2,785	306,467	569,059
	Elevance Health Inc	Stock	N/A	N/A	N/A	3,280	926,184	1,149,804
	Emerson Electric	Stock	N/A	N/A	N/A	5,090	328,993	675,545
	Eog Resources Inc	Stock	N/A	N/A	N/A	7,702	734,033	808,787
	Eqt Corp	Stock	N/A	N/A	N/A	10,925	597,477	585,580
	Evercore Partners Inc	Stock	N/A	N/A	N/A	970	322,084	330,043
	Expedia Inc Del	Stock	N/A	N/A	N/A	2,250	305,157	637,448
	Exxon Mobil Corporation	Stock	N/A	N/A	N/A	57,915	5,277,042	6,969,491
	Facebook Inc	Stock	N/A	N/A	N/A	29,480	3,557,565	19,459,453
	Fastenal Co	Stock	N/A	N/A	N/A	10,145	230,735	407,119
	Fedex Corp	Stock	N/A	N/A	N/A	2,545	226,950	735,149
	Fidelity Natl Information Svcs Com	Stock	N/A	N/A	N/A	5,710	764,936	379,487
	Fifth Third Bancorp Com	Stock	N/A	N/A	N/A	9,395	328,843	439,780
	Fiserv Inc	Stock	N/A	N/A	N/A	5,895	576,940	395,967
	Floor & Decor Holdings, Inc	Stock	N/A	N/A	N/A	5,525	386,406	336,417
	Ford Motor Co	Stock	N/A	N/A	N/A	55,180	807,969	723,962
	Fortinet Inc	Stock	N/A	N/A	N/A	935	91,396	74,248
	Fortive Corp	Stock	N/A	N/A	N/A	2,935	148,457	162,041
	Freeport- Mcmoran Copper & Gold B	Stock	N/A	N/A	N/A	10,010	332,494	508,408
	Gallagher Arthur J & Co	Stock	N/A	N/A	N/A	1,010	198,168	261,378
	Ge Aerospace	Stock	N/A	N/A	N/A	9,320	781,083	2,870,840
	Ge Healthcare Technologies Inc.	Stock	N/A	N/A	N/A	2,101	185,217	172,324
	Ge Vernova Llc Com	Stock	N/A	N/A	N/A	2,245	233,729	1,467,265
	General Dynamics Corp	Stock	N/A	N/A	N/A	1,214	129,992	408,705
	General Mills Inc	Stock	N/A	N/A	N/A	3,610	221,895	167,865
	General Motors Co	Stock	N/A	N/A	N/A	14,440	507,209	1,174,261
	Gilead Sciences Inc	Stock	N/A	N/A	N/A	6,050	423,505	742,577
	Global Markets Inc	Stock	N/A	N/A	N/A	1,060	124,281	266,060
	Global Payments Inc	Stock	N/A	N/A	N/A	1,940	362,300	150,156
	Goldman Sachs Group Inc	Stock	N/A	N/A	N/A	3,365	786,416	2,957,835
	Grainger W W Inc	Stock	N/A	N/A	N/A	405	411,245	408,665
	Halliburton Co	Stock	N/A	N/A	N/A	15,360	704,853	434,074
	Hartford Insurance Group Inc	Stock	N/A	N/A	N/A	3,825	455,093	527,085
	Hca Hldgs Inc Com	Stock	N/A	N/A	N/A	2,345	626,600	1,094,787
	Hershey Co Common Stock	Stock	N/A	N/A	N/A	1,385	254,001	252,042
	Hilton Worldwide Hldgs Inc	Stock	N/A	N/A	N/A	3,225	390,949	926,381
	Home Depot Inc	Stock	N/A	N/A	N/A	13,885	1,333,215	4,777,829
	Honeywell International Inc	Stock	N/A	N/A	N/A	6,050	264,849	1,180,295
	Howmet Aerospace Inc Com	Stock	N/A	N/A	N/A	4,710	523,694	965,644
	Hubbell Inc	Stock	N/A	N/A	N/A	440	184,477	195,408
	Humana Inc	Stock	N/A	N/A	N/A	1,890	538,184	484,086
	Ibm Corp	Stock	N/A	N/A	N/A	8,420	1,490,972	2,494,088

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets
(Held at End of Year) – Continued
Plan #001 / EIN: 13-6100329
December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Stocks - continued							
	Idexx Laboratories Inc	Stock	N/A	N/A	N/A	410	118,694	277,377
	Illinois Tool Works Inc Wks Inc	Stock	N/A	N/A	N/A	2,880	413,801	709,344
	Ingersoll Rand Inc Com	Stock	N/A	N/A	N/A	4,605	156,332	364,808
	Installed Bldg Prods Inc	Stock	N/A	N/A	N/A	1,560	393,363	404,648
	Intel Corp	Stock	N/A	N/A	N/A	34,635	1,011,746	1,278,032
	Intercontinentalexchange Group I	Stock	N/A	N/A	N/A	5,930	561,141	960,423
	Intuit Inc	Stock	N/A	N/A	N/A	2,245	639,976	1,487,133
	Intuitive Surgical Inc	Stock	N/A	N/A	N/A	2,730	336,843	1,546,163
	Iqvia Hldgs Inc	Stock	N/A	N/A	N/A	1,965	303,528	442,931
	Jabil Circuit Inc	Stock	N/A	N/A	N/A	500	116,568	114,010
	Jacobs Engineering Group Inc.	Stock	N/A	N/A	N/A	2,100	199,096	278,166
	Johnson & Johnson	Stock	N/A	N/A	N/A	33,000	2,523,199	6,829,350
	Johnson Controls Internation	Stock	N/A	N/A	N/A	8,530	350,675	1,021,468
	Jpmorgan Chase & Co	Stock	N/A	N/A	N/A	31,700	1,768,848	10,214,374
	Kimberly Clark Corp	Stock	N/A	N/A	N/A	1,540	213,941	155,371
	Kinder Morgan Inc Del Com	Stock	N/A	N/A	N/A	15,185	428,748	417,436
	Kkr Co Inc Cl- A	Stock	N/A	N/A	N/A	9,775	1,209,029	1,246,117
	Kla-Tencor Corp	Stock	N/A	N/A	N/A	1,055	420,641	1,281,909
	Kroger Co	Stock	N/A	N/A	N/A	3,890	167,601	243,047
	L3 Harris Technologies Inc Com	Stock	N/A	N/A	N/A	2,385	559,951	700,164
	Labcorp Holdings Inc Com	Stock	N/A	N/A	N/A	705	103,953	176,870
	Lam Research Corporation Com	Stock	N/A	N/A	N/A	8,640	495,564	1,478,995
	Lilly Eli & Co	Stock	N/A	N/A	N/A	10,435	1,023,290	11,214,286
	Linde Plc Shs	Stock	N/A	N/A	N/A	2,165	429,815	923,134
	Lockheed Martin Corp	Stock	N/A	N/A	N/A	2,105	618,469	1,018,125
	Lowes Companies Inc Cos Inc	Stock	N/A	N/A	N/A	7,781	363,586	1,876,466
	Lululemon Athletica Inc	Stock	N/A	N/A	N/A	1,825	455,470	379,253
	M & T Bank Corp	Stock	N/A	N/A	N/A	1,405	234,356	283,079
	Marathon Pete Corp	Stock	N/A	N/A	N/A	4,045	255,108	657,838
	Marriott Intl Inc New Cl A	Stock	N/A	N/A	N/A	2,920	381,052	905,901
	Marsh	Stock	N/A	N/A	N/A	4,150	462,493	769,908
	Martin Marietta Materials Inc	Stock	N/A	N/A	N/A	860	314,491	535,488
	Masco Corp	Stock	N/A	N/A	N/A	2,035	113,738	129,141
	Mastercard Inc	Stock	N/A	N/A	N/A	9,465	915,391	5,403,379
	Mcdonalds Corp	Stock	N/A	N/A	N/A	9,845	1,397,972	3,008,927
	Mckesson Corp	Stock	N/A	N/A	N/A	1,790	467,495	1,468,319
	Medtronic Plc	Stock	N/A	N/A	N/A	13,820	1,063,449	1,327,549
	Merck & Co Inc	Stock	N/A	N/A	N/A	34,430	1,497,237	3,624,102
	Metlife Inc	Stock	N/A	N/A	N/A	7,590	353,644	599,155
	Micron Technology Inc	Stock	N/A	N/A	N/A	7,125	393,813	2,033,546
	Microsoft Corp	Stock	N/A	N/A	N/A	82,415	8,150,229	39,857,542
	Mohawk Inds Inc	Stock	N/A	N/A	N/A	3,185	392,717	348,121
	Monolithic Power Systems Inc	Stock	N/A	N/A	N/A	320	238,923	290,035
	Moody'S Corporation	Stock	N/A	N/A	N/A	1,805	469,598	922,084
	Motorola Solutions Inc.	Stock	N/A	N/A	N/A	810	192,544	310,489
	Msci Inc Cl A	Stock	N/A	N/A	N/A	795	215,833	456,115
	Nasdaq Stock Market Inc	Stock	N/A	N/A	N/A	3,775	134,491	366,666
	Netflix.Com Inc	Stock	N/A	N/A	N/A	58,300	762,030	5,466,208
	Newmont Mng Corp	Stock	N/A	N/A	N/A	8,055	387,124	804,292
	Nike Inc Cl B	Stock	N/A	N/A	N/A	16,825	947,991	1,071,921
	Norfolk Southern Corp	Stock	N/A	N/A	N/A	1,130	240,708	326,254
	Northrop Grumman Corp	Stock	N/A	N/A	N/A	1,756	475,612	1,001,289
	Nvidia Corp	Stock	N/A	N/A	N/A	269,410	6,558,817	50,244,965
	Nxp Semiconductors Nv	Stock	N/A	N/A	N/A	2,285	441,950	495,982
	O Reilly Automotive Inc New	Stock	N/A	N/A	N/A	10,230	519,052	933,078
	Occidental Petroleum Corp	Stock	N/A	N/A	N/A	7,535	648,645	309,839
	Oneok Inc	Stock	N/A	N/A	N/A	4,780	464,081	351,330
	Oracle Corporation	Stock	N/A	N/A	N/A	13,725	456,144	2,675,140
	Otis Worldwide Corp Com	Stock	N/A	N/A	N/A	4,150	211,738	362,503
	Owens Corning New	Stock	N/A	N/A	N/A	3,070	390,469	343,564
	Paccar Inc	Stock	N/A	N/A	N/A	4,775	299,232	522,910
	Palantir Technologies Inc Cl A	Stock	N/A	N/A	N/A	15,830	1,207,407	2,813,783
	Palo Alto Networks Inc	Stock	N/A	N/A	N/A	5,535	718,120	1,019,547
	Parker Hannifin Corp	Stock	N/A	N/A	N/A	1,305	354,227	1,147,043
	Paychex Inc	Stock	N/A	N/A	N/A	1,665	189,775	186,780
	Paypal Hldgs Inc	Stock	N/A	N/A	N/A	9,485	327,144	553,734
	Pepsico Inc	Stock	N/A	N/A	N/A	12,090	1,160,107	1,735,157
	Pfizer Inc	Stock	N/A	N/A	N/A	64,560	1,336,861	1,607,544
	Philip Morris Intl Inc	Stock	N/A	N/A	N/A	14,290	1,359,366	2,292,116
	Phillips 66	Stock	N/A	N/A	N/A	5,640	430,414	727,786
	Pnc Finl Svcs Group Inc	Stock	N/A	N/A	N/A	4,220	364,397	880,841
	Procter & Gamble Co	Stock	N/A	N/A	N/A	21,482	1,820,402	3,078,585
	Progressive Corp	Stock	N/A	N/A	N/A	6,140	407,685	1,398,201
	Prudential Finl Inc Jr Sb Glbl	Stock	N/A	N/A	N/A	4,295	347,248	484,820

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets (Held at End of Year) – Continued

Plan #001 / EIN: 13-6100329

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Stocks - continued							
	Qnity Electronics Inc Sr	Stock	N/A	N/A	N/A	1,300	118,910	106,145
	Qualcomm Inc	Stock	N/A	N/A	N/A	9,428	710,471	1,612,659
	Quanta Svcs Inc	Stock	N/A	N/A	N/A	1,235	151,541	521,244
	Quest Diagnostics Inc	Stock	N/A	N/A	N/A	1,160	130,309	201,295
	Raymond James Finl Inc	Stock	N/A	N/A	N/A	2,540	257,893	407,899
	Regeneron Pharmaceuticals Inc	Stock	N/A	N/A	N/A	895	648,149	690,824
	Robinhood Markets Inc Com Cl A	Stock	N/A	N/A	N/A	9,250	1,148,534	1,046,175
	Rocket Companies Inc	Stock	N/A	N/A	N/A	32,975	633,122	638,396
	Rockwell Automation Inc	Stock	N/A	N/A	N/A	925	143,578	359,890
	Roper Inds Inc New	Stock	N/A	N/A	N/A	820	299,526	365,007
	Ross Stores Inc	Stock	N/A	N/A	N/A	3,015	345,915	543,122
	Royal Caribbean Cruises Ltd	Stock	N/A	N/A	N/A	3,245	680,143	905,095
	Rtx Corporation	Stock	N/A	N/A	N/A	14,914	1,017,342	2,735,228
	S&P Global Inc	Stock	N/A	N/A	N/A	3,801	951,774	1,986,365
	Salesforce Inc	Stock	N/A	N/A	N/A	8,065	756,474	2,136,499
	Schwab Charles Corp	Stock	N/A	N/A	N/A	16,085	898,917	1,607,052
	Servicenow Inc	Stock	N/A	N/A	N/A	8,125	468,377	1,244,669
	Sherwin Williams Co	Stock	N/A	N/A	N/A	2,300	575,474	745,269
	Slb Limited	Stock	N/A	N/A	N/A	18,180	1,372,093	697,748
	Solventum Corp Com	Stock	N/A	N/A	N/A	1,431	131,127	113,392
	Stanley Black & Decker Inc	Stock	N/A	N/A	N/A	2,320	355,051	172,330
	Starbucks Corp	Stock	N/A	N/A	N/A	13,222	450,330	1,113,425
	Stryker Corp	Stock	N/A	N/A	N/A	2,710	384,708	952,484
	Synchrony Finl	Stock	N/A	N/A	N/A	4,405	175,155	367,509
	Synopsys Inc	Stock	N/A	N/A	N/A	1,560	231,186	732,763
	Take-Two Interactive Software	Stock	N/A	N/A	N/A	2,430	627,431	622,153
	Tapestry Inc	Stock	N/A	N/A	N/A	3,845	388,856	491,276
	Targa Res Corp	Stock	N/A	N/A	N/A	1,760	259,825	324,720
	Te Connectivity Plc Ord Shs	Stock	N/A	N/A	N/A	1,430	190,906	325,339
	Tesla Mtrs Inc	Stock	N/A	N/A	N/A	33,955	8,776,001	15,270,243
	Texas Instrs Inc	Stock	N/A	N/A	N/A	7,005	304,066	1,215,297
	The Cigna Group	Stock	N/A	N/A	N/A	4,165	889,616	1,146,333
	Thermo Fisher Scientific Inc Sr	Stock	N/A	N/A	N/A	5,610	1,369,864	3,250,715
	Tjx Companies Inc New	Stock	N/A	N/A	N/A	18,745	716,089	2,879,419
	T-Mobile Us Inc	Stock	N/A	N/A	N/A	5,815	641,002	1,180,678
	Tractor Supply Co	Stock	N/A	N/A	N/A	4,940	230,649	247,049
	Trane Technologies Plc	Stock	N/A	N/A	N/A	2,170	224,162	844,564
	Transdigm Group Inc	Stock	N/A	N/A	N/A	310	245,014	412,254
	Travelers Cos Inc	Stock	N/A	N/A	N/A	3,785	396,453	1,097,877
	Truist Financial Corp Com	Stock	N/A	N/A	N/A	13,835	473,400	680,820
	Tyson Foods Inc Class A	Stock	N/A	N/A	N/A	2,165	133,297	126,912
	Uber Technologies Inc	Stock	N/A	N/A	N/A	18,150	1,196,095	1,483,037
	Ufp Industries, Inc	Stock	N/A	N/A	N/A	4,225	387,305	384,686
	Union Pacific Corp	Stock	N/A	N/A	N/A	6,115	278,442	1,414,522
	United Parcel Service	Stock	N/A	N/A	N/A	6,545	833,436	649,199
	United Rentals Inc	Stock	N/A	N/A	N/A	975	254,962	789,087
	Unitedhealth Group Inc	Stock	N/A	N/A	N/A	12,595	644,057	4,157,735
	Us Bancorp Del	Stock	N/A	N/A	N/A	16,765	806,435	894,580
	Valero Energy Corp Corp New	Stock	N/A	N/A	N/A	3,465	248,221	564,067
	Veralto Corp Com	Stock	N/A	N/A	N/A	2,905	130,695	289,861
	Verizon Commns Inc	Stock	N/A	N/A	N/A	56,400	2,283,432	2,297,172
	Vertex Pharmaceuticals Inc	Stock	N/A	N/A	N/A	1,510	441,113	684,574
	Visa Inc Cl A	Stock	N/A	N/A	N/A	20,015	830,299	7,019,461
	Vulcan Materials Matls Co	Stock	N/A	N/A	N/A	1,675	399,632	477,744
	Wabtec Corp	Stock	N/A	N/A	N/A	1,795	146,864	383,143
	Walt Disney Co	Stock	N/A	N/A	N/A	24,830	2,304,032	2,824,909
	Waste Management Inc	Stock	N/A	N/A	N/A	4,025	484,673	884,333
	Wells Fargo & Co & Co New	Stock	N/A	N/A	N/A	38,900	1,537,578	3,625,480
	Williams Co Inc	Stock	N/A	N/A	N/A	10,968	561,990	659,286
	Yum! Brands Inc	Stock	N/A	N/A	N/A	5,015	732,887	758,669
	Zimmer Biomet Holdings, Inc	Stock	N/A	N/A	N/A	1,575	228,548	141,624
	Zoetis Inc	Stock	N/A	N/A	N/A	6,032	457,068	758,946
	American Tower Reit	REIT	N/A	N/A	N/A	2,465	364,221	432,780
	Digital Realty Trust Inc	REIT	N/A	N/A	N/A	1,540	178,884	238,253
	Equinix Inc	REIT	N/A	N/A	N/A	515	227,820	394,572
	Extra Space Storage Inc	REIT	N/A	N/A	N/A	1,540	197,245	200,539
	Prologis Inc	REIT	N/A	N/A	N/A	4,380	458,766	559,151
	Public Storage Inc	REIT	N/A	N/A	N/A	815	197,768	211,493
	Sba Communications Corp	REIT	N/A	N/A	N/A	1,255	344,446	242,755
	Simon Property Group Inc	REIT	N/A	N/A	N/A	2,165	235,214	400,763
	Welltower Inc	REIT	N/A	N/A	N/A	5,415	474,433	1,005,071
	Total stocks						208,929,731	582,264,112

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets (Held at End of Year) – Continued

Plan #001 / EIN: 13-6100329

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Registered investment companies:							
	AFL-CIO Housing Investment Tr	Mutual Fund	N/A	N/A	N/A	42,154	45,480,992	42,219,293
	Blackrock Liquidity Funds	Money Market Mutual Fund	N/A	N/A	N/A	7	7	7
	Goldman Sachs Financial Square- Principa Government Inst	Mutual Fund	N/A	N/A	N/A	85,359	85,359	85,359
	Goldman Sachs Financial Square- Principa Treasury Instruments Inst	Mutual Fund	N/A	N/A	N/A	1,067,648	1,067,648	1,300,240
	Invesco Exchange-Traded Fd Tr	ETF	N/A	N/A	N/A	66,100	2,238,703	3,008,211
	Invesco Qqq Tr Series 1	ETF	N/A	N/A	N/A	21,290	9,142,039	13,078,660
	Invesco Stit Treasury Institutional- Pri Fund	ETF	N/A	N/A	N/A	34,667,220	34,667,220	34,667,220
	Ishares Dj Us Medical Device	ETF	N/A	N/A	N/A	117,555	2,828,948	7,306,043
	Ishares Dow Jones Us Home	ETF	N/A	N/A	N/A	54,005	5,054,488	5,200,682
	Ishares Tr Dj Us Technology Sec	ETF	N/A	N/A	N/A	15,455	2,832,555	3,086,054
	Ishares Tr Nasdaq Biotech Indx	ETF	N/A	N/A	N/A	40,825	2,591,408	6,890,035
	Spdr S&P Oil & Gas Exploration & Production Etf	ETF	N/A	N/A	N/A	14,315	1,747,446	1,807,412
	State Street Consumer Staples Select Sector Spdr Etf	ETF	N/A	N/A	N/A	263,345	16,718,452	20,456,640
	State Street Energy Select Sector Spdr Etf	ETF	N/A	N/A	N/A	31,490	1,347,648	1,407,918
	State Street Financial Select Sector Spdr Etf	ETF	N/A	N/A	N/A	379,199	11,651,273	20,768,729
	State Street Health Care Select Sector Spdr Etf	ETF	N/A	N/A	N/A	19,385	2,828,935	3,000,798
	State Street Industrial Select Sector Spdr Etf	ETF	N/A	N/A	N/A	147,300	12,026,721	22,849,176
	State Street Materials Select Sector Spdr Etf	ETF	N/A	N/A	N/A	188,370	5,981,767	8,542,580
	State Street Real Estate Select Sector Spdr Etf	ETF	N/A	N/A	N/A	262,050	9,648,208	10,573,718
	State Street Spdr S&P 500 Etf Trust	ETF	N/A	N/A	N/A	9,630	5,916,607	6,566,890
	State Street Spdr S&P Bank Etf	ETF	N/A	N/A	N/A	17,900	1,118,277	1,086,351
	State Street Technology Select Sector Spdr Etf	ETF	N/A	N/A	N/A	427,320	29,203,179	61,521,260
	State Street Utilities Select Sector Spdr Etf	ETF	N/A	N/A	N/A	400,420	11,466,446	17,093,930
	Total registered investment companies						215,644,326	292,517,206
	Municipal bonds:							
	North Tex Twy Auth Rev	Municipal Bond	N/A	1/1/2049	6.718%	220,000	260,282	241,879
	Total municipal bonds						260,282	241,879
	Common collective trusts:							
	AFL-CIO Bldg Investment Trust	Comm. Coll. Tr.	N/A	N/A	N/A	8,827	45,000,121	50,265,722
	Asb Allegiance Real Estate Fund, Lp	Comm. Coll. Tr.	N/A	N/A	N/A	45,092	55,005,245	66,496,707
	Jpmcb Strategic Property Fund	Comm. Coll. Tr.	N/A	N/A	N/A	5,173,197	56,908,539	59,828,942
	Asb Labor Equity Index Fund	Comm. Coll. Tr.	N/A	N/A	N/A	5,334,010	197,271,220	339,224,338
	Mackay Shields Core Fixed Income	Comm. Coll. Tr.	N/A	N/A	N/A	16,889,330	172,852,834	200,138,555
	Total common collective trusts						958,847,175	715,954,264
	Alternative investment:							
	Wellscap Montgomery U.S. Core	Comm. Coll. Tr.	N/A	N/A	N/A	16,074,211	184,116,631	198,261,389
							184,116,631	198,261,389
	Wholly-owned corporation							
*	Seafarers Maryland Building Corp.	Bldg. Corp.	N/A	N/A	N/A	N/A	5,872,679	20,945,627
Total investments							$ 1,981,224,545	$ 2,217,883,339

* - Party-In-Interest

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan #001 / EIN: 13-6100329

December 31, 2025

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description of asset	Purchase price	Selling price	Cost of asset	Current value asset on transaction date	Net gain or (loss)
	Series of transactions exceeding 5% of Plan assets:					
	Goldman Sachs Fin Sq Trea Inst	$ 285,686,883	$ 288,356,222	$ 288,356,222	$ 574,043,104	$ -
	United States Treas Nts Ser B-2035	106,978,950	105,981,292	106,978,950	212,960,241	(997,658)
	United States Treas Nts Ser Y-2030	78,993,275	77,544,801	77,096,146	156,538,076	448,655
	Invesco Stit Treasury Instl	71,595,685	81,240,495	81,240,495	152,836,180	-
	Gnma Pass-Thru M Single Family	69,803,156	69,659,007	69,803,156	139,462,163	(144,149)
	Gnma Pool Ma7988M 3.00% 04/20/2052	64,359,156	64,138,282	64,359,156	128,497,438	(220,874)
	United States Treasury Bills	59,742,206	59,742,206	59,742,206	119,484,413	-

Seafarers Pension Plan
EIN: 13-6100329
PN: 001

Schedule MB, Line 6 – Summary of Plan Provisions

PARTICIPATION:	*Immediate*
NORMAL RETIREMENT BENEFIT:	
Eligibility	*For Seamen: Age 65 and 5,475 days of Service. For Boatmen: Age 62 and 5,475 days of Service*
Monthly Benefit	*For Seamen, $700.00 per month plus $15.00 per month for each 120 days of employment in excess of 5,475* *For Boatmen, $440.00 per month*
EARLY NORMAL RETIREMENT BENEFITS:	
Eligibility	*For an Employee whose Employer pays at least $11.39 per man day, age 55 and 7,300 days of Service which must include 125 days during the calendar year preceding application date.*
Monthly Benefit	*For Seamen, $925.00 per month plus $15.00 per month for each additional 120 days of employment beyond 7,300.* *For Boatmen $440.00 per month plus $25.00 per month for each additional 365 days of Service beyond 7,300.*
Normal Form Of Benefit	*Benefits will be paid as a 5-year period certain for initial retirement on or after January 1, 2018*
DISABILITY:	*For Seamen, $700.00 per month. For Boatmen, $440.00 per month*
CREDITED SERVICE:	*Based upon the days for which an Employer is contributing to the Fund. Vacation days are counted as credited service for Seamen once the participant attains 2,000 days (was 3,000 days before to 7/1/22)*

Seafarers Pension Plan
EIN: 13-6100329
PN: 001

Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

EARLY NORMAL PENSION SUPPLEMENT:	
Eligibility	*Meets requirements for Early Normal Pension and accumulates 730 days after the later of (i) date eligible for Early Normal Pension, or (ii) July 15, 1972 for Seamen or June 15, 1978 for Boatmen whose Employer is paying the appropriate contribution rate, and accumulates at least 125 days after December 31,1978.*
Monthly Benefit	*A lump sum equal to 12 times the employee's Monthly Pension, payable on the January 1st following retirement.*
SPECIAL EARLY NORMAL PENSION:	
Eligibility	*Meets requirements for Early Normal Retirement, but does not have credit for at least 125 days of Service during the calendar year prior to his date of application.*
Monthly Benefit	*A monthly benefit actuarially equivalent to the Normal Retirement Benefit.*
DEFERRED VESTED PENSION:	*Percentage of Regular Normal Pension based on number of days of Service.*
WAGE RELATED PENSION:	*In lieu of the Normal, Early Normal, or Disability Pension, a Monthly pension of 2% of average base monthly earnings for each 365 days of service, if larger.*
DEATH BENEFIT:	*Pensioners are entitled to either a $5,000 or $4,000 Death benefit based on the contribution rate while employed.*
CALCULATION OF WAGES:	*Wages earned on or after 2006 are based upon days worked. Wages earned before 2006 are based upon days of Credited Service.*

Seafarers Pension Plan And Subsidiary

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

Plan #001 / EIN: 13-6100329

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	U.S. government and government agencies:							
	Fannie Mae Dtd	Note	N/A	5/25/2055	4.500%	2,481,000	$ 2,459,679	$ 2,466,050
	Federal Home Ln Mtg Corp Partn	Note	N/A	9/1/2043	4.500%	124,484	134,959	124,917
	Federal Home Ln Mtg Corp Partn	Note	N/A	4/1/2044	4.000%	187,153	198,878	182,714
	Federal Home Ln Mtg Corp Partn	Note	N/A	4/1/2044	4.000%	84,194	88,207	82,686
	Federal Home Ln Mtg Corp Partn	Note	N/A	9/1/2043	4.500%	353,274	382,143	351,747
	Federal Home Ln Mtg Corp Partn C	Note	N/A	10/1/2041	6.750%	16,384	17,126	17,029
	Federal Home Ln Mtg Corp Partn C	Note	N/A	2/1/2039	4.500%	324	323	327
	Federal Home Ln Mtg Corp Partn C	Note	N/A	6/1/2039	4.500%	742	740	749
	Federal Home Ln Mtg Corp Partn C	Note	N/A	6/1/2039	4.500%	1,138	1,135	1,149
	Federal Home Ln Mtg Corp Partn C	Note	N/A	2/1/2040	5.000%	54,007	60,353	55,602
	Federal Home Ln Mtg Corp Partn C	Note	N/A	7/1/2038	6.000%	136,926	151,902	144,965
	Federal Home Ln Mtg Gold Pool	Note	N/A	1/1/2044	4.500%	76,103	81,264	76,303
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	3/1/2041	5.000%	482,971	518,816	495,977
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	7/1/2041	5.000%	302,786	323,650	311,376
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	8/1/2041	5.000%	150,742	162,472	155,204
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	10/1/2041	4.000%	57,358	61,852	55,290
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	7/1/2039	4.500%	574,429	629,808	579,392
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	9/1/2042	3.000%	162,529	167,529	150,403
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	9/1/2042	3.500%	43,030	45,059	41,161
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	6/1/2043	3.000%	50,525	52,427	46,744
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	9/1/2043	4.500%	201,813	220,057	202,439
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	4/1/2044	4.500%	390,726	423,388	389,909
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	11/1/2043	5.000%	156,255	173,003	158,033
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	7/1/2044	4.500%	348,942	383,346	348,073
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	10/1/2043	4.000%	116,256	121,596	113,196
	Federal Natl Mtg Assn Gtd Mtg	Note	N/A	10/1/2043	5.000%	100,271	110,987	101,622
	Federal Natl Mtg Assn Gtd Mtg Pa	Note	N/A	5/1/2040	5.500%	83,042	90,983	86,527
	Federal Natl Mtg Assn Pool	Note	N/A	11/1/2036	5.500%	21	20	21
	Federal Natl Mtg Assn Pool	Note	N/A	5/1/2037	5.500%	235	232	245
	Federal Natl Mtg Assn Pool	Note	N/A	1/1/2038	5.500%	224	221	233
	Federal Natl Mtg Assn Pool	Note	N/A	9/1/2043	5.000%	46,709	51,701	47,648
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	12/1/2033	5.000%	40,185	44,166	40,815
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	1/1/2034	5.500%	112,686	123,263	115,482
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	5/1/2037	5.500%	288	284	294
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	12/1/2037	5.500%	1,534	1,511	1,572
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	9/1/2041	4.000%	63,407	66,132	61,957
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	9/1/2041	4.000%	90,444	94,386	88,485
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	2/1/2041	4.500%	205,529	215,195	206,842
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	4/1/2044	4.500%	1,140,490	1,236,773	1,143,854
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	10/1/2043	5.000%	126,080	139,594	128,603
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	9/1/2043	4.500%	504,079	549,488	505,642
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	2/1/2036	5.850%	34,466	34,817	35,101
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	2/1/2037	6.560%	28,804	28,888	29,671
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	5/1/2031	4.500%	78,951	82,885	79,517
	Federal Natl Mtg Assn Pool Nbr	Note	N/A	12/1/2043	5.000%	110,539	120,523	112,473
	Fhlmc	Note	N/A	12/15/2041	4.000%	148,875	160,058	148,801
	Fhlmc Remic Series	Note	N/A	8/25/2054	4.500%	2,429,769	2,422,935	2,418,471
	Fhlmc Umbs 30Y Fixed	Note	N/A	1/1/2056	5.000%	23,657,059	23,590,465	23,598,390
	Fnma Remic Trust	Note	N/A	5/25/2055	4.500%	4,056,645	4,016,079	4,019,707
	Gnma I & Ii - Single Issuer Pool	Note	N/A	4/15/2038	5.500%	29,088	29,294	30,184
	Gnma Ii Gtd Pass Thru Ctf Multip	Note	N/A	4/20/2040	5.000%	66,459	72,897	68,381
	Government Natl Mtg Assn Pool	Note	N/A	3/15/2033	6.000%	81,944	85,606	84,049
	United States Treas Bills	Note	N/A	4/14/2026	0.000%	2,088,000	2,063,636	2,067,162
	United States Treas Nts	Note	N/A	11/30/2026	1.250%	1,415,100	1,386,356	1,386,133
	United States Treas	Note	N/A	10/31/2031	4.125%	5,775,000	5,690,130	5,863,877
	United States Treas Nts	Note	N/A	7/31/2030	3.875%	9,230,000	9,279,945	9,298,117
	United States Treas Nts	Note	N/A	8/31/2030	3.625%	740,000	738,063	737,373
	United States Treas Nts	Note	N/A	10/31/2030	3.625%	55,003,000	54,839,601	54,770,887
	United States Treas Nts	Note	N/A	11/30/2030	3.500%	21,342,000	21,161,927	21,126,873
	United States Treas Nts	Note	N/A	12/31/2029	4.375%	175,000	174,549	179,676
	United States Treas Nts	Note	N/A	9/15/2028	3.375%	4,700,000	4,676,500	4,680,730
	United States Treas Nts	Note	N/A	1/31/2032	4.375%	6,975,000	6,967,948	7,168,975
	United States Treas Nts	Note	N/A	6/30/2032	4.000%	495,000	489,973	497,841
	United States Treas Nts	Note	N/A	8/31/2032	3.875%	355,000	356,997	354,070
	United States Treas Nts	Note	N/A	10/31/2032	3.750%	75,944,000	75,391,756	75,101,781
	United States Treas Nts	Note	N/A	11/30/2031	4.125%	8,200,000	8,201,281	8,323,328
	United States Treas Nts	Note	N/A	1/31/2030	4.250%	9,390,000	9,363,775	9,598,740
	United States Treas Nts	Note	N/A	4/30/2030	3.875%	1,905,000	1,897,129	1,919,878
	Us Treasury Note	Note	N/A	8/15/2033	3.875%	2,475,000	2,325,142	2,454,408
	Us Treasury Note	Note	N/A	11/15/2033	4.500%	1,500,000	1,546,915	1,548,810
	Us Treasury Note	Note	N/A	5/15/2033	3.375%	2,090,000	2,045,345	2,009,263
	Us Treasury Note	Note	N/A	10/31/2029	4.125%	1,050,000	1,046,945	1,067,966
	United States Treas	Bond	N/A	7/15/2035	1.875%	8,927,830	9,003,487	8,882,652
	Total U.S. government and government agencies						258,876,495	258,744,562

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets
(Held at End of Year) – Continued
Plan #001 / EIN: 13-6100329
December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Corporate obligations:							
	Abbvie Inc Pp 144A	Bond	N/A	11/21/2026	2.950%	1,590,000	1,729,085	1,577,614
	Abbvie Inc Sr Glbl Nt	Bond	N/A	3/15/2028	4.650%	827,000	841,479	840,869
	Alcoa Inc	Bond	N/A	2/1/2037	5.950%	4,035,000	4,400,929	4,362,400
	Amgen Inc	Bond	N/A	6/15/2048	4.563%	2,035,000	1,791,696	1,740,719
	Apa Corporation Sr Glbl	Bond	N/A	1/15/2037	6.000%	2,060,000	2,046,669	2,063,090
	Apa Corporation Sr Glbl	Bond	N/A	9/1/2040	5.100%	2,260,000	1,931,748	2,008,168
	Astrazeneca Plc	Bond	N/A	1/17/2029	4.000%	827,000	830,411	828,910
	Boeing Co	Bond	N/A	2/1/2030	2.950%	1,300,000	1,167,062	1,231,646
	Boston Scientific Corp	Bond	N/A	6/1/2030	2.650%	1,654,000	1,558,259	1,556,364
	Carrier Global	Bond	N/A	3/15/2034	5.900%	2,816,000	3,036,907	3,020,667
	Caterpillar Inc Sr Nt	Bond	N/A	8/15/2042	3.803%	3,572,000	3,041,791	3,000,016
	Cheniere Energy Inc	Bond	N/A	4/15/2034	5.650%	3,630,000	3,691,306	3,765,689
	Coca Cola Co	Bond	N/A	6/1/2030	1.650%	827,000	749,722	748,402
	Diamondback Energy Inc	Bond	N/A	4/18/2054	5.750%	704,000	681,216	665,308
	Diamondback Energy Inc Sr Glbl Nt	Bond	N/A	4/1/2035	5.550%	3,065,000	3,119,935	3,150,299
	Dte Elec Co 1M Glbl -B Bd	Bond	N/A	5/15/2035	5.250%	1,707,000	1,760,753	1,754,352
	Dte Elec Co	Bond	N/A	5/15/2048	4.050%	835,000	676,084	677,694
	Dte Energy Co Sr -A Nt	Bond	N/A	4/1/2030	5.200%	1,366,000	1,413,537	1,409,411
	Duke Energy Carolinas Llc	Bond	N/A	3/15/2035	5.250%	1,707,000	1,765,823	1,764,082
	Duke Energy Ohio Inc 1M Glbl	Bond	N/A	6/15/2035	5.300%	1,627,000	1,649,290	1,677,225
	Duke Energy Ohio Inc	Bond	N/A	6/1/2030	2.125%	1,366,000	1,252,663	1,250,450
	Duke Energy Ohio Inc	Bond	N/A	2/1/2029	3.650%	1,515,000	1,456,269	1,499,729
	Duke Energy Progress Llc	Bond	N/A	10/15/2046	3.700%	835,000	627,788	636,395
	Enbridge Inc	Note	N/A	6/20/2030	4.900%	1,116,000	1,136,616	1,140,898
	Enbridge Inc	Note	N/A	3/8/2033	5.700%	2,927,000	3,056,827	3,082,980
	Ge Aerospace Sr Nt	Bond	N/A	7/29/2030	4.300%	1,654,000	1,670,564	1,668,059
	Hf Sinclair Corp Sr Glbl	Bond	N/A	9/1/2032	5.500%	3,467,000	3,450,670	3,514,047
	Honeywell Intl Inc	Bond	N/A	3/1/2035	5.000%	3,572,000	3,648,858	3,638,225
	Ingersoll-Rand Global Hldg Co Lt	Bond	N/A	6/15/2043	5.750%	3,572,000	3,793,908	3,709,343
	Johnson Controls International P	Note	N/A	12/1/2032	4.900%	1,606,000	1,616,053	1,632,772
	Jpmorgan Chase & Co	Bond	N/A	4/22/2030	0.000%	904,000	930,990	943,080
	Jpmorgan Chase & Co Nt	Bond	N/A	7/15/2041	5.600%	1,408,000	1,481,130	1,467,671
	Kentucky Utils Co 1St Mtg Bd	Bond	N/A	11/1/2040	5.125%	835,000	798,152	818,108
	Lam Resh Corp	Bond	N/A	6/15/2030	1.900%	4,015,000	3,564,638	3,653,811
	Lam Resh Corp	Bond	N/A	3/15/2029	4.000%	827,000	828,494	827,223
	Lilly Eli & Co	Bond	N/A	2/27/2053	4.875%	2,856,000	2,640,723	2,609,356
	Lockheed Martin	Bond	N/A	6/15/2032	3.900%	3,475,000	3,411,199	3,404,145
	Lockheed Martin Corp Sr Glbl	Bond	N/A	8/15/2030	4.400%	827,000	837,376	834,947
	Micron Technology Inc Sr Nt	Bond	N/A	11/1/2035	6.050%	2,755,000	2,819,084	2,939,310
	Morgan Stanley Ixis Real Estate	Bond	N/A	11/25/2036	1.100%	28,379	27,783	9,251
	Nisource	Bond	N/A	3/30/2048	3.950%	835,000	643,321	651,233
	Nisource Inc Sr Nt	Bond	N/A	7/1/2029	5.200%	1,515,000	1,531,421	1,561,920
	Northrop Grumman Corp	Bond	N/A	3/15/2033	4.700%	3,475,000	3,518,577	3,508,812
	Novartis Cap Corp	Bond	N/A	11/20/2045	4.000%	2,143,000	1,807,333	1,792,748
	Pfizer Inc Sr Nt	Bond	N/A	11/15/2030	4.200%	730,000	729,569	733,380
	Philip Morris Intl Inc	Bond	N/A	11/1/2030	1.750%	827,000	738,166	736,783
	Plains All Amern Pipeline L P	Bond	N/A	6/15/2044	4.700%	1,245,000	1,061,829	1,059,371
	Plains All Amern Pipeline L P Sr Nt	Bond	N/A	6/15/2035	5.950%	1,860,000	1,949,203	1,937,060
	Ppl	Bond	N/A	5/15/2033	5.000%	1,707,000	1,749,948	1,747,541
	Public Service Elec & Gas	Bond	N/A	5/15/2029	3.200%	1,515,000	1,426,235	1,476,171
	Public Svc Elec	Bond	N/A	1/15/2030	2.450%	1,366,000	1,280,461	1,284,491
	Qualcomm Inc	Bond	N/A	5/20/2030	2.150%	827,000	763,050	761,584
	Qualcomm Inc Sr Glbl Nt	Bond	N/A	5/20/2035	5.000%	3,253,000	3,247,992	3,303,194
	Roche Holdings Inc	Bond	N/A	3/8/2054	5.218%	2,600,000	2,529,711	2,519,296
	Rockwell Automation Inc Glbl Nt	Bond	N/A	8/15/2031	1.750%	1,606,000	1,381,043	1,406,390
	Rockwell Automation Inc Sr Glbl	Bond	N/A	3/1/2049	4.200%	2,070,000	1,773,666	1,721,122
	Royal Bank Of Canada	Note	N/A	8/6/2029	0.000%	860,000	866,117	868,351
	Royal Bk Cda Fr	Note	N/A	N/A	FR	1,654,000	1,678,306	1,677,057
	Rtx Corporation	Bond	N/A	3/15/2027	3.500%	2,575,000	2,909,673	2,562,537
	San Diego Gas & Elec Co	Bond	N/A	8/15/2028	4.950%	775,000	785,767	794,267
	Sempra Sr Nt	Bond	N/A	10/15/2039	6.000%	3,572,000	3,766,421	3,718,631
	Southern Calif Gas Co	Bond	N/A	2/1/2030	2.550%	827,000	781,214	779,414
	Steel Dynamics Inc Sr	Bond	N/A	8/15/2034	5.375%	1,627,000	1,651,812	1,685,539
	Steel Dynamics Inc Sr Nt	Bond	N/A	5/15/2035	5.250%	4,427,000	4,387,144	4,527,360
	T Mobile Usa Inc Sr Nt	Bond	N/A	5/15/2035	5.300%	2,320,000	2,341,676	2,378,719
*	Targa Res Corp Sr	Bond	N/A	3/30/2034	6.500%	1,575,000	1,680,579	1,718,939
*	Targa Res Corp Sr Nt	Bond	N/A	5/15/2055	6.125%	704,000	710,274	699,579
	Texas Instrs Inc Sr Nt	Bond	N/A	5/23/2035	5.100%	2,460,000	2,485,879	2,531,463
	Transcanada Pipelines Ltd Sr Glbl Nt	Bond	N/A	3/15/2049	5.100%	704,000	663,809	649,736
	Travelers Cos Inc	Bond	N/A	11/1/2040	5.350%	2,143,000	2,190,661	2,170,430
	Travelers Cos Inc Sr Nt	Bond	N/A	5/30/2047	4.000%	905,000	720,501	735,521
	Toronto-Dominion Bank	Note	N/A	10/15/2035	4.928%	2,857,000	2,874,486	2,854,886
	Union Pacific	Bond	N/A	3/10/2052	2.950%	2,128,000	1,397,442	1,357,047

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets (Held at End of Year) – Continued

Plan #001 / EIN: 13-6100329

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Corporate obligations - continued							
*	Valero Energy Corp	Bond	N/A	6/15/2037	6.625%	760,000	838,524	836,859
*	Valero Energy Corp	Bond	N/A	4/15/2032	7.500%	425,000	469,961	486,502
*	Valero Energy Corp Sr Nt	Bond	N/A	2/15/2030	5.150%	1,310,000	1,311,530	1,348,160
	Vulcan Materials	Bond	N/A	6/1/2030	3.500%	3,598,000	3,453,211	3,485,347
	Vulcan Matls Co Sr	Bond	N/A	12/1/2034	5.350%	4,305,000	4,374,747	4,462,003
	Welltower Inc	Bond	N/A	3/15/2029	4.125%	802,000	797,411	803,387
	Welltower Inc Sr Nt	Bond	N/A	7/1/2030	4.500%	827,000	837,439	836,221
	Welltower Inc Sr Nt	Bond	N/A	7/1/2035	5.125%	1,629,000	1,637,630	1,662,524
	Total corporate obligations						148,677,226	- 148,954,300
	Stocks:							
	3M Co	Stock	N/A	N/A	N/A	5,734	698,171	918,013
	Abbott Labs	Stock	N/A	N/A	N/A	14,591	710,718	1,828,106
	Abbvie Inc	Stock	N/A	N/A	N/A	23,990	1,345,826	5,481,475
	Accenture Plc Cl A	Stock	N/A	N/A	N/A	5,110	779,744	1,371,013
	Adobe Sys Inc	Stock	N/A	N/A	N/A	2,485	415,235	869,725
	Advanced Micro Devices Inc	Stock	N/A	N/A	N/A	11,550	762,217	2,473,548
	Aflac Inc	Stock	N/A	N/A	N/A	7,785	265,076	858,452
	Agilent Technologies Inc	Stock	N/A	N/A	N/A	3,005	289,370	408,890
	Air Products & Chemical Inc	Stock	N/A	N/A	N/A	1,535	461,882	379,176
	Airbnb Inc Com Cl A	Stock	N/A	N/A	N/A	3,855	551,692	523,201
	Allstate Corp	Stock	N/A	N/A	N/A	2,830	141,712	589,065
	Alphabet Inc Cl A	Stock	N/A	N/A	N/A	78,630	2,451,438	24,611,190
	Alphabet Inc Cl C	Stock	N/A	N/A	N/A	63,975	1,598,995	20,075,355
	Altria Group Inc	Stock	N/A	N/A	N/A	6,870	325,076	396,124
	Amazon Com Inc	Stock	N/A	N/A	N/A	133,595	6,191,408	30,836,398
	American Express Co	Stock	N/A	N/A	N/A	6,050	433,946	2,238,198
	American Intl Group Inc	Stock	N/A	N/A	N/A	8,355	471,163	714,770
	Ameriprise Finl Inc	Stock	N/A	N/A	N/A	950	303,456	465,823
	Amgen Inc	Stock	N/A	N/A	N/A	5,315	870,732	1,739,653
	Amphenol Corp Cl A	Stock	N/A	N/A	N/A	9,560	523,737	1,291,938
	Analog Devices Inc	Stock	N/A	N/A	N/A	3,915	466,883	1,061,748
	Aon Plc Shs Cl A	Stock	N/A	N/A	N/A	2,325	472,119	820,446
	Apollo Global Management Inc Com	Stock	N/A	N/A	N/A	6,240	972,156	903,302
	Apple Inc	Stock	N/A	N/A	N/A	166,685	12,695,351	45,314,984
	Applied Matls Inc	Stock	N/A	N/A	N/A	5,410	335,705	1,390,316
	Applovin Corporation Com Cl A	Stock	N/A	N/A	N/A	1,355	880,194	913,026
	Aptiv Plc Com	Stock	N/A	N/A	N/A	2,050	274,937	155,985
	Arista Networks Inc Com	Stock	N/A	N/A	N/A	7,940	447,769	1,040,378
	At&T Inc	Stock	N/A	N/A	N/A	85,918	2,159,017	2,134,203
	Autodesk Inc (Del)	Stock	N/A	N/A	N/A	1,200	230,456	355,212
	Automatic Data Processing Inc	Stock	N/A	N/A	N/A	3,755	340,349	965,899
	Autozone Inc	Stock	N/A	N/A	N/A	210	442,314	712,215
	Axon Enterprise Inc	Stock	N/A	N/A	N/A	565	343,040	320,880
	Bank New York Mellon Corp	Stock	N/A	N/A	N/A	10,145	471,795	1,177,733
	Bank Of America Corp	Stock	N/A	N/A	N/A	87,800	1,499,061	4,829,000
	Baxter Intl Inc	Stock	N/A	N/A	N/A	5,210	467,784	99,563
	Becton Dickinson & Co	Stock	N/A	N/A	N/A	2,890	556,117	560,862
	Berkshire Hathaway Inc Cl B	Stock	N/A	N/A	N/A	20,230	3,320,290	10,168,610
	Best Buy	Stock	N/A	N/A	N/A	2,870	321,392	192,089
	Blackrock Funding	Stock	N/A	N/A	N/A	1,700	322,475	1,819,578
	Blackstone Group Inc Com	Stock	N/A	N/A	N/A	8,165	1,064,223	1,258,553
	Boeing Co	Stock	N/A	N/A	N/A	6,415	845,267	1,392,825
	Booking Hldgs Inc	Stock	N/A	N/A	N/A	440	911,268	2,356,345
	Boston Scientific Corp	Stock	N/A	N/A	N/A	12,790	569,502	1,219,527
	Bristol Myers Squibb Co	Stock	N/A	N/A	N/A	29,751	1,586,553	1,604,769
	Broadcom Inc	Stock	N/A	N/A	N/A	52,845	2,643,350	18,289,655
	Builders Firstsource Inc	Stock	N/A	N/A	N/A	4,370	599,472	449,629
	Cadence Design Sys	Stock	N/A	N/A	N/A	2,191	428,479	684,863
	Capital One Finl Corp Glbl Flt	Stock	N/A	N/A	N/A	7,364	649,495	1,784,739
	Cardinal Health Inc	Stock	N/A	N/A	N/A	4,230	229,897	869,265
	Carnival Corp	Stock	N/A	N/A	N/A	19,795	478,068	604,539
	Carrier Global Corporation Com	Stock	N/A	N/A	N/A	7,890	134,246	416,908
	Caterpillar Inc	Stock	N/A	N/A	N/A	4,515	391,234	2,586,508
	Cencora Inc.	Stock	N/A	N/A	N/A	2,125	282,677	717,719
	Centene Corp	Stock	N/A	N/A	N/A	7,750	524,105	318,913
	Charter Communications Inc New	Stock	N/A	N/A	N/A	1,200	329,297	250,500
	Chevron Corporation	Stock	N/A	N/A	N/A	21,485	1,918,203	3,274,529
	Chipotle Mexican Grill Inc Cl A	Stock	N/A	N/A	N/A	18,345	568,382	678,765
	Chubb Ltd	Stock	N/A	N/A	N/A	4,506	487,877	1,406,413
	Cintas Corp	Stock	N/A	N/A	N/A	2,710	442,911	509,670
	Cisco Sys Inc	Stock	N/A	N/A	N/A	35,775	757,585	2,755,748

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets
(Held at End of Year) – Continued
Plan #001 / EIN: 13-6100329
December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Stocks - continued							
	Citigroup Inc	Stock	N/A	N/A	N/A	21,115	1,383,439	2,463,909
	Citizens Finl Group Inc	Stock	N/A	N/A	N/A	7,555	362,117	441,288
	Cme Group Inc	Stock	N/A	N/A	N/A	4,049	569,273	1,105,701
	Coca Cola Co	Stock	N/A	N/A	N/A	33,145	1,697,478	2,317,167
	Colgate Palmolive Co	Stock	N/A	N/A	N/A	3,305	246,049	261,161
	Comcast Corp Cl A	Stock	N/A	N/A	N/A	47,190	1,104,806	1,410,509
	Comfort System Usa Inc	Stock	N/A	N/A	N/A	300	277,682	279,987
	Conocophillips	Stock	N/A	N/A	N/A	15,135	1,033,165	1,416,787
	Copart Inc	Stock	N/A	N/A	N/A	3,425	182,761	134,089
	Corning Incorporated	Stock	N/A	N/A	N/A	5,545	251,126	485,520
	Corteva Inc	Stock	N/A	N/A	N/A	2,335	103,353	156,515
	Costco Wholesale Corp	Stock	N/A	N/A	N/A	3,820	990,600	3,294,139
	Crh Plc Ord	Stock	N/A	N/A	N/A	2,500	317,952	312,000
	Crowdstrike Holdings Inc -A	Stock	N/A	N/A	N/A	1,890	697,222	885,956
	Csx Corp	Stock	N/A	N/A	N/A	19,835	438,779	719,019
	Cummins Inc	Stock	N/A	N/A	N/A	1,535	359,292	783,541
	Cvs/Caremark Corp	Stock	N/A	N/A	N/A	18,255	1,090,209	1,448,717
	Danaher Corp	Stock	N/A	N/A	N/A	8,705	988,959	1,992,749
	Darden Restaurants Inc	Stock	N/A	N/A	N/A	2,020	179,543	371,720
	Deckers Outdoor Corp	Stock	N/A	N/A	N/A	3,950	468,215	409,497
	Deere & Co	Stock	N/A	N/A	N/A	2,560	449,115	1,191,859
	Dell Technologies Inc -C	Stock	N/A	N/A	N/A	2,490	339,882	313,441
	Delta Air Lines Inc	Stock	N/A	N/A	N/A	10,345	516,522	717,943
	Devon Energy Corporation	Stock	N/A	N/A	N/A	8,385	426,965	307,143
	Dominos Pizza Inc	Stock	N/A	N/A	N/A	790	288,026	329,288
	Dover Corp	Stock	N/A	N/A	N/A	1,285	233,858	250,883
	Dupont De Nemours Inc	Stock	N/A	N/A	N/A	2,601	83,013	104,560
	Eagle Materials Inc	Stock	N/A	N/A	N/A	1,670	394,078	345,156
	Eaton Corp Plc	Stock	N/A	N/A	N/A	3,065	383,748	976,233
	Ecolab Inc	Stock	N/A	N/A	N/A	1,620	305,144	425,282
	Edwards Lifesciences Corp	Stock	N/A	N/A	N/A	3,880	307,937	330,770
	Electronic Arts	Stock	N/A	N/A	N/A	2,785	306,467	569,059
	Elevance Health Inc	Stock	N/A	N/A	N/A	3,280	926,184	1,149,804
	Emerson Electric	Stock	N/A	N/A	N/A	5,090	328,993	675,545
	Eog Resources Inc	Stock	N/A	N/A	N/A	7,702	734,033	808,787
	Eqt Corp	Stock	N/A	N/A	N/A	10,925	597,477	585,580
	Evercore Partners Inc	Stock	N/A	N/A	N/A	970	322,084	330,043
	Expedia Inc Del	Stock	N/A	N/A	N/A	2,250	305,157	637,448
	Exxon Mobil Corporation	Stock	N/A	N/A	N/A	57,915	5,277,042	6,969,491
	Facebook Inc	Stock	N/A	N/A	N/A	29,480	3,557,565	19,459,453
	Fastenal Co	Stock	N/A	N/A	N/A	10,145	230,735	407,119
	Fedex Corp	Stock	N/A	N/A	N/A	2,545	226,950	735,149
	Fidelity Natl Information Svcs Com	Stock	N/A	N/A	N/A	5,710	764,936	379,487
	Fifth Third Bancorp Com	Stock	N/A	N/A	N/A	9,395	328,843	439,780
	Fiserv Inc	Stock	N/A	N/A	N/A	5,895	576,940	395,967
	Floor & Decor Holdings, Inc	Stock	N/A	N/A	N/A	5,525	386,406	336,417
	Ford Motor Co	Stock	N/A	N/A	N/A	55,180	807,969	723,962
	Fortinet Inc	Stock	N/A	N/A	N/A	935	91,396	74,248
	Fortive Corp	Stock	N/A	N/A	N/A	2,935	148,457	162,041
	Freeport- Mcmoran Copper & Gold B	Stock	N/A	N/A	N/A	10,010	332,494	508,408
	Gallagher Arthur J & Co	Stock	N/A	N/A	N/A	1,010	198,168	261,378
	Ge Aerospace	Stock	N/A	N/A	N/A	9,320	781,083	2,870,840
	Ge Healthcare Technologies Inc.	Stock	N/A	N/A	N/A	2,101	185,217	172,324
	Ge Vernova Llc Com	Stock	N/A	N/A	N/A	2,245	233,729	1,467,265
	General Dynamics Corp	Stock	N/A	N/A	N/A	1,214	129,992	408,705
	General Mills Inc	Stock	N/A	N/A	N/A	3,610	221,895	167,865
	General Motors Co	Stock	N/A	N/A	N/A	14,440	507,209	1,174,261
	Gilead Sciences Inc	Stock	N/A	N/A	N/A	6,050	423,505	742,577
	Global Markets Inc	Stock	N/A	N/A	N/A	1,060	124,281	266,060
	Global Payments Inc	Stock	N/A	N/A	N/A	1,940	362,300	150,156
	Goldman Sachs Group Inc	Stock	N/A	N/A	N/A	3,365	786,416	2,957,835
	Grainger W W Inc	Stock	N/A	N/A	N/A	405	411,245	408,665
	Halliburton Co	Stock	N/A	N/A	N/A	15,360	704,853	434,074
	Hartford Insurance Group Inc	Stock	N/A	N/A	N/A	3,825	455,093	527,085
	Hca Hldgs Inc Com	Stock	N/A	N/A	N/A	2,345	626,600	1,094,787
	Hershey Co Common Stock	Stock	N/A	N/A	N/A	1,385	254,001	252,042
	Hilton Worldwide Hldgs Inc	Stock	N/A	N/A	N/A	3,225	390,949	926,381
	Home Depot Inc	Stock	N/A	N/A	N/A	13,885	1,333,215	4,777,829
	Honeywell International Inc	Stock	N/A	N/A	N/A	6,050	264,849	1,180,295
	Howmet Aerospace Inc Com	Stock	N/A	N/A	N/A	4,710	523,694	965,644
	Hubbell Inc	Stock	N/A	N/A	N/A	440	184,477	195,408
	Humana Inc	Stock	N/A	N/A	N/A	1,890	538,184	484,086
	Ibm Corp	Stock	N/A	N/A	N/A	8,420	1,490,972	2,494,088

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets
(Held at End of Year) – Continued
Plan #001 / EIN: 13-6100329
December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Stocks - continued							
	Idexx Laboratories Inc	Stock	N/A	N/A	N/A	410	118,694	277,377
	Illinois Tool Works Inc Wks Inc	Stock	N/A	N/A	N/A	2,880	413,801	709,344
	Ingersoll Rand Inc Com	Stock	N/A	N/A	N/A	4,605	156,332	364,808
	Installed Bldg Prods Inc	Stock	N/A	N/A	N/A	1,560	393,363	404,648
	Intel Corp	Stock	N/A	N/A	N/A	34,635	1,011,746	1,278,032
	Intercontinentalexchange Group I	Stock	N/A	N/A	N/A	5,930	561,141	960,423
	Intuit Inc	Stock	N/A	N/A	N/A	2,245	639,976	1,487,133
	Intuitive Surgical Inc	Stock	N/A	N/A	N/A	2,730	336,843	1,546,163
	Iqvia Hldgs Inc	Stock	N/A	N/A	N/A	1,965	303,528	442,931
	Jabil Circuit Inc	Stock	N/A	N/A	N/A	500	116,568	114,010
	Jacobs Engineering Group Inc.	Stock	N/A	N/A	N/A	2,100	199,096	278,166
	Johnson & Johnson	Stock	N/A	N/A	N/A	33,000	2,523,199	6,829,350
	Johnson Controls Internation	Stock	N/A	N/A	N/A	8,530	350,675	1,021,468
	Jpmorgan Chase & Co	Stock	N/A	N/A	N/A	31,700	1,768,848	10,214,374
	Kimberly Clark Corp	Stock	N/A	N/A	N/A	1,540	213,941	155,371
	Kinder Morgan Inc Del Com	Stock	N/A	N/A	N/A	15,185	428,748	417,436
	Kkr Co Inc Cl- A	Stock	N/A	N/A	N/A	9,775	1,209,029	1,246,117
	Kla-Tencor Corp	Stock	N/A	N/A	N/A	1,055	420,641	1,281,909
	Kroger Co	Stock	N/A	N/A	N/A	3,890	167,601	243,047
	L3 Harris Technologies Inc Com	Stock	N/A	N/A	N/A	2,385	559,951	700,164
	Labcorp Holdings Inc Com	Stock	N/A	N/A	N/A	705	103,953	176,870
	Lam Research Corporation Com	Stock	N/A	N/A	N/A	8,640	495,564	1,478,995
	Lilly Eli & Co	Stock	N/A	N/A	N/A	10,435	1,023,290	11,214,286
	Linde Plc Shs	Stock	N/A	N/A	N/A	2,165	429,815	923,134
	Lockheed Martin Corp	Stock	N/A	N/A	N/A	2,105	618,469	1,018,125
	Lowes Companies Inc Cos Inc	Stock	N/A	N/A	N/A	7,781	363,586	1,876,466
	Lululemon Athletica Inc	Stock	N/A	N/A	N/A	1,825	455,470	379,253
	M & T Bank Corp	Stock	N/A	N/A	N/A	1,405	234,356	283,079
	Marathon Pete Corp	Stock	N/A	N/A	N/A	4,045	255,108	657,838
	Marriott Intl Inc New Cl A	Stock	N/A	N/A	N/A	2,920	381,052	905,901
	Marsh	Stock	N/A	N/A	N/A	4,150	462,493	769,908
	Martin Marietta Materials Inc	Stock	N/A	N/A	N/A	860	314,491	535,488
	Masco Corp	Stock	N/A	N/A	N/A	2,035	113,738	129,141
	Mastercard Inc	Stock	N/A	N/A	N/A	9,465	915,391	5,403,379
	Mcdonalds Corp	Stock	N/A	N/A	N/A	9,845	1,397,972	3,008,927
	Mckesson Corp	Stock	N/A	N/A	N/A	1,790	467,495	1,468,319
	Medtronic Plc	Stock	N/A	N/A	N/A	13,820	1,063,449	1,327,549
	Merck & Co Inc	Stock	N/A	N/A	N/A	34,430	1,497,237	3,624,102
	Metlife Inc	Stock	N/A	N/A	N/A	7,590	353,644	599,155
	Micron Technology Inc	Stock	N/A	N/A	N/A	7,125	393,813	2,033,546
	Microsoft Corp	Stock	N/A	N/A	N/A	82,415	8,150,229	39,857,542
	Mohawk Inds Inc	Stock	N/A	N/A	N/A	3,185	392,717	348,121
	Monolithic Power Systems Inc	Stock	N/A	N/A	N/A	320	238,923	290,035
	Moody'S Corporation	Stock	N/A	N/A	N/A	1,805	469,598	922,084
	Motorola Solutions Inc.	Stock	N/A	N/A	N/A	810	192,544	310,489
	Msci Inc Cl A	Stock	N/A	N/A	N/A	795	215,833	456,115
	Nasdaq Stock Market Inc	Stock	N/A	N/A	N/A	3,775	134,491	366,666
	Netflix.Com Inc	Stock	N/A	N/A	N/A	58,300	762,030	5,466,208
	Newmont Mng Corp	Stock	N/A	N/A	N/A	8,055	387,124	804,292
	Nike Inc Cl B	Stock	N/A	N/A	N/A	16,825	947,991	1,071,921
	Norfolk Southern Corp	Stock	N/A	N/A	N/A	1,130	240,708	326,254
	Northrop Grumman Corp	Stock	N/A	N/A	N/A	1,756	475,612	1,001,289
	Nvidia Corp	Stock	N/A	N/A	N/A	269,410	6,558,817	50,244,965
	Nxp Semiconductors Nv	Stock	N/A	N/A	N/A	2,285	441,950	495,982
	O Reilly Automotive Inc New	Stock	N/A	N/A	N/A	10,230	519,052	933,078
	Occidental Petroleum Corp	Stock	N/A	N/A	N/A	7,535	648,645	309,839
	Oneok Inc	Stock	N/A	N/A	N/A	4,780	464,081	351,330
	Oracle Corporation	Stock	N/A	N/A	N/A	13,725	456,144	2,675,140
	Otis Worldwide Corp Com	Stock	N/A	N/A	N/A	4,150	211,738	362,503
	Owens Corning New	Stock	N/A	N/A	N/A	3,070	390,469	343,564
	Paccar Inc	Stock	N/A	N/A	N/A	4,775	299,232	522,910
	Palantir Technologies Inc Cl A	Stock	N/A	N/A	N/A	15,830	1,207,407	2,813,783
	Palo Alto Networks Inc	Stock	N/A	N/A	N/A	5,535	718,120	1,019,547
	Parker Hannifin Corp	Stock	N/A	N/A	N/A	1,305	354,227	1,147,043
	Paychex Inc	Stock	N/A	N/A	N/A	1,665	189,775	186,780
	Paypal Hldgs Inc	Stock	N/A	N/A	N/A	9,485	327,144	553,734
	Pepsico Inc	Stock	N/A	N/A	N/A	12,090	1,160,107	1,735,157
	Pfizer Inc	Stock	N/A	N/A	N/A	64,560	1,336,861	1,607,544
	Philip Morris Intl Inc	Stock	N/A	N/A	N/A	14,290	1,359,366	2,292,116
	Phillips 66	Stock	N/A	N/A	N/A	5,640	430,414	727,786
	Pnc Finl Svcs Group Inc	Stock	N/A	N/A	N/A	4,220	364,397	880,841
	Procter & Gamble Co	Stock	N/A	N/A	N/A	21,482	1,820,402	3,078,585
	Progressive Corp	Stock	N/A	N/A	N/A	6,140	407,685	1,398,201
	Prudential Finl Inc Jr Sb Glbl	Stock	N/A	N/A	N/A	4,295	347,248	484,820

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets (Held at End of Year) – Continued

Plan #001 / EIN: 13-6100329

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Stocks - continued							
	Qnity Electronics Inc Sr	Stock	N/A	N/A	N/A	1,300	118,910	106,145
	Qualcomm Inc	Stock	N/A	N/A	N/A	9,428	710,471	1,612,659
	Quanta Svcs Inc	Stock	N/A	N/A	N/A	1,235	151,541	521,244
	Quest Diagnostics Inc	Stock	N/A	N/A	N/A	1,160	130,309	201,295
	Raymond James Finl Inc	Stock	N/A	N/A	N/A	2,540	257,893	407,899
	Regeneron Pharmaceuticals Inc	Stock	N/A	N/A	N/A	895	648,149	690,824
	Robinhood Markets Inc Com Cl A	Stock	N/A	N/A	N/A	9,250	1,148,534	1,046,175
	Rocket Companies Inc	Stock	N/A	N/A	N/A	32,975	633,122	638,396
	Rockwell Automation Inc	Stock	N/A	N/A	N/A	925	143,578	359,890
	Roper Inds Inc New	Stock	N/A	N/A	N/A	820	299,526	365,007
	Ross Stores Inc	Stock	N/A	N/A	N/A	3,015	345,915	543,122
	Royal Caribbean Cruises Ltd	Stock	N/A	N/A	N/A	3,245	680,143	905,095
	Rtx Corporation	Stock	N/A	N/A	N/A	14,914	1,017,342	2,735,228
	S&P Global Inc	Stock	N/A	N/A	N/A	3,801	951,774	1,986,365
	Salesforce Inc	Stock	N/A	N/A	N/A	8,065	756,474	2,136,499
	Schwab Charles Corp	Stock	N/A	N/A	N/A	16,085	898,917	1,607,052
	Servicenow Inc	Stock	N/A	N/A	N/A	8,125	468,377	1,244,669
	Sherwin Williams Co	Stock	N/A	N/A	N/A	2,300	575,474	745,269
	Slb Limited	Stock	N/A	N/A	N/A	18,180	1,372,093	697,748
	Solventum Corp Com	Stock	N/A	N/A	N/A	1,431	131,127	113,392
	Stanley Black & Decker Inc	Stock	N/A	N/A	N/A	2,320	355,051	172,330
	Starbucks Corp	Stock	N/A	N/A	N/A	13,222	450,330	1,113,425
	Stryker Corp	Stock	N/A	N/A	N/A	2,710	384,708	952,484
	Synchrony Finl	Stock	N/A	N/A	N/A	4,405	175,155	367,509
	Synopsys Inc	Stock	N/A	N/A	N/A	1,560	231,186	732,763
	Take-Two Interactive Software	Stock	N/A	N/A	N/A	2,430	627,431	622,153
	Tapestry Inc	Stock	N/A	N/A	N/A	3,845	388,856	491,276
	Targa Res Corp	Stock	N/A	N/A	N/A	1,760	259,825	324,720
	Te Connectivity Plc Ord Shs	Stock	N/A	N/A	N/A	1,430	190,906	325,339
	Tesla Mtrs Inc	Stock	N/A	N/A	N/A	33,955	8,776,001	15,270,243
	Texas Instrs Inc	Stock	N/A	N/A	N/A	7,005	304,066	1,215,297
	The Cigna Group	Stock	N/A	N/A	N/A	4,165	889,616	1,146,333
	Thermo Fisher Scientific Inc Sr	Stock	N/A	N/A	N/A	5,610	1,369,864	3,250,715
	Tjx Companies Inc New	Stock	N/A	N/A	N/A	18,745	716,089	2,879,419
	T-Mobile Us Inc	Stock	N/A	N/A	N/A	5,815	641,002	1,180,678
	Tractor Supply Co	Stock	N/A	N/A	N/A	4,940	230,649	247,049
	Trane Technologies Plc	Stock	N/A	N/A	N/A	2,170	224,162	844,564
	Transdigm Group Inc	Stock	N/A	N/A	N/A	310	245,014	412,254
	Travelers Cos Inc	Stock	N/A	N/A	N/A	3,785	396,453	1,097,877
	Truist Financial Corp Com	Stock	N/A	N/A	N/A	13,835	473,400	680,820
	Tyson Foods Inc Class A	Stock	N/A	N/A	N/A	2,165	133,297	126,912
	Uber Technologies Inc	Stock	N/A	N/A	N/A	18,150	1,196,095	1,483,037
	Ufp Industries, Inc	Stock	N/A	N/A	N/A	4,225	387,305	384,686
	Union Pacific Corp	Stock	N/A	N/A	N/A	6,115	278,442	1,414,522
	United Parcel Service	Stock	N/A	N/A	N/A	6,545	833,436	649,199
	United Rentals Inc	Stock	N/A	N/A	N/A	975	254,962	789,087
	Unitedhealth Group Inc	Stock	N/A	N/A	N/A	12,595	644,057	4,157,735
	Us Bancorp Del	Stock	N/A	N/A	N/A	16,765	806,435	894,580
	Valero Energy Corp Corp New	Stock	N/A	N/A	N/A	3,465	248,221	564,067
	Veralto Corp Com	Stock	N/A	N/A	N/A	2,905	130,695	289,861
	Verizon Commns Inc	Stock	N/A	N/A	N/A	56,400	2,283,432	2,297,172
	Vertex Pharmaceuticals Inc	Stock	N/A	N/A	N/A	1,510	441,113	684,574
	Visa Inc Cl A	Stock	N/A	N/A	N/A	20,015	830,299	7,019,461
	Vulcan Materials Matls Co	Stock	N/A	N/A	N/A	1,675	399,632	477,744
	Wabtec Corp	Stock	N/A	N/A	N/A	1,795	146,864	383,143
	Walt Disney Co	Stock	N/A	N/A	N/A	24,830	2,304,032	2,824,909
	Waste Management Inc	Stock	N/A	N/A	N/A	4,025	484,673	884,333
	Wells Fargo & Co & Co New	Stock	N/A	N/A	N/A	38,900	1,537,578	3,625,480
	Williams Co Inc	Stock	N/A	N/A	N/A	10,968	561,990	659,286
	Yum! Brands Inc	Stock	N/A	N/A	N/A	5,015	732,887	758,669
	Zimmer Biomet Holdings, Inc	Stock	N/A	N/A	N/A	1,575	228,548	141,624
	Zoetis Inc	Stock	N/A	N/A	N/A	6,032	457,068	758,946
	American Tower Reit	REIT	N/A	N/A	N/A	2,465	364,221	432,780
	Digital Realty Trust Inc	REIT	N/A	N/A	N/A	1,540	178,884	238,253
	Equinix Inc	REIT	N/A	N/A	N/A	515	227,820	394,572
	Extra Space Storage Inc	REIT	N/A	N/A	N/A	1,540	197,245	200,539
	Prologis Inc	REIT	N/A	N/A	N/A	4,380	458,766	559,151
	Public Storage Inc	REIT	N/A	N/A	N/A	815	197,768	211,493
	Sba Communications Corp	REIT	N/A	N/A	N/A	1,255	344,446	242,755
	Simon Property Group Inc	REIT	N/A	N/A	N/A	2,165	235,214	400,763
	Welltower Inc	REIT	N/A	N/A	N/A	5,415	474,433	1,005,071
	Total stocks						208,929,731	582,264,112

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4i – Consolidated Schedule of Assets (Held at End of Year) – Continued

Plan #001 / EIN: 13-6100329

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par/ maturity value or hares	Cost	Current value
	Registered investment companies:							
	AFL-CIO Housing Investment Tr	Mutual Fund	N/A	N/A	N/A	42,154	45,480,992	42,219,293
	Blackrock Liquidity Funds	Money Market Mutual Fund	N/A	N/A	N/A	7	7	7
	Goldman Sachs Financial Square- Principa Government Inst	Mutual Fund	N/A	N/A	N/A	85,359	85,359	85,359
	Goldman Sachs Financial Square- Principa Treasury Instruments Inst	Mutual Fund	N/A	N/A	N/A	1,067,648	1,067,648	1,300,240
	Invesco Exchange-Traded Fd Tr	ETF	N/A	N/A	N/A	66,100	2,238,703	3,008,211
	Invesco Qqq Tr Series 1	ETF	N/A	N/A	N/A	21,290	9,142,039	13,078,660
	Invesco Stit Treasury Institutional- Pri Fund	ETF	N/A	N/A	N/A	34,667,220	34,667,220	34,667,220
	Ishares Dj Us Medical Device	ETF	N/A	N/A	N/A	117,555	2,828,948	7,306,043
	Ishares Dow Jones Us Home	ETF	N/A	N/A	N/A	54,005	5,054,488	5,200,682
	Ishares Tr Dj Us Technology Sec	ETF	N/A	N/A	N/A	15,455	2,832,555	3,086,054
	Ishares Tr Nasdaq Biotech Indx	ETF	N/A	N/A	N/A	40,825	2,591,408	6,890,035
	Spdr S&P Oil & Gas Exploration & Production Etf	ETF	N/A	N/A	N/A	14,315	1,747,446	1,807,412
	State Street Consumer Staples Select Sector Spdr Etf	ETF	N/A	N/A	N/A	263,345	16,718,452	20,456,640
	State Street Energy Select Sector Spdr Etf	ETF	N/A	N/A	N/A	31,490	1,347,648	1,407,918
	State Street Financial Select Sector Spdr Etf	ETF	N/A	N/A	N/A	379,199	11,651,273	20,768,729
	State Street Health Care Select Sector Spdr Etf	ETF	N/A	N/A	N/A	19,385	2,828,935	3,000,798
	State Street Industrial Select Sector Spdr Etf	ETF	N/A	N/A	N/A	147,300	12,026,721	22,849,176
	State Street Materials Select Sector Spdr Etf	ETF	N/A	N/A	N/A	188,370	5,981,767	8,542,580
	State Street Real Estate Select Sector Spdr Etf	ETF	N/A	N/A	N/A	262,050	9,648,208	10,573,718
	State Street Spdr S&P 500 Etf Trust	ETF	N/A	N/A	N/A	9,630	5,916,607	6,566,890
	State Street Spdr S&P Bank Etf	ETF	N/A	N/A	N/A	17,900	1,118,277	1,086,351
	State Street Technology Select Sector Spdr Etf	ETF	N/A	N/A	N/A	427,320	29,203,179	61,521,260
	State Street Utilities Select Sector Spdr Etf	ETF	N/A	N/A	N/A	400,420	11,466,446	17,093,930
	Total registered investment companies						215,644,326	292,517,206
	Municipal bonds:							
	North Tex Twy Auth Rev	Municipal Bond	N/A	1/1/2049	6.718%	220,000	260,282	241,879
	Total municipal bonds						260,282	241,879
	Common collective trusts:							
	AFL-CIO Bldg Investment Trust	Comm. Coll. Tr.	N/A	N/A	N/A	8,827	45,000,121	50,265,722
	Asb Allegiance Real Estate Fund, Lp	Comm. Coll. Tr.	N/A	N/A	N/A	45,092	55,005,245	66,496,707
	Jpmcb Strategic Property Fund	Comm. Coll. Tr.	N/A	N/A	N/A	5,173,197	56,908,539	59,828,942
	Asb Labor Equity Index Fund	Comm. Coll. Tr.	N/A	N/A	N/A	5,334,010	197,271,220	339,224,338
	Mackay Shields Core Fixed Income	Comm. Coll. Tr.	N/A	N/A	N/A	16,889,330	172,852,834	200,138,555
	Total common collective trusts						958,847,175	715,954,264
	Alternative investment:							
	Wellscap Montgomery U.S. Core	Comm. Coll. Tr.	N/A	N/A	N/A	16,074,211	184,116,631	198,261,389
							184,116,631	198,261,389
	Wholly-owned corporation							
*	Seafarers Maryland Building Corp.	Bldg. Corp.	N/A	N/A	N/A	N/A	5,872,679	20,945,627
Total investments							$ 1,981,224,545	$ 2,217,883,339

* - Party-In-Interest

Seafarers Pension Plan
EIN: 13-6100329
PN: 001

Schedule MB, Line 8b (2) – Schedule of Active Participant Data

Attained Age	Years of credited service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	244	24,599	343	31,517	21	29,764	0		0		0		0		0		0		0	
25 to 29	173	20,132	434	36,952	243	41,352	8		0		0		0		0		0		0	
30 to 34	124	21,598	328	40,798	356	46,530	125	59,493	4		0		0		0		0		0	
35 to 39	90	19,766	256	38,694	232	45,348	134	63,523	122	73,922	8		0		0		0		0	
40 to 44	80	25,516	172	38,613	168	42,569	104	61,799	155	67,755	107	73,095	5		0		0		0	
45 to 49	87	15,390	118	32,590	139	50,867	66	60,520	110	61,541	118	66,164	71	74,666	5		0		0	
50 to 54	44	24,428	92	33,400	123	50,752	60	60,231	107	61,772	111	72,344	98	71,243	76	70,448	7		0	
55 to 59	28	19,824	78	39,504	98	39,672	81	63,687	88	63,491	108	58,598	75	68,485	101	61,137	47	71,200	2	
60 to 64	19		51	52,726	74	48,985	50	58,064	120	61,890	134	62,081	83	54,264	69	61,522	36	53,460	25	58,431
65 to 69	6		18		33	45,373	34	59,420	44	54,984	46	52,362	21	52,880	22	59,603	11		28	61,941
70 & up	1		9		6		5		6		8		3		0		5		1	

Seafarers Pension Plan
EIN: 13-6100329
PN: 001

Schedule MB, Line 8b (2) – Schedule of Active Participant Data

Attained Age	Years of credited service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		Total	
	No.	Average Acc. Ben.	No.	Average Acc. Ben.	No.	Average Acc. Ben.	No.	Average Acc. Ben.	No.	Average Acc. Ben.	No.	Average Acc. Ben.	No.	Average Acc. Ben.	No.	Average Acc. Ben.	No.	Average Acc. Ben.	No.	Average Acc. Ben.	No.	Average Acc. Ben.
Under 25	244	5,479	343	6,743	21	9,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	608	6,324
25 to 29	173	5,342	434	7,744	243	11,924	8	13,298	0	0	0	0	0	0	0	0	0	0	0	0	858	8,495
30 to 34	124	5,387	328	8,204	356	13,590	125	21,609	4	51,928	0	0	0	0	0	0	0	0	0	0	937	11,852
35 to 39	90	5,372	256	7,835	232	13,171	134	24,496	122	38,237	8	38,314	0	0	0	0	0	0	0	0	842	16,388
40 to 44	80	5,552	172	7,791	168	12,270	104	24,487	155	35,760	107	46,769	5	52,145	0	0	0	0	0	0	791	21,745
45 to 49	87	5,284	118	7,121	139	14,684	66	23,009	110	30,615	118	41,749	71	57,164	5	56,524	0	0	0	0	714	24,503
50 to 54	44	5,496	92	7,437	123	14,370	60	22,869	107	33,417	111	45,664	98	58,858	76	63,542	7	70,747	0	0	718	33,151
55 to 59	28	5,291	78	8,028	98	12,584	81	24,038	88	33,764	108	36,972	75	52,421	101	56,594	47	75,541	2	91,127	706	34,418
60 to 64	19	5,235	51	8,972	74	14,300	50	25,179	120	33,910	134	39,727	83	43,272	69	55,273	36	58,438	25	61,329	661	35,264
65 to 69	6	5,376	18	8,361	33	14,310	34	23,103	44	30,626	46	35,378	21	43,708	22	53,410	11	47,925	28	67,546	263	33,942
70 & up	1	5,028	9	6,600	6	9,939	5	13,877	6	43,436	8	35,025	3	35,350	0	0	5	22,388	1	42,590	44	22,610
Total	896	5,406	1,899	7,651	1,493	13,181	667	23,371	756	34,401	640	41,453	356	52,344	273	57,937	106	64,043	56	65,167	7,142	21,292

Seafarers Pension Plan
EIN: 13-6100329
PN: 001

Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases

SEAFARERS PENSION PLAN **EXHIBIT B1**

Amortization of Bases
Valuation Date 1/1/2025
Interest 6.00%

Description	Date of Base Creation	Initial Period	Initial Balance	Outstanding Balance	Period Remaining	Beginning Year Charge or Credit
(1) Charges						
(a) Loss Established 1/1/2023	1/1/2023	15	$110,078,099	$100,335,826	13	$10,692,400
			Total Charges	***$105,348,840***		***$10,692,400***
(2) Credits						
(a) Gain Established 1/1/2024	1/1/2024	15	$82,174,152	$78,643,724	14	$7,981,960
(b) Current Year Gain	1/1/2025	15	$132,949,934	$132,949,934	15	$12,914,050
			Total Credits	***$211,593,658***		***$20,896,010***
			GRAND TOTAL	**-$106,244,818**		**-$10,203,610**

Seafarers Pension Plan
EIN: 13-6100329
PN: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods- Provisions

1) Rates of Termination prior to Retirement

Withdrawal

Age	*Probability*
22	*.0357*
27	*.0256*
32	*.0199*
37	*.0194*
42	*.0153*
47	*.0077*
52	*.0000*

Disability

Age	*Probability*
25	*.0005*
35	*.0006*
45	*.0016*
55	*.0088*

2) Mortality — *Funding Pri-2012 BC with MP-2021*
(Prior to 2021 RP-2017 BC)
Current Liability: IRS 2025 Annuitant/Non-Annuitant

3) Investment Return — *6.00% per year for Funding*
(2012 through 2013 – 6.5%, prior to 2012 – 6.75%)
4.01% per year Current Liability

4) Administrative Expenses — *Last Year's Actual Expense*

5) Valuation Method — *Projected Unit Credit Funding Method*

6) Valuation of Assets — *Market Value of Assets*

7) Retirement — *Age 65 with 5 years of service*
Age 62 with 25 years of service

8) Unknowns — *Based on the average of knowns*

9) Married — *80% married with the female spouse same age as the male spouse.*

10) Timing of Contributions — *Consistent with past practice, contributions are assumed to be made evenly throughout the plan year.*

Seafarers Pension Plan
EIN: 13-6100329
PN: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods- Provisions (Cont.)

11) Wage Related	*(a) Seamen were assumed to earn $190 per day Worked. Inland Boatmen were assumed to earn $450 per day worked* *(b) Salaries were assumed to increase by 3% per year*
12) Terminated Vested	*Were eliminated for ages greater than age 75* *An Actuarial Increase was applied to reflect the Terminated Vesteds over Normal Retirement Age*
13) Credited Service	*Based upon days contributed for by an Employer*
14) Seaman Supplemental Service	*Awarded for sea time above 2000,* *1.25 days per day sea time to 2001* *1.40 days per day sea time after 2001*
15) Medicare Reimbursement	*Retirees – Data included* *Actives - $90.00 per month when achieving 5,475 days of credited service ($50 pp & 80% married)*
16) Annual Days Limit	*365 days per calendar year (01/01/10)*
17) Improvements	*One time 13th check to retirees (Dec. 2018)* *5-year period certain for initial retirement on or after January 1, 2018*
18) Data	*Missing data was accounted for by estimates and averages based on known data. An additional 3% load was placed on actives and terminated vested liabilities to compensate for possible variations or missing data.*

Seafarers Pension Plan
EIN: 13-6100329
PN: 001

Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments

	Funding Projected Benefit Payments			
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants & Beneficiaries Receiving Payments	Total
2025	222,019	50,094	70,682,102	70,954,215
2026	21,552,758	924,139	68,698,107	91,175,004
2027	15,772,020	1,622,845	66,608,661	84,003,526
2028	18,448,530	2,160,532	64,387,379	84,996,441
2029	21,129,172	2,799,266	62,070,255	85,998,693
2030	22,866,580	3,299,768	59,795,182	85,961,530
2031	23,957,011	3,819,585	57,572,463	85,349,059
2032	26,226,883	4,408,283	55,324,960	85,960,126
2033	28,332,126	4,960,876	53,051,272	86,344,274
2034	30,116,306	5,472,108	50,751,512	86,339,926
2035	31,931,173	5,905,657	48,426,742	86,263,572
2036	32,796,378	6,461,237	46,075,218	85,332,833
2037	33,143,816	7,017,726	43,697,754	83,859,296
2038	34,105,797	7,428,750	41,298,055	82,832,602
2039	34,791,416	7,823,629	38,879,619	81,494,664
2040	35,708,270	8,171,839	36,445,098	80,325,207
2041	35,891,836	8,484,285	34,006,135	78,382,256
2042	36,104,521	8,744,435	31,552,321	76,401,277
2043	36,884,735	8,904,294	29,116,010	74,905,039
2044	37,374,837	9,041,085	26,710,174	73,126,096
2045	37,442,658	9,187,755	24,349,415	70,979,828
2046	37,312,380	9,318,340	22,049,447	68,680,167
2047	37,809,488	9,426,582	19,826,415	67,062,485
2048	37,556,154	9,461,043	17,696,473	64,713,670
2049	37,077,723	9,389,571	15,675,030	62,142,324
2050	36,525,433	9,275,460	13,775,948	59,576,841
2051	35,701,198	9,136,161	12,010,756	56,848,115
2052	35,285,335	8,936,819	10,388,532	54,610,686
2053	34,362,882	8,718,050	8,914,972	51,995,904

	Funding Projected Benefit Payments			
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants & Beneficiaries Receiving Payments	Total
2054	33,661,020	8,465,770	7,592,034	49,718,824
2055	32,743,845	8,164,854	6,418,184	47,326,883
2056	31,591,450	7,838,904	5,388,204	44,818,558
2057	30,591,968	7,502,753	4,494,298	42,589,019
2058	29,523,420	7,116,713	3,726,450	40,366,583
2059	28,284,667	6,727,613	3,073,389	38,085,669
2060	27,154,181	6,330,712	2,523,091	36,007,984
2061	25,874,733	5,930,556	2,063,492	33,868,781
2062	24,677,777	5,529,643	1,682,822	31,890,242
2063	23,431,179	5,129,598	1,369,941	29,930,718
2064	22,160,745	4,739,261	1,114,593	28,014,599
2065	20,903,722	4,362,495	907,447	26,173,664
2066	19,700,897	4,001,422	740,233	24,442,552
2067	18,484,583	3,657,828	605,795	22,748,206
2068	17,286,380	3,331,965	498,019	21,116,364
2069	16,143,885	3,024,632	411,767	19,580,284
2070	15,035,583	2,735,757	342,766	18,114,106
2071	13,967,055	2,464,884	287,481	16,719,420
2072	12,942,142	2,211,933	243,027	15,397,102
2073	11,959,994	1,976,669	207,067	14,143,730
2074	11,019,982	1,757,714	177,727	12,955,423

Seafarers Pension Plan
EIN: 13-6100329
PN: 001

Schedule MB, Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2025	$ 13,706,936	$ 0	$ 13,706,936
2026	$ 13,706,936	$ 0	$ 13,706,936
2027	$ 13,706,936	$ 0	$ 13,706,936
2028	$ 13,706,936	$ 0	$ 13,706,936
2029	$ 13,706,936	$ 0	$ 13,706,936
2030	$ 13,706,936	$ 0	$ 13,706,936
2031	$ 13,706,936	$ 0	$ 13,706,936
2032	$ 13,706,936	$ 0	$ 13,706,936
2033	$ 13,706,936	$ 0	$ 13,706,936
2034	$ 13,706,936	$ 0	$ 13,706,936

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

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

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

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
SEAFARERS PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1961

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)
BOARD OF TRUSTEES SEAFARERS PENSION PLAN

5201 CAPITAL GATEWAY DRIVE

CAMP SPRINGS MD 20746-4211

2b Employer Identification Number (EIN) 13-6100329

2c Plan Sponsor's telephone number 301-899-0675

2d Business code (see instructions) 483000

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	T. Orzechowski		THOMAS ORZECHOWSKI
		Date	Enter name of individual signing as plan administrator
SIGN HERE	October 08, 2026 3:34 AM		EDWARD HANLEY
		Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	October 09, 2026 3:23 PM		
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2025) v. 250312**

518401 12-22-25

Seafarers Pension Plan And Subsidiary

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan #001 / EIN: 13-6100329

December 31, 2025

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description of asset	Purchase price	Selling price	Cost of asset	Current value asset on transaction date	Net gain or (loss)
	Series of transactions exceeding 5% of Plan assets:					
	Goldman Sachs Fin Sq Trea Inst	$ 285,686,883	$ 288,356,222	$ 288,356,222	$ 574,043,104	$ -
	United States Treas Nts Ser B-2035	106,978,950	105,981,292	106,978,950	212,960,241	(997,658)
	United States Treas Nts Ser Y-2030	78,993,275	77,544,801	77,096,146	156,538,076	448,655
	Invesco Stit Treasury Instl	71,595,685	81,240,495	81,240,495	152,836,180	-
	Gnma Pass-Thru M Single Family	69,803,156	69,659,007	69,803,156	139,462,163	(144,149)
	Gnma Pool Ma7988M 3.00% 04/20/2052	64,359,156	64,138,282	64,359,156	128,497,438	(220,874)
	United States Treasury Bills	59,742,206	59,742,206	59,742,206	119,484,413	-

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase 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
SEAFARERS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES SEAFARERS PENSION PLAN

D Employer Identification Number (EIN)
13-6100329

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

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

b Assets		
(1) Current value of assets	1b(1)	2055130353
(2) Actuarial value of assets for funding standard account	1b(2)	2055130353
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1306226414
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	1306226414
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	0
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	1545993387
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	69522232
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	70954215
(3) Expected plan disbursements for the plan year	1d(3)	81074992

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/30/2026
Date

BRIAN J. THOMAS
Type or print name of actuary

26-08107
Most recent enrollment number

BASIL CASTROVINCI ASSOCIATES, INC.
Firm name

973-601-3828
Telephone number (including area code)

36 HOPATCHUNG ROAD
HOPATCONG, NJ 07843
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 [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	2055130353
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		6017	761076899
(2) For terminated vested participants		4296	163001526
(3) For active participants:			
(a) Non-vested benefits			109615616
(b) Vested benefits			512299346
(c) Total active		7142	621914962
(4) Total		17455	1545993387
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	%

3 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	
07/01/2025	14299707	0					
			Totals ►	3(b)	14299707	3(c)	0
(d) Total withdrawal liability amounts included in line 3(b) total						3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	157.3%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	4.01 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☐ N/A	☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9PF	9PF
d Valuation liability interest rate	**6d**	6.00 %	6.00%
e Salary scale	**6e**	3.00% ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	6.00%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	12.5%	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	12.5%	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	10120777	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	132949934	12914050

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	**8a**	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☒ Yes ☐ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	**8e**	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	47850444

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	105348840		10692400
(2) Funding waivers	9c(2)	0		0
(3) Certain bases for which the amortization period has been extended	9c(3)	0		0
d Interest as applicable on lines 9a, 9b, and 9c			9d	3208947
e Total charges. Add lines 9a through 9d			9e	61751791
Credits to funding standard account:				
f Prior year credit balance, if any			9f	642659121
g Employer contributions. Total from column (b) of line 3			9g	14299707
		Outstanding balance		
h Amortization credits as of valuation date	9h	211593658		20896010
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	40242299
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)	0		
(2) "RPA '94" override (90% current liability FFL)	9j(2)	0		
(3) FFL credit			9j(3)	39602020
k (1) Waived funding deficiency			9k(1)	0
(2) Other credits			9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			9l	757699157
m Credit balance: If line 9l is greater than line 9e, enter the difference			9m	695947366
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			9n	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			9o(2)(b)	0
(3) Total as of valuation date			9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			10	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				☐ Yes ☒ No