Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMERICAN BUREAU OF SHIPPING RETIREE HEALTH & WELFARE PLAN

1b Three-digit plan number (PN) ▶ 510

1c Effective date of plan 04/01/2006

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

1701 CITY PLAZA DRIVE
SPRING, TX 77389

2b Employer Identification Number (EIN)
13-4921556

2c Plan Sponsor's telephone number
281-877-6000

2d Business code (see instructions)
541990

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.	10/15/2026	LISA GUTIERREZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	350
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)**	0
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	382
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	382
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

4A 4B 4D

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[X] General assets of the sponsor	**(4)**	[X] 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)** [ ] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
AMERICAN BUREAU OF SHIPPING RETIREE HEALTH & WELFARE PLAN

B Three-digit plan number (PN) ▶ 510

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN BUREAU OF SHIPPING

D Employer Identification Number (EIN)
13-4921556

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
22-1211670	68241	72382	377	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	1173544
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
AMERICAN BUREAU OF SHIPPING RETIREE HEALTH & WELFARE PLAN

B Three-digit plan number (PN) ▶ 510

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN BUREAU OF SHIPPING

D Employer Identification Number (EIN)
13-4921556

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

1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-5581829	65978	0139944	517	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((1) + (2) - (3))			9a(4)	0
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (1) and (2))			9b(3)	0
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	524654
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

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

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

A Name of plan
AMERICAN BUREAU OF SHIPPING RETIREE HEALTH & WELFARE PLAN

B Three-digit plan number (PN) ▶ 510

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN BUREAU OF SHIPPING

D Employer Identification Number (EIN)
13-4921556

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

(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)

MORGAN STANLEY AIP GL LP

23-3060887

(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	NONE	281135	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(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 33 50 71 72	NONE	280463	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLUECROSS BLUE SHIELD OF TEXAS

36-1236610

(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?
13 50	NONE	129256	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)

STATE STREET BANK & TRUST COMPANY

04-1867445

(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 25 28 50	NONE	19550	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLEARWATER ANALYTICS

42-1658172

(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	NONE	13147	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

POLEN CAPITAL

13-2984374

(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	NONE	9977	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)

WILLIS TOWERS WATSON

26-0775680

(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?
13 50	NONE	9933	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

VOYA INVESTMENT MANAGEMENT

06-0888148

(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	NONE	9133	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
AMERICAN BUREAU OF SHIPPING RETIREE HEALTH & WELFARE PLAN

B Three-digit plan number (PN) ▶ 510

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN BUREAU OF SHIPPING

D Employer Identification Number (EIN)
13-4921556

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	240101	282846
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3271563	809527
(2) U.S. Government securities	1c(2)	12951159	13053037
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	5005236	8388525
(B) All other	1c(3)(B)	7513565	8212397
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	9265017	
(5) Partnership/joint venture interests	1c(5)	28816320	30810593
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	52051912	69506038
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	119114873	131062963
Liabilities			
1g Benefit claims payable	1g	49000	47000
1h Operating payables	1h	381009	278683
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	585411	489230
1k Total liabilities (add all amounts in lines 1g through1j)	1k	1015420	814913
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	118099453	130248050

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)		
(B) Participants	2a(1)(B)	192988	
(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)		192988
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	103345	
(B) U.S. Government securities	2b(1)(B)	418973	
(C) Corporate debt instruments	2b(1)(C)	603756	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	24216	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1150290
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	20336	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1296767	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1317103
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	36541518	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	36370033	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		171485
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3259135	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		3259135

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		10832396
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		16923397
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	503106	
(2) To insurance carriers for the provision of benefits	2e(2)	3500223	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		4003329
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	139189	
(3) Recordkeeping fees	2i(3)	13147	
(4) IQPA audit fees	2i(4)	3050	
(5) Investment advisory and investment management fees	2i(5)	580708	
(6) Bank or trust company trustee/custodial fees	2i(6)	19550	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	731	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	15096	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		771471
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4774800
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		12148597
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: MCCONNELL & JONES LLP **(2)** EIN: 76-0488832

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.) ..... ☐ Yes ☐ No ☐ Not determined

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

AMERICAN BUREAU OF SHIPPING
RETIREE HEALTH AND WELFARE BENEFIT PLAN

Financial Statements with
Independent Auditor's Report

December 31, 2025 and 2024

American Bureau of Shipping
Retiree Health and Welfare Benefit Plan
December 31, 2025 and 2024

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

McConnell Jones

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Plan Participants of
American Bureau of Shipping Retiree Health and Welfare Benefit Plan

Opinion

We have audited the financial statements of American Bureau of Shipping Retiree Health and Welfare Benefit Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and the statements of benefit obligations as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits and the statement of changes in benefit obligations for the year ended December 31, 2025, and the related notes to the financial statements (collectively, the financial statements).

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of December 31, 2025 and 2024, and the changes in net assets available for benefits and benefit obligations for the year ended December 31, 2025, 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 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Plan management (Management) is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the ability of the Plan to continue as a going concern for one year after the date that the financial statements 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 transactions of the Plan that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

4828 Loop Central Dr.
Suite 1000
Houston, TX 77081
Phone: 713.968.1600
Fax: 713.968.1601

WWW.MCCONNELLJONES.COM

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 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 financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Plan. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the ability of the Plan 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.

Other Matter – Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information in the accompanying Schedule of Assets (Held at End of Year) as of December 31, 2025, Schedule of Assets (Acquired and Disposed of Within Year), and Schedule of Reportable Transactions for the year then ended, (collectively, supplemental schedules), are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor (DOL)'s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of Management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial



McConnell Jones

statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

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

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

McConnell & Jones LLP

Houston, Texas
October 14, 2026

American Bureau of Shipping
Retiree Health and Welfare Benefit Plan
Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value	$ 130,780,117	$ 118,874,772
Interest and dividends receivable	282,846	240,101
Total Assets	131,062,963	119,114,873
Liabilities		
Payable to employer	489,230	585,411
Accrued and other expenses	278,683	381,009
Total Liabilities	767,913	966,420
Net Assets Available for Benefits	$ 130,295,050	$ 118,148,453

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

American Bureau of Shipping
Retiree Health and Welfare Benefit Plan
Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

		2025
Additions		
Contributions from participants	$	192,988
Investment income:		
Interest and dividends		2,467,393
Net appreciation fair value of investments		14,259,489
Net investment income		16,726,882
Total additions		16,919,870
Deductions		
Claims		505,106
Insurance premiums		3,500,223
Administrative expenses		767,944
Total deductions		4,773,273
Net increase		12,146,597
Net Assets Available for Benefits, Beginning of Year		118,148,453
Net Assets Available for Benefits, End of Year	$	130,295,050

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

American Bureau of Shipping
Retiree Health and Welfare Benefit Plan
Statements of Benefit Obligations

December 31, 2025 and 2024

	2025	2024
Amount currently payable		
Claims payable and claims incurred but not reported	$ 47,000	$ 49,000
Postretirement benefit obligations		
Current retirees	48,116,647	46,397,893
Other participants fully eligible for benefits	11,254,413	11,089,916
Other participants not yet fully eligible for benefits	3,886,161	4,194,044
	63,257,221	61,681,853
Plan's total benefit obligations	$ 63,304,221	$ 61,730,853

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

American Bureau of Shipping
Retiree Health and Welfare Benefit Plan
Statement of Changes in Benefit Obligations

Year Ended December 31, 2025

		2025
Amount currently payable		
Balance at beginning of year	$	49,000
Benefits incurred, including benefits reclassed from postretirement benefit obligations		503,106
Benefit claims paid		(505,106)
Balance at end of year		47,000
Postretirement benefit obligations		
Balance at beginning of year		61,681,853
Increase (decrease) during the year attributable to:		
Benefits earned		271,261
Interest cost		3,285,690
Benefits paid		(3,812,339)
Changes in actuarial assumptions and all others changes		1,830,756
Net Increase		1,575,368
Balance at end of year		63,257,221
Plan's total benefit obligations	$	63,304,221

American Bureau of Shipping
Retiree Health and Welfare Benefit Plan
Notes to Financial Statements

December 31, 2025 and 2024

Note 1. Description of Plan

The following description of the American Bureau of Shipping Retiree Health and Welfare Benefit Plan ("the Plan") provides only general information. Participants should refer to the Summary Plan Description for a more detailed description of the Plan's provisions.

General

The Plan is a welfare benefit plan covering eligible retirees of American Bureau of Shipping ("the Company"). The Plan was adopted effective April 1, 2006, and provides medical, dental, prescription, and life insurance benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Medical and prescription benefits are self-insured. Dental and life insurance benefits are fully insured. The Company has entered into a stop-loss insurance contract with Blue Cross Blue Shield of Texas ("BCBSTX") to cover individual participant claims in excess of $300,000. The Plan's assets are held in a Voluntary Employee Beneficiary Association Trust ("the VEBA Trust").

The Plan was amended in December 2020 to transition Medicare-eligible retirees, spouses and dependents to a private Medicare exchange delivery model, effective July 1, 2021. Medicare-eligible members no longer participate in the Plan. They receive a Health Reimbursement Arrangement (HRA) to purchase coverage on The Health Insurance Marketplace. The HRA is administrated by Via Benefits and funded through the Plan.

Eligibility

Medical

- Grandfathered participants: Employees hired prior to January 1, 2011 who have attained age 55 with at least 10 years of service (5 years of service for employees hired prior to January 1, 2000) are eligible for retiree medical benefits. Grandfathered participants must meet one of the following requirements as of December 31, 2010: 1) Age 55 with at least 10 years of service, or 2) Age 60, or 3) At least 25 years of service, or 4) Already receiving retiree medical benefits.
- All other participants: Employees hired prior to January 1, 2011 who have attained age 62 with at least 10 years of service are eligible for retiree medical benefits. Employees hired or rehired after December 31, 2010 are not eligible for retiree medical benefits.
- Effective July 1, 2021, Medicare-eligible retirees and spouses started receiving HRA through the Medicare exchange administered by Via Benefits. Grandfathered retirees and spouses receive $4,000 annually and non-grandfathered retirees and spouses receive $2,500 annually. Retirees are also eligible to receive reimbursement for copays made in the catastrophic drug level.

Dental

- Grandfathered participants: Employees hired prior to January 1, 2000 who have attained age 55 with at least 10 years of service (5 years of service for employees hired prior to January 1, 2000) are eligible for retiree dental benefits.
- All other participants: Employees hired prior to January 1, 2000 who have attained age 62 with at least 10 years of service are eligible for retiree dental benefits. Employees hired or rehired after December 31, 1999 are not eligible for retiree dental benefits.

Life Insurance

- Grandfathered participants: Employees hired prior to January 1, 2011 who have attained age 55 with at least 10 years of service (5 years of service for employees hired prior to January 1, 2000) are eligible for retiree life insurance benefits. Grandfathered participants must meet one of the following requirements as of December 31, 2010; 1) Age 55 with at least 10 years of service, or 2) Age 60, or 3) At least 25 years of service, or 4) Already receiving retiree life insurance benefits.

- All other participants: Employees hired prior to January 1, 2011 who have attained age 62 with at least 10 years of service are eligible for retiree life insurance benefits. Employees hired or rehired on or after December 31, 2010 are not eligible for retiree life insurance benefits.

Contributions
The Company is responsible for making payments for benefit coverage under the Plan to the extent that the retired participant is not responsible for such payments. The Company may, but is not required to, contribute amounts as it deems appropriate to fund the benefits provided under the Plan. Retiree contributions are determined by the Company, and each retiree shall contribute the appropriate amount, as defined in the Summary Plan Description, for the coverage selected under the Plan. Any additional contributions necessary to cover benefit claims, premiums, and plan expenses are made by the Company either directly or through discretionary contributions to the VEBA Trust. There are no required contributions for life insurance coverage. There are no required contributions for participants who retired prior to January 1, 1989.

Spouses and surviving spouses are covered until death, re-marriage of surviving spouse, or nonpayment of contributions.

Life Insurance Benefits
The Plan provides different levels of benefits depending on the level of coverage chosen by the participant. For employees hired prior to January 1, 2000, during the first year of retirement, the life insurance benefit is the lesser of twice their salary on 1 January in the year of their retirement or $500,000. If while actively employed, an employee elects a life insurance amount less than two times their salary, then the life insurance benefit is equal to the lesser of one times their 1 January salary of the year of retirement or $50,000. On each of the first five retirement anniversaries, the benefit decreases by 10% of the benefit at retirement. After five years of retirement, the benefit amount is one-half of the benefit at retirement.

For employees hired on or after January 1, 2000, life insurance is a flat dollar benefit of $10,000. There are no required contributions for life insurance coverage. Spouses and dependents are not eligible for life insurance coverage. Effective January 1, 2011, the Plan is closed to new entrants, and grandfathered participants are covered under the provisions of the existing plan. All other participants are covered under the new plan provisions.

Administration of the Plan
The Plan's trustee is State Street Bank and Trust Company ("State Street"). State Street holds the Plan's assets in the VEBA Trust. BCBSTX provides medical claims processing services and CVS Caremark ("CVS") provides prescription claims processing services to the Plan. BCBSTX and CVS act as third-party administrators only and do not participate in the funding of the Plan which is self-funded. Dental and life insurance benefits are fully insured, and processing and distribution of payments are managed by Metropolitan Life Insurance Company ("MetLife"). Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

Note 2. Summary of Accounting Policies

Basis of Presentation
The Plan's financial statements are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). Claim payments are recorded when paid.

Use of Estimates
The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Risks and Uncertainties
The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and those changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

Valuation of Investments
The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis, and dividend income is recorded on the ex-dividend date.

Amounts Currently Payable
The benefit obligations for claims payable and claims incurred but not reported are estimated by the Plan's actuary based on claims data provided by the claims administrator.

Expenses
Certain administrative expenses of the Plan are paid by the Company. Administrative expenses recorded by the Plan include investment advisor fees, trustee fees, and administrative fees charged by BCBSTX and MetLife. Premiums for stop-loss insurance are included in administrative expenses in the accompanying Statement of Changes in Net Assets Available for Benefits, but no stop-loss recoveries have been netted with claims paid.

Note 3. Postretirement Benefit Obligation

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary. Actuarial assumptions are applied to historical claims-cost data in order to estimate the future annual incurred claims-costs per participant. The estimates are adjusted for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment and to reflect the portion of those costs expected to be borne by Medicare, the retired participants, and other providers. The single equivalent discount rate is based on the plan's expected benefit payments and Gallagher's Above Median yield curve updated as of December 31st each year.

The following are significant assumptions used in the valuation of the postretirement benefit obligations:

	2025	2024
Discount rate	5.44%	5.65%
Weighted-average health care cost-trend rate-Medical	9.75% gradually decreasing to 4.50% by 2039 and beyond	8.40% gradually decreasing to 4.50% by 2037 and beyond
Weighted-average health care cost-trend rate-Dental	4.50%	4.50%
Weighted-average retirement age	64	64
Mortality	Pri 2012 Separate Annuitant/Non-Annuitant No Collar Mortality Table for males and females, generational projection with Scale MP-2021	Pri 2012 Separate Annuitant/Non-Annuitant No Collar Mortality Table for males and females, generational projection with Scale MP-2021

The weighted-average health care cost trend rate assumption has a significant effect on the amounts reported. If the assumed health care cost trend rates increased by one percentage point, it would increase the postretirement benefit obligation as of December 31, 2025 and 2024 by $0.8 million and $0.9 million, respectively.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

In 2003, the Medical Prescription Drug, Improvement and Modernization Act (“the Act”) was approved. The Act introduced a prescription drug benefit under Medicare Part D, as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D. The accumulated postretirement benefit obligation and the changes in benefit obligation does not reflect the impact of the Medicare subsidy because the Medicare subsidy is provided to the plan sponsor rather than directly to the Plan. Accordingly, the Plan’s postretirement benefit obligation differs from the Company’s portion of the plan sponsor’s postretirement benefit obligations. The plan is not eligible for Retiree drug subsidy payments for coverage after July 1, 2021.

Note 4. Fair Value Measurements

Accounting standards provide a framework for measuring fair value. The inputs used to measure fair value are assessed using a three-tiered hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. These include (a) quoted prices for similar assets and liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in markets that are not active; (c) observable inputs other than quoted prices; (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Unobservable inputs are inputs for which little or no market data exists, therefore requiring an entity to develop its own estimates and assumptions that a market participant would use. These include certain pricing models, discounted cash flow methodologies, and similar techniques.

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

The following provides a description of the valuation techniques employed for each major plan asset category:

Level 1 investments consist of exchange traded funds and corporate equity securities that are valued at the closing price reported on the active market on which the individual securities are traded. Cash and cash equivalents include short-term investment funds.

Level 2 investments consist of corporate, U.S. government and other agency debt securities held by the Plan. The debt securities are of sufficient quality and liquidity such that price inputs are directly observable.

The Plan does not have any Level 3 investments as of December 31, 2025 and 2024.

The following tables set forth the Plan's assets that are measured at fair value on a recurring basis as of December 31, 2025 and 2024, respectively:

2025	Level 1	Level 2	Level 3	Total Fair Value
Exchange traded funds	$ 69,506,038	$ -	$ -	$ 69,506,038
U.S. government and other agency	-	13,053,037	-	13,053,037
Corporate debt securities	-	16,600,922	-	16,600,922
Cash and cash equivalents (b)	809,527	-	-	809,527
U.S. government and other agency	$ 70,315,565	$ 29,653,959	$ -	$ 99,969,524
Limited partnership interest (a)(*)				30,810,593
Total investments at fair value				$ 130,780,117

2024	Level 1	Level 2	Level 3	Total Fair Value
Exchange traded funds	$ 52,051,912	$ -	$ -	$ 52,051,912
U.S. government and other agency	-	12,951,159	-	12,951,159
Corporate debt securities	-	12,518,801	-	12,518,801
Cash and cash equivalents (b)	3,271,563	-	-	3,271,563
Corporate equity securities	9,265,017	-	-	9,265,017
Total	$ 64,588,492	$ 25,469,960	$ -	$ 90,058,452
Limited partnership interest (a)(*)				28,816,320
Total investments at fair value				$ 118,874,772

(a) Investments in this fund follow a strategy that mainly invests in a broad group of directional strategies and debt securities created by significant transactional events and may sell short, fixed-income securities.
(b) Cash and cash equivalents include both cash and short-term investment funds.
(*) Investments that are measured at fair value using NAV as a practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

The availability of observable market data is monitored by management to assess the appropriate classification of investments, both within and outside the fair value hierarchy. In instances where a transfer is required from one level to another because of re-evaluation of inputs or change in economic conditions, the transfer is reported at the beginning of the reporting period. Management considers the significance of transfers between levels based on the nature of and size of the transfer related to total net assets available for benefits.

Note 5. NAV per Share

The Plan has investment interests in partnerships whose value was estimated using the NAV of the Plan's ownership interest in the partner's capital. The value of this partnership fund is based on the fair value of the underlying investments. The partnership fund's investments are valued based on observable and unobservable inputs to determine the value that might reasonably be expected to be received in the normal course of business.

The table below sets forth fair value measurements of certain investments that calculate NAV per share as a practical expedient as of December 31, 2025 and 2024:

	Fair Value Estimated Using NAV per Share December 31, 2025			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Limited Partnership Interest	$ 30,810,593	None	Daily, Monthly, Quarterly, Annually if applicable	1-90 days

	Fair Value Estimated Using NAV per Share December 31, 2024			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Limited Partnership Interest	$ 28,816,320	None	Daily, Monthly, Quarterly, Annually if applicable	1-90 days

Note 6. Income Tax Status

The VEBA Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant of Section 501(c)(9) of the Internal Revenue Code ("the Code"), and accordingly, the VEBA Trust's net investment income is exempt from income taxes unless the investment income relates to unrelated business income under Section 511 of the Code. There was no unrelated business income incurred during 2025. The VEBA Trust has obtained an exemption letter dated March 4, 2009, from the Internal Revenue Service, and the Plan Sponsor believes that the VEBA Trust, as amended, continues to qualify and to operate in accordance with the applicable requirements of the Code.

US GAAP requires the plan administrator to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7. Termination of the Plan

Although it has not expressed any intention to do so, the Company may suspend or discontinue contributions to the Plan or terminate the Plan at any time subject to the provisions set forth in ERISA. If the Company terminates or partially terminates the Plan, the Plan will pay benefits that participants are entitled to receive under the terms of the Plan.

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

Certain investments of the Plan are managed by the trustee, State Street, Via Benefits, and therefore, these transactions qualify as party-in-interest transactions. However, these transactions are exempt from the prohibited transactions rules under ERISA.

At December 31, 2025 and 2024, the Plan had a payable to the Company of $498,230 and $585,411, respectively. The payable is for the reimbursement of costs paid by the Company on behalf of the Plan, such as claims paid to retirees, CVS pharmacy fees, premiums, and BCBSTX.

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the net assets per Form 5500:

	2025	2024
Net assets available for benefits per the financial statements	$ 130,295,050	$ 118,148,453
Less: Amounts reflected as claims incurred but not reported	(47,000)	(49,000)
Net assets per Form 5500	$ 130,248,050	$ 118,099,453

The following is a reconciliation of claim payments per the financial statements to the benefit payments per Form 5500:

	Year Ended December 31, 2025
Claim payments per the financial statements	$ 505,106
Add: Claims incurred but not reported at end of year	47,000
Less: Claims incurred but not reported at beginning of year	(49,000)
Benefit payments directly to participants or beneficiaries per Form 5500	$ 503,106

Amounts currently payable to or for participants, dependents, and spouses or surviving spouses are recorded on Form 5500 for claims that have been processed and approved for payment prior to December 31, 2025, but not yet paid as of that date, and claims incurred but not reported as of December 31, 2025.

Note 10. Subsequent Events

Plan management evaluated subsequent events through October 14, 2026, which is the date the financial statements were available to be issued. There are no significant subsequent events requiring disclosure.

SUPPLEMENTAL SCHEDULES

American Bureau of Shipping
Retiree Health and Welfare Benefit Plan
Schedule H, Line 4(i) – Schedule of Assets (Held At End of Year)

EIN:13-4921556 PN:510

Year Ended December 31, 2025

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

THIS IS A COMPOSITE REPORT FOR:

A01G	VEBA POLEN INTERNATIONAL
A23B	ABS VEBA CASH FLOW DISB
A24B	ABS VEBA ING STRT FIX INC
A26B	ABS VEBA MS LIQ MKT FDS II
A30B	ABS VEBA DOMESTIC EQUITY ETFS
A63B	ABS VEBA INTL EQUITY ETFS
A86B	RIVERVW CHFS RET INV (CAYMAN)

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
U.S. GOVERNMENT SECURITIES					
	FED HM LN PC POOL ZS7930	FR 01/33 FIXED 3	3.000	01/01/2033	
		150,751.08		146,467.27	146,543.62
A24B	3132A8Y37	150,751.08		146,467.27	146,543.62
	FED HM LN PC POOL SB8031	FR 02/35 FIXED 2.5	2.500	02/01/2035	
		115,530.88		108,804.38	110,417.48
A24B	3132D54Q2	115,530.88		108,804.38	110,417.48
	FNMA POOL AS8011	FN 09/31 FIXED 2.5	2.500	09/01/2031	
		89,352.20		86,093.68	86,571.56
A24B	3138WH3V2	89,352.20		86,093.68	86,571.56
	FNMA POOL FS0114	FN 08/35 FIXED VAR	1.000	08/01/2035	
		187,566.92		180,829.08	181,810.49
A24B	3140XFDU2	187,566.92		180,829.08	181,810.49
	FNMA POOL FS6375	FN 04/37 FIXED VAR	1.000	04/01/2037	
		184,996.37		180,665.83	181,753.38
A24B	3140XNCM4	184,996.37		180,665.83	181,753.38
	FNMA POOL FM1578	FN 09/34 FIXED VAR	1.000	09/01/2034	
		153,218.84		149,796.59	151,041.60
A24B	3140X4XG6	153,218.84		149,796.59	151,041.60
	SMALL BUSINESS ADMINISTRATION	SBAP 2023 25C 1	4.930	03/01/2048	
		142,709.15		142,908.15	144,287.51
A24B	83162CS61	142,709.15		142,908.15	144,287.51
	SMALL BUSINESS ADMINISTRATION	SBAP 2012 20H 1	2.370	08/01/2032	
		69,504.20		65,557.57	66,144.37
A24B	83162CUY7	69,504.20		65,557.57	66,144.37
	SMALL BUSINESS ADMINISTRATION	SBAP 2014 20B 1	3.230	02/01/2034	
		114,338.65		109,758.51	111,041.12
A24B	83162CWB5	114,338.65		109,758.51	111,041.12
	SMALL BUSINESS ADMINISTRATION	SBAP 2024 25G 1	4.890	07/01/2049	
		158,628.55		158,819.23	159,527.97
A24B	83162CX73	158,628.55		158,819.23	159,527.97
	SMALL BUSINESS ADMINISTRATION	SBAP 2025 25C 1	4.970	03/01/2050	
		93,542.25		93,632.93	94,487.96
A24B	83162C2B8	93,542.25		93,632.93	94,487.96

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SMALL BUSINESS ADMINISTRATION	SBAP 2025 25F 1	5.100	06/01/2050	
		186,830.53		187,934.87	188,855.77
A24B	83162C2J1	186,830.53		187,934.87	188,855.77
	SMALL BUSINESS ADMINISTRATION	SBAP 2025 25G 1	5.100	07/01/2050	
		143,000.00		143,000.00	145,626.91
A24B	83162C2Q5	143,000.00		143,000.00	145,626.91
	SMALL BUSINESS ADMINISTRATION	SBAP 2025 25H 1	4.960	08/01/2050	
		148,000.00		148,000.00	148,945.72
A24B	83162C2S1	148,000.00		148,000.00	148,945.72
	SMALL BUSINESS ADMINISTRATION	SBIC 2025 10A 1	4.963	03/10/2035	
		145,000.00		146,477.31	147,008.25
A24B	831641FZ3	145,000.00		146,477.31	147,008.25
	TREASURY BILL	01/26 0.00000	0.010	01/08/2026	
		75,000.00		74,944.94	74,956.50
A24B	912797RH2	75,000.00		74,944.94	74,956.50
	US TREASURY N/B	06/29 3.25	3.250	06/30/2029	
		884,000.00		858,977.07	873,913.56
A24B	91282CEV9	884,000.00		858,977.07	873,913.56
	US TREASURY N/B	02/30 4	4.000	02/28/2030	
		2,199,000.00		2,201,382.33	2,226,993.27
A24B	91282CGQ8	2,199,000.00		2,201,382.33	2,226,993.27
	US TREASURY N/B	07/29 4	4.000	07/31/2029	
		872,000.00		874,220.33	883,274.96
A24B	91282CLC3	872,000.00		874,220.33	883,274.96
	US TREASURY N/B	05/35 4.25	4.250	05/15/2035	
		1,191,000.00		1,182,628.65	1,200,861.48
A24B	91282CNC1	1,191,000.00		1,182,628.65	1,200,861.48
	US TREASURY N/B	05/28 3.75	3.750	05/15/2028	
		1,266,000.00		1,261,912.41	1,272,874.38
A24B	91282CND9	1,266,000.00		1,261,912.41	1,272,874.38
	US TREASURY N/B	05/30 4	4.000	05/31/2030	
		1,111,000.00		1,121,059.26	1,125,143.03
A24B	91282CNG2	1,111,000.00		1,121,059.26	1,125,143.03
	US TREASURY N/B	08/28 3.625	3.625	08/15/2028	
		209,000.00		209,167.16	209,530.86
A24B	91282CNU1	209,000.00		209,167.16	209,530.86

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	US TREASURY N/B	08/30 3.625	3.625 08/31/2030	
		1,177,000.00	1,173,784.80	1,172,821.65
A24B	91282CNX5	1,177,000.00	1,173,784.80	1,172,821.65
	US TREASURY N/B	11/35 4	4.000 11/15/2035	
		184,000.00	181,753.91	181,355.92
A24B	91282CPJ4	184,000.00	181,753.91	181,355.92
	US TREASURY N/B	11/30 3.5	3.500 11/30/2030	
		137,000.00	135,989.06	135,619.04
A24B	91282CPN5	137,000.00	135,989.06	135,619.04
	TSY INFL IX N/B	01/30 0.125	0.125 01/15/2030	
		156,914.56	146,117.87	148,816.20
A24B	912828Z37	156,914.56	146,117.87	148,816.20
	US TREASURY N/B	08/28 2.875	2.875 08/15/2028	
		1,507,000.00	1,465,050.23	1,482,812.65
A24B	9128284V9	1,507,000.00	1,465,050.23	1,482,812.65
		13,051,884.18	12,935,733.42	13,053,037.21

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - PREFERRED					
	AMER AIRLN 15 1 A PTT	PASS THRU CE 11/28 3.375	3.375	11/01/2028	
		85,809.54		84,042.76	84,700.21
A24B	023770AA8	85,809.54		84,042.76	84,700.21
	AMERICAN EXPRESS CO	SR UNSECURED 01/31 VAR	1.000	01/30/2031	
		140,000.00		141,957.82	144,305.00
A24B	025816DY2	140,000.00		141,957.82	144,305.00
	AMERICAN EXPRESS CREDIT ACCOUN	AMXCA 2024 1 A	5.230	04/15/2029	
		159,000.00		161,593.43	162,005.50
A24B	02582JKH2	159,000.00		161,593.43	162,005.50
	AMERICAN EXPRESS CREDIT ACCOUN	AMXCA 2025 4 A	4.300	07/15/2030	
		130,000.00		129,982.83	131,686.52
A24B	02582JKV1	130,000.00		129,982.83	131,686.52
	AMERICAN HONDA FINANCE	SR UNSECURED 07/32 5.15	5.150	07/09/2032	
		88,000.00		87,845.69	90,425.28
A24B	02665WGF2	88,000.00		87,845.69	90,425.28
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/29 4.75	4.750	01/23/2029	
		86,000.00		86,905.34	87,733.76
A24B	035240AQ3	86,000.00		86,905.34	87,733.76
	ELEVANCE HEALTH INC	SR UNSECURED 03/31 2.55	2.550	03/15/2031	
		162,000.00		145,435.05	147,906.00
A24B	036752AP8	162,000.00		145,435.05	147,906.00
	APOLLO GLOBAL MANAGEMENT	COMPANY GUAR 01/31 4.6	4.600	01/15/2031	
		95,000.00		94,968.44	95,527.25
A24B	03769MAF3	95,000.00		94,968.44	95,527.25
	ASCENSION HEALTH	SR UNSECURED 11/28 4.078	4.078	11/15/2028	
		96,000.00		96,000.00	96,384.00
A24B	04351LAC4	96,000.00		96,000.00	96,384.00
	BANK OF AMERICA CORP	SR UNSECURED 12/28 VAR	1.000	12/20/2028	
		299,000.00		291,742.33	295,238.58
A24B	06051GHD4	299,000.00		291,742.33	295,238.58
	BLACKSTONE REG FINANCE	COMPANY GUAR 12/34 5	5.000	12/06/2034	
		236,000.00		232,375.86	238,057.92
A24B	092914AA8	236,000.00		232,375.86	238,057.92

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BROOKFIELD ASSET MANAGEM	SR UNSECURED 11/30 4.653	4.653	11/15/2030	
		105,000.00		105,000.00	105,752.85
A24B	113004AB1	105,000.00		105,000.00	105,752.85
	CNH EQUIPMENT TRUST	CNH 2025 B A3	4.300	10/15/2030	
		114,000.00		113,986.28	115,203.44
A24B	12675EAD0	114,000.00		113,986.28	115,203.44
	CAPITAL ONE MULTI ASSET EXECUT	COMET 2019 A3 A3	2.060	08/15/2028	
		159,000.00		155,737.63	157,295.35
A24B	14041NFV8	159,000.00		155,737.63	157,295.35
	CHASE ISSUANCE TRUST	CHAIT 2024 A2 A	4.630	01/15/2031	
		150,000.00		152,088.18	153,790.19
A24B	161571HW7	150,000.00		152,088.18	153,790.19
	CHEVRON USA INC	COMPANY GUAR 08/27 1.018	1.018	08/12/2027	
		154,000.00		146,780.24	147,609.00
A24B	166756AL0	154,000.00		146,780.24	147,609.00
	CITIGROUP INC	SR UNSECURED 10/28 VAR	1.000	10/27/2028	
		237,000.00		231,863.58	234,876.48
A24B	172967LS8	237,000.00		231,863.58	234,876.48
	CITIGROUP INC	SR UNSECURED 01/31 VAR	1.000	01/29/2031	
		96,000.00		87,999.32	89,859.84
A24B	172967ML2	96,000.00		87,999.32	89,859.84
	CITIBANK CREDIT CARD ISSUANCE	CCCIT 2025 A1 A	4.300	06/21/2030	
		145,000.00		144,964.34	146,683.74
A24B	17305EHA6	145,000.00		144,964.34	146,683.74
	CNH EQUIPMENT TRUST	CNH 2024 B A3	5.190	09/17/2029	
		175,000.00		177,207.82	177,701.74
A24B	18978JAD0	175,000.00		177,207.82	177,701.74
	CUMMINS INC	SR UNSECURED 02/34 5.15	5.150	02/20/2034	
		142,000.00		143,150.79	146,999.82
A24B	231021AW6	142,000.00		143,150.79	146,999.82
	DTE ELECTRIC SECUR FND	SR SECURED 12/27 2.64	2.640	12/01/2027	
		14,437.37		14,246.52	14,209.69
A24B	23345GAA8	14,437.37		14,246.52	14,209.69
	JOHN DEERE CAPITAL CORP	SR UNSECURED 09/27 4.15	4.150	09/15/2027	
		86,000.00		85,908.50	86,664.78
A24B	24422EWK1	86,000.00		85,908.50	86,664.78

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 08/31 2	2.000	08/15/2031	
		168,000.00		146,159.78	149,098.32
A24B	26442UAL8	168,000.00		146,159.78	149,098.32
	ERP OPERATING LP	SR UNSECURED 08/31 1.85	1.850	08/01/2031	
		135,000.00		116,901.48	119,068.65
A24B	26884ABN2	135,000.00		116,901.48	119,068.65
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 01/31 4.6	4.600	01/15/2031	
		87,000.00		86,857.30	88,069.23
A24B	29379VCK7	87,000.00		86,857.30	88,069.23
	META PLATFORMS INC	SR UNSECURED 11/32 4.6	4.600	11/15/2032	
		122,000.00		122,413.34	122,980.88
A24B	30303MAC6	122,000.00		122,413.34	122,980.88
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 04/33 5.1	5.100	04/01/2033	
		170,000.00		172,231.53	176,058.80
A24B	341081GL5	170,000.00		172,231.53	176,058.80
	FORD CREDIT FLOORPLAN MASTER O	FORDF 2025 2 A1	4.060	09/15/2030	
		150,000.00		149,982.53	150,442.55
A24B	34528QJU9	150,000.00		149,982.53	150,442.55
	FORD CREDIT AUTO OWNER TRUST	FORDO 2024 B A3	5.100	04/15/2029	
		75,000.00		75,865.07	75,964.70
A24B	34531QAD1	75,000.00		75,865.07	75,964.70
	GM FINANCIAL SECURITIZED TERM	GMCAR 2024 2 A3	5.100	03/16/2029	
		137,372.88		138,438.36	138,501.33
A24B	379931AD0	137,372.88		138,438.36	138,501.33
	GOLDMAN SACHS GROUP INC	SR UNSECURED 10/29 VAR	1.000	10/21/2029	
		209,000.00		209,305.62	208,954.02
A24B	38141GD27	209,000.00		209,305.62	208,954.02
	HSBC HOLDINGS PLC	SR UNSECURED 03/31 VAR	1.000	03/03/2031	
		200,000.00		200,871.49	204,968.00
A24B	404280ER6	200,000.00		200,871.49	204,968.00
	ING GROEP NV	SR UNSECURED 03/30 VAR	1.000	03/19/2030	
		200,000.00		203,623.20	206,304.00
A24B	456837BL6	200,000.00		203,623.20	206,304.00
	JPMORGAN CHASE + CO	SR UNSECURED 10/29 VAR	1.000	10/23/2029	
		276,000.00		284,672.37	290,710.80
A24B	46647PDX1	276,000.00		284,672.37	290,710.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	KKR + CO INC	COMPANY GUAR 08/35 5.1	5.100	08/07/2035	
		99,000.00		98,734.81	99,000.00
A24B	48251WAB0	99,000.00		98,734.81	99,000.00
	LLOYDS BANKING GROUP PLC	SR UNSECURED 11/28 VAR	1.000	11/26/2028	
		200,000.00		201,490.58	203,802.00
A24B	53944YBC6	200,000.00		201,490.58	203,802.00
	NISSAN AUTO RECEIVABLES OWNER	NAROT 2024 A A3	5.280	12/15/2028	
		176,590.26		178,281.07	178,148.00
A24B	65479UAD0	176,590.26		178,281.07	178,148.00
	NORTHROP GRUMMAN CORP	SR UNSECURED 01/28 3.25	3.250	01/15/2028	
		90,000.00		88,124.28	88,845.30
A24B	666807BN1	90,000.00		88,124.28	88,845.30
	PNC FINANCIAL SERVICES	SR UNSECURED 10/34 VAR	1.000	10/20/2034	
		156,000.00		171,479.38	176,534.28
A24B	693475BU8	156,000.00		171,479.38	176,534.28
	PG+E RECOVERY FND LLC	SR SECURED 07/34 5.045	5.045	07/15/2034	
		161,985.29		164,729.71	164,236.89
A24B	71710TAD0	161,985.29		164,729.71	164,236.89
	RELX CAPITAL INC	COMPANY GUAR 03/30 4.75	4.750	03/27/2030	
		114,000.00		114,678.50	116,245.80
A24B	74949LAF9	114,000.00		114,678.50	116,245.80
	REALTY INCOME CORP	SR UNSECURED 03/28 2.1	2.100	03/15/2028	
		123,000.00		117,143.80	118,095.99
A24B	756109CA0	123,000.00		117,143.80	118,095.99
	RIO TINTO FIN USA PLC	COMPANY GUAR 03/30 4.875	4.875	03/14/2030	
		142,000.00		143,581.92	145,882.28
A24B	76720AAS5	142,000.00		143,581.92	145,882.28
	ROYAL BANK OF CANADA	SR UNSECURED 05/27 3.625	3.625	05/04/2027	
		117,000.00		115,956.48	116,865.45
A24B	78016EZD2	117,000.00		115,956.48	116,865.45
	SIMON PROPERTY GROUP LP	SR UNSECURED 03/33 5.5	5.500	03/08/2033	
		139,000.00		143,519.33	146,379.51
A24B	828807DU8	139,000.00		143,519.33	146,379.51
	SOUTHERN CO GAS CAPITAL	COMPANY GUAR 09/34 4.95	4.950	09/15/2034	
		88,000.00		86,036.67	88,244.64
A24B	8426EPAH1	88,000.00		86,036.67	88,244.64

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT VALUE
		SHARES/PAR		(D) COST	
	STATE STREET CORP	SR UNSECURED 11/29 VAR	1.000	11/21/2029	
		139,000.00		143,755.06	145,559.41
A24B	857477CF8	139,000.00		143,755.06	145,559.41
	TORONTO DOMINION BANK	SR UNSECURED 01/26 0.75	0.750	01/06/2026	
		118,000.00		117,934.22	117,959.88
A24B	89114QCP1	118,000.00		117,934.22	117,959.88
	TOYOTA AUTO RECEIVABLES OWNER	TAOT 2024 A A3	4.830	10/16/2028	
		125,286.20		125,862.01	126,098.87
A24B	89238DAD0	125,286.20		125,862.01	126,098.87
	TRUIST FINANCIAL CORP	SR UNSECURED 01/35 VAR	1.000	01/24/2035	
		167,000.00		170,875.23	175,670.64
A24B	89788MAS1	167,000.00		170,875.23	175,670.64
	UNITED AIR 2019 2 AA PTT	PASS THRU CE 11/33 2.7	2.700	11/01/2033	
		126,525.74		113,424.19	116,122.73
A24B	90932JAA0	126,525.74		113,424.19	116,122.73
	US BANCORP	SR UNSECURED 02/34 VAR	1.000	02/01/2034	
		176,000.00		171,876.75	177,293.60
A24B	91159HJL5	176,000.00		171,876.75	177,293.60
	VERIZON MASTER TRUST	VZMT 2023 7 A1A	5.670	11/20/2029	
		131,000.00		133,230.56	133,101.12
A24B	92348KCD3	131,000.00		133,230.56	133,101.12
	VERIZON MASTER TRUST	VZMT 2025 9 A1A	3.960	10/21/2030	
		149,000.00		148,976.00	149,391.44
A24B	92348KEV1	149,000.00		148,976.00	149,391.44
	VIRGINIA POWER FUEL SEC	SR SECURED 05/33 4.877	4.877	05/01/2033	
		132,000.00		133,520.64	134,997.72
A24B	92808VAB8	132,000.00		133,520.64	134,997.72
	WELLS FARGO + COMPANY	SR UNSECURED 01/31 VAR	1.000	01/24/2031	
		140,000.00		142,134.62	144,972.80
A24B	95000U3P6	140,000.00		142,134.62	144,972.80
	WORLD OMNI AUTO RECEIVABLES TR	WOART 2024 B A3	5.270	09/17/2029	
		76,559.80		77,394.20	77,265.16
A24B	98164HAD0	76,559.80		77,394.20	77,265.16
	WORLD OMNI AUTOMOBILE LEASE SE	WOLS 2024 A A3	5.260	10/15/2027	
		165,000.00		166,357.17	166,073.21
A24B	981946AD8	165,000.00		166,357.17	166,073.21

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		8,335,567.08			8,288,202.00	8,388,524.94

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - ALL OTHER					
	AT+T INC	SR UNSECURED 02/28 1.65	1.650	02/01/2028	
		155,000.00		145,498.56	147,750.65
A24B	00206RKG6	155,000.00		145,498.56	147,750.65
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 04/27 6.45	6.450	04/15/2027	
		150,000.00		153,195.97	154,087.50
A24B	00774MBG9	150,000.00		153,195.97	154,087.50
	AIR LEASE CORP	SR UNSECURED 12/27 5.85	5.850	12/15/2027	
		141,000.00		144,370.65	144,940.95
A24B	00914AAT9	141,000.00		144,370.65	144,940.95
	ALLEGION US HOLDING CO	COMPANY GUAR 05/34 5.6	5.600	05/29/2034	
		143,000.00		145,558.51	149,259.11
A24B	01748NAF1	143,000.00		145,558.51	149,259.11
	BROWN + BROWN INC	SR UNSECURED 06/30 4.9	4.900	06/23/2030	
		174,000.00		174,583.54	176,406.42
A24B	115236AK7	174,000.00		174,583.54	176,406.42
	CBRE SERVICES INC	COMPANY GUAR 06/30 4.8	4.800	06/15/2030	
		116,000.00		115,758.45	117,606.60
A24B	12505BAJ9	116,000.00		115,758.45	117,606.60
	CNH INDUSTRIAL CAP LLC	COMPANY GUAR 04/28 4.55	4.550	04/10/2028	
		140,000.00		140,870.88	140,957.60
A24B	12592BAQ7	140,000.00		140,870.88	140,957.60
	CAPITAL ONE FINANCIAL CO	SR UNSECURED 05/28 VAR	1.000	05/10/2028	
		88,000.00		88,257.26	89,036.64
A24B	14040HCS2	88,000.00		88,257.26	89,036.64
	CARLISLE COS INC	SR UNSECURED 09/35 5.25	5.250	09/15/2035	
		88,000.00		87,853.82	89,817.20
A24B	142339AN0	88,000.00		87,853.82	89,817.20
	CARRIER GLOBAL CORP	SR UNSECURED 02/30 2.722	2.722	02/15/2030	
		156,000.00		144,974.12	146,867.76
A24B	14448CAQ7	156,000.00		144,974.12	146,867.76
	CHARTER COMM OPT LLC/CAP	SR SECURED 02/28 3.75	3.750	02/15/2028	
		176,000.00		172,933.70	173,507.84
A24B	161175BJ2	176,000.00		172,933.70	173,507.84

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COREBRIDGE FINANCIAL INC	SR UNSECURED 01/34 5.75	5.750	01/15/2034	
		166,000.00		170,205.96	173,551.34
A24B	21871XAS8	166,000.00		170,205.96	173,551.34
	DTE ENERGY CO	SR UNSECURED 06/34 5.85	5.850	06/01/2034	
		168,000.00		173,599.61	179,140.08
A24B	233331BL0	168,000.00		173,599.61	179,140.08
	DIAMONDBACK ENERGY INC	COMPANY GUAR 03/33 6.25	6.250	03/15/2033	
		46,000.00		49,920.37	49,563.16
A24B	25278XAV1	46,000.00		49,920.37	49,563.16
	DIAMONDBACK ENERGY INC	COMPANY GUAR 01/30 5.15	5.150	01/30/2030	
		65,000.00		65,994.10	66,857.05
A24B	25278XAY5	65,000.00		65,994.10	66,857.05
	ENERGY TRANSFER LP	SR UNSECURED 02/33 5.75	5.750	02/15/2033	
		84,000.00		86,141.90	88,152.12
A24B	29273VAQ3	84,000.00		86,141.90	88,152.12
	EVERSOURCE ENERGY	SR UNSECURED 04/31 5.85	5.850	04/15/2031	
		110,000.00		114,315.10	116,031.30
A24B	30040WBA5	110,000.00		114,315.10	116,031.30
	EXELON CORP	SR UNSECURED 03/32 3.35	3.350	03/15/2032	
		95,000.00		87,401.94	88,878.20
A24B	30161NBE0	95,000.00		87,401.94	88,878.20
	FERGUSON ENTERPRISES INC	COMPANY GUAR 03/31 4.35	4.350	03/15/2031	
		100,000.00		99,605.14	99,646.00
A24B	31488VAB3	100,000.00		99,605.14	99,646.00
	GENERAL MOTORS FINL CO	SR UNSECURED 02/31 5.75	5.750	02/08/2031	
		139,000.00		141,224.97	146,201.59
A24B	37045XER3	139,000.00		141,224.97	146,201.59
	GOLUB CAPITAL BDC	SR UNSECURED 12/28 7.05	7.050	12/05/2028	
		28,000.00		29,447.93	29,546.44
A24B	38173MAD4	28,000.00		29,447.93	29,546.44
	GOLUB CAPITAL BDC	SR UNSECURED 07/29 6	6.000	07/15/2029	
		57,000.00		58,203.93	58,278.51
A24B	38173MAE2	57,000.00		58,203.93	58,278.51
	HEALTHPEAK OP LLC	COMPANY GUAR 01/30 3	3.000	01/15/2030	
		185,000.00		173,370.76	175,281.95
A24B	42250PAA1	185,000.00		173,370.76	175,281.95

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	JB HUNT TRANSPRT SVCS	COMPANY GUAR 03/30 4.9	4.900	03/15/2030	
		114,000.00		114,827.53	116,468.10
A24B	445658CG0	114,000.00		114,827.53	116,468.10
	KINDER MORGAN INC	COMPANY GUAR 06/30 5.15	5.150	06/01/2030	
		45,000.00		45,538.85	46,530.00
A24B	49456BBB6	45,000.00		45,538.85	46,530.00
	LINCOLN NATIONAL CORP	SR UNSECURED 12/26 3.625	3.625	12/12/2026	
		146,000.00		144,780.60	145,477.32
A24B	534187BF5	146,000.00		144,780.60	145,477.32
	LOWE S COS INC	SR UNSECURED 10/30 1.7	1.700	10/15/2030	
		101,000.00		90,153.79	89,708.20
A24B	548661DY0	101,000.00		90,153.79	89,708.20
	LOWE S COS INC	SR UNSECURED 10/35 4.85	4.850	10/15/2035	
		60,000.00		59,485.70	59,510.40
A24B	548661EX1	60,000.00		59,485.70	59,510.40
	MSCI INC	SR UNSECURED 09/35 5.25	5.250	09/01/2035	
		88,000.00		87,600.14	88,580.80
A24B	55354GAR1	88,000.00		87,600.14	88,580.80
	MICROCHIP TECHNOLOGY INC	COMPANY GUAR 02/30 5.05	5.050	02/15/2030	
		113,000.00		113,801.31	115,304.07
A24B	595017BL7	113,000.00		113,801.31	115,304.07
	NXP BV/NXP FDG/NXP USA	COMPANY GUAR 05/27 3.15	3.150	05/01/2027	
		208,000.00		204,423.31	205,572.64
A24B	62954HAX6	208,000.00		204,423.31	205,572.64
	NNN REIT INC	SR UNSECURED 02/31 4.6	4.600	02/15/2031	
		87,000.00		86,344.72	87,601.17
A24B	637417AU0	87,000.00		86,344.72	87,601.17
	NORFOLK SOUTHERN CORP	SR UNSECURED 08/28 3.8	3.800	08/01/2028	
		175,000.00		172,778.14	174,125.00
A24B	655844BZ0	175,000.00		172,778.14	174,125.00
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 10/36 0.00000	0.010	10/10/2036	
		263,000.00		149,661.55	158,830.96
A24B	674599DG7	263,000.00		149,661.55	158,830.96
	ORACLE CORP	SR UNSECURED 09/32 4.8	4.800	09/26/2032	
		179,000.00		179,027.52	172,810.18
A24B	68389XDK8	179,000.00		179,027.52	172,810.18

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	RTX CORP	SR UNSECURED 03/34 6.1	6.100	03/15/2034	
		107,000.00		114,157.98	117,067.63
A24B	75513ECW9	107,000.00		114,157.98	117,067.63
	RYDER SYSTEM INC	SR UNSECURED 06/28 5.25	5.250	06/01/2028	
		199,000.00		202,416.32	204,279.47
A24B	78355HKW8	199,000.00		202,416.32	204,279.47
	SONOCO PRODUCTS CO	SR UNSECURED 09/29 4.6	4.600	09/01/2029	
		145,000.00		143,808.71	146,162.90
A24B	835495AR3	145,000.00		143,808.71	146,162.90
	T MOBILE USA INC	COMPANY GUAR 07/33 5.05	5.050	07/15/2033	
		143,000.00		142,340.73	145,924.35
A24B	87264ACY9	143,000.00		142,340.73	145,924.35
	VERIZON COMMUNICATIONS	SR UNSECURED 03/32 2.355	2.355	03/15/2032	
		136,000.00		117,360.30	119,850.00
A24B	92343VGN8	136,000.00		117,360.30	119,850.00
	VERISK ANALYTICS INC	SR UNSECURED 06/34 5.25	5.250	06/05/2034	
		86,000.00		87,032.69	88,051.96
A24B	92345YAJ5	86,000.00		87,032.69	88,051.96
	VERISK ANALYTICS INC	SR UNSECURED 08/30 4.5	4.500	08/15/2030	
		60,000.00		60,174.78	60,454.20
A24B	92345YAM8	60,000.00		60,174.78	60,454.20
	WEC ENERGY GROUP INC	SR UNSECURED 10/27 1.375	1.375	10/15/2027	
		124,000.00		117,605.86	118,522.92
A24B	92939UAD8	124,000.00		117,605.86	118,522.92
		5,349,000.00		5,196,607.70	5,262,198.28

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PARTN./JOINT VENTURE INTERESTS						
		RIVERVIEW CHFS RET INV LP				
		12,086,326.140			12,086,326.14	30,467,815.25
A86B	ACI0HWY25	12,086,326.140			12,086,326.14	30,467,815.25
		MS LIQ MKTS FD II SPV LP				
		8,275.235			8,275.23	88,604.00
A26B	921UZZ906	8,275.235			8,275.23	88,604.00
		12,094,601.375			12,094,601.37	30,556,419.25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-RESID.					
	BANK5 2024 5YR9	BANK5 2024 5YR9 A3	5.613	08/15/2057	
		179,000.00		185,554.77	186,295.40
A24B	06644VBG4	179,000.00		185,554.77	186,295.40
	BENCHMARK MORTGAGE TRUST	BMARK 2025 V14 A4	5.659	04/15/2057	
		140,000.00		145,652.64	146,436.93
A24B	08164BAD2	140,000.00		145,652.64	146,436.93
	WELLS FARGO COMMERCIAL MORTGAG	WFCM 2017 RC1 A4	3.631	01/15/2060	
		208,000.00		205,249.88	206,649.27
A24B	95001FAX3	208,000.00		205,249.88	206,649.27
	WELLS FARGO COMMERCIAL MORTGAG	WFCM 2025 C64 A5	5.645	02/15/2058	
		93,000.00		95,930.85	98,153.37
A24B	95004BAW1	93,000.00		95,930.85	98,153.37
		620,000.00		632,388.14	637,534.97

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-COM'L					
		BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2021 C10 A5	2.492	07/15/2054	
		197,731.08		177,399.88	180,411.26
A24B	05551VBJ1	197,731.08		177,399.88	180,411.26
		BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2024 5C25 A3	5.946	03/15/2057	
		143,000.00		149,549.39	149,574.65
A24B	05554VAB6	143,000.00		149,549.39	149,574.65
		BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2024 5C27 A3	6.014	07/15/2057	
		149,000.00		156,437.40	156,549.62
A24B	05555FAC8	149,000.00		156,437.40	156,549.62
		BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2024 5C29 A3	5.208	09/15/2057	
		143,000.00		145,487.49	146,967.28
A24B	05555PAC6	143,000.00		145,487.49	146,967.28
		BANK BANK 2018 BN14 A4	1.000	09/15/2060	
		147,000.00		145,168.54	147,000.91
A24B	06035RAS5	147,000.00		145,168.54	147,000.91
		BANK BANK 2021 BN36 A5	2.470	09/15/2064	
		168,000.00		145,998.27	150,280.74
A24B	06540DBH7	168,000.00		145,998.27	150,280.74
		BARCLAYS COMMERCIAL MORTGAGE S BBCMS 2025 C35 A5	1.000	07/15/2058	
		132,000.00		135,936.30	138,784.47
A24B	07337DAC4	132,000.00		135,936.30	138,784.47
		BENCHMARK MORTGAGE TRUST BMARK 2021 B28 A5	2.223	08/15/2054	
		127,000.00		109,854.34	112,213.76
A24B	08163GAU4	127,000.00		109,854.34	112,213.76
		BENCHMARK MORTGAGE TRUST BMARK 2022 B35 A5	1.000	05/15/2055	
		77,000.00		75,570.65	75,451.05
A24B	08163RBQ8	77,000.00		75,570.65	75,451.05
		BENCHMARK MORTGAGE TRUST BMARK 2024 V5 A3	5.805	01/10/2057	
		147,000.00		152,261.89	152,970.38
A24B	08163XAY9	147,000.00		152,261.89	152,970.38
		BENCHMARK MORTGAGE TRUST BMARK 2023 V4 A3	1.000	11/15/2056	
		145,000.00		154,297.55	153,519.69
A24B	081926AC1	145,000.00		154,297.55	153,519.69

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BENCHMARK MORTGAGE TRUST	BMARK 2024 V6 A3	5.925	03/15/2057	
		177,000.00		184,106.61	184,926.73
A24B	081927AB1	177,000.00		184,106.61	184,926.73
	WELLS FARGO COMMERCIAL MORTGAG	WFCM 2021 C59 A5	2.626	04/15/2054	
		78,000.00		69,163.17	70,518.10
A24B	95003CAJ9	78,000.00		69,163.17	70,518.10
	WELLS FARGO COMMERCIAL MORTGAG	WFCM 2024 5C2 A3	1.000	11/15/2057	
		139,000.00		144,920.46	146,320.60
A24B	95003UAD2	139,000.00		144,920.46	146,320.60
		1,969,731.08		1,946,151.94	1,965,489.24

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
OTHER						
		NEW HAMPSHIRE ST HLTH EDU FA NHSMED 11/34 FIXED 5.04	5.040	11/01/2034		
		110,000.00			110,797.86	110,688.60
A24B	64461XKB0	110,000.00			110,797.86	110,688.60
		SOUTH CAROLINA ST STUDENT LOAN SCSHGR 12/36 FIXED 5.129	5.129	12/01/2036		
		50,000.00			50,000.00	49,966.00
A24B	83715AAZ2	50,000.00			50,000.00	49,966.00
		TEXAS NATURAL GAS SECURITIZTN TNGUTL 04/35 FIXED 5.102	5.102	04/01/2035		
		181,695.71			185,641.74	186,519.73
A24B	88258MAA3	181,695.71			185,641.74	186,519.73
		341,695.71			346,439.60	347,174.33

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
REGISTERED INVESTMENT COMPANY					
	INVESCO QQQ TRUST SERIES 1	INVESCO QQQ TRUST SERIES 1			
		5,217.000		1,618,896.46	3,204,855.27
A30B	46090E103	5,217.000		1,618,896.46	3,204,855.27
	ISHARES CORE S+P 500 ETF	ISHARES CORE S+P 500 ETF			
		53,599.000		20,525,336.03	36,712,099.06
A30B	464287200	53,599.000		20,525,336.03	36,712,099.06
	ISHARES RUSSELL 2000 ETF	ISHARES RUSSELL 2000 ETF			
		17,853.000		3,500,746.56	4,394,694.48
A30B	464287655	17,853.000		3,500,746.56	4,394,694.48
	ISHARES CORE MSCI EAFE ETF	ISHARES CORE MSCI EAFE ETF			
		200,336.000		15,200,087.91	17,922,058.56
A30B	46432F842	200,336.000		15,200,087.91	17,922,058.56
	ISHARES CORE MSCI EMERGING MAR	ISHARES CORE MSCI EMERGING			
		108,187.000		6,057,868.78	7,272,330.14
A30B	46434G103	108,187.000		6,057,868.78	7,272,330.14
	STATE STREET INSTITUTIONAL TRE	STATE ST INST TR PL MM PREM			
		809,527.490		809,527.49	809,527.49
A24B	857492862	163,982.850		163,982.85	163,982.85
A26B	857492862	3,860.820		3,860.82	3,860.82
A30B	857492862	636,754.190		636,754.19	636,754.19
A86B	857492862	4,929.630		4,929.63	4,929.63
		1,194,719.490		47,712,463.23	70,315,565.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

ASSET CATEGORY	UNITS	COST	CURRENT VALUE
INTEREST BEARING CASH	0.000	0.00	0.00
CERTIFICATES OF DEPOSIT	0.000	0.00	0.00
U.S. GOVERNMENT SECURITIES	13,051,884.180	12,935,733.42	13,053,037.21
CORP. DEBT INSTR. - PREFERRED	8,335,567.080	8,288,202.00	8,388,524.94
CORP. DEBT INSTR. - ALL OTHER	5,349,000.000	5,196,607.70	5,262,198.28
CORPORATE STOCKS - PREFERRED	0.000	0.00	0.00
CORPORATE STOCKS - COMMON	0.000	0.00	0.00
PARTN./JOINT VENTURE INTERESTS	12,094,601.375	12,094,601.37	30,556,419.25
REAL ESTATE-INCOME PRODUCING	0.000	0.00	0.00
REAL ESTATE-NON INC. PRODUCING	0.000	0.00	0.00
LOANS SECURED BY MTGES-RESID.	620,000.000	632,388.14	637,534.97
LOANS SECURED BY MTGES-COM'L	1,969,731.080	1,946,151.94	1,965,489.24
LOANS TO PARTIC. - MORTGAGES	0.000	0.00	0.00
LOANS TO PARTICIPANTS - OTHER	0.000	0.00	0.00
OTHER	341,695.710	346,439.60	347,174.33
COMMON/COLLECTIVE TRUSTS	0.000	0.00	0.00
POOLED SEPARATE ACCOUNTS	0.000	0.00	0.00
103-12 INVESTMENTS	0.000	0.00	0.00
REGISTERED INVESTMENT COMPANY	1,194,719.490	47,712,463.23	70,315,565.00
INSURANCE CO. GENERAL ACCOUNT	0.000	0.00	0.00
** ASSET CATEGORY NOT FOUND **	0.000	0.00	0.00
GRAND TOTALS	42,957,198.915	89,152,587.40	130,525,943.22
ADJUSTMENTS TO LIMITED PARTNERSHIPS			254,174.30
GRAND TOTALS AFTER ADJUSTMENTS			130.780,117.52

RUN DATE: 03/13/26

American Bureau of Shipping
Retiree Health and Welfare Benefit Plan
Schedule H, Line 4(i) – Schedule of Assets (Acquired and Disposed of Within Year)

EIN:13-4921556 PN:510

Year Ended December 31, 2025

ABS VEBA
PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

THIS IS A COMPOSITE REPORT FOR:

A01G	VEBA POLEN INTERNATIONAL
A23B	ABS VEBA CASH FLOW DISB
A24B	ABS VEBA ING STRT FIX INC
A26B	ABS VEBA MS LIQ MKT FDS II
A28B	ABS VEBA ALLIANZ INTNL VALUE
A30B	ABS VEBA DOMESTIC EQUITY ETFS
A63B	ABS VEBA INTL EQUITY ETFS
A86B	RIVERVW CHFS RET INV (CAYMAN)

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE MAT DATE (D) PROCEEDS OF DISPOSITION
U.S. GOVERNMENT SECURITIES			
U.S. GOVERNMENT SECURITIES TOTALS	0.00	0.00	0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE (D) PROCEEDS OF DISPOSITION
CORP. DEBT INSTR. - PREFERRED				
CORP. DEBT INSTR. - PREFERRED TOTALS	0.00	0.00		0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE (D) PROCEEDS OF DISPOSITION
CORP. DEBT INSTR. - ALL OTHER				
CORP. DEBT INSTR. - ALL OTHER TOTALS	0.00	0.00		0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE (D) PROCEEDS OF DISPOSITION
CORPORATE STOCKS - COMMON				
CORPORATE STOCKS - COMMON TOTALS	0.00	0.00		0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE (D) PROCEEDS OF DISPOSITION
PARTN./JOINT VENTURE INTERESTS				
PARTN./JOINT VENTURE INTERESTS TOTALS	0.00	0.00		0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE (D) PROCEEDS OF DISPOSITION
LOANS SECURED BY MTGES-RESID.				
LOANS SECURED BY MTGES-RESID. TOTALS	0.00	0.00		0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE (D) PROCEEDS OF DISPOSITION
LOANS SECURED BY MTGES-COM'L				
LOANS SECURED BY MTGES-COM'L TOTALS	0.00	0.00		0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE (D) PROCEEDS OF DISPOSITION
OTHER				
OTHER TOTALS	0.00	0.00		0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE (D) PROCEEDS OF DISPOSITION
REGISTERED INVESTMENT COMPANY				
REGISTERED INVESTMENT COMPANY TOTALS	0.00	0.00		0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE	(D) PROCEEDS OF DISPOSITION
INTEREST BEARING CASH		0.00	0.00			0.00
CERTIFICATES OF DEPOSIT		0.00	0.00			0.00
U.S. GOVERNMENT SECURITIES		0.00	0.00			0.00
CORP. DEBT INSTR. - PREFERRED		0.00	0.00			0.00
CORP. DEBT INSTR. - ALL OTHER		0.00	0.00			0.00
CORPORATE STOCKS - PREFERRED		0.00	0.00			0.00
CORPORATE STOCKS - COMMON		0.00	0.00			0.00
PARTN./JOINT VENTURE INTERESTS		0.00	0.00			0.00
REAL ESTATE-INCOME PRODUCING		0.00	0.00			0.00
REAL ESTATE-NON INC. PRODUCING		0.00	0.00			0.00
LOANS SECURED BY MTGES-RESID.		0.00	0.00			0.00
LOANS SECURED BY MTGES-COM'L		0.00	0.00			0.00
LOANS TO PARTIC. - MORTGAGES		0.00	0.00			0.00
LOANS TO PARTICIPANTS - OTHER		0.00	0.00			0.00
OTHER		0.00	0.00			0.00
COMMON/COLLECTIVE TRUSTS		0.00	0.00			0.00
POOLED SEPARATE ACCOUNTS		0.00	0.00			0.00
103-12 INVESTMENTS		0.00	0.00			0.00
REGISTERED INVESTMENT COMPANY		0.00	0.00			0.00
INSURANCE CO. GENERAL ACCOUNT		0.00	0.00			0.00
** ASSET CATEGORY NOT FOUND **		0.00	0.00			0.00
REPORTABLE TRANSACTION TOTALS		0.00	0.00			0.00

American Bureau of Shipping
Retiree Health and Welfare Benefit Plan
Schedule H, Line (4j) – Schedule of Reportable Transactions

EIN:13-4921556 PN:510

Year Ended December 31, 2025

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
U.S. GOVERNMENT SECURITIES								
U.S. GOVERNMENT SECURITIES TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - PREFERRED								
CORP. DEBT INSTR. - PREFERRED TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - ALL OTHER								
CORP. DEBT INSTR. - ALL OTHER TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORPORATE STOCKS - COMMON								
CORPORATE STOCKS - COMMON TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
PARTN./JOINT VENTURE INTERESTS								
PARTN./JOINT VENTURE INTERESTS TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
LOANS SECURED BY MTGES-RESID.								
LOANS SECURED BY MTGES-RESID. TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
LOANS SECURED BY MTGES-COM'L								
LOANS SECURED BY MTGES-COM'L TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
OTHER								
OTHER TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
REGISTERED INVESTMENT COMPANY									
46432F842	ISHARES CORE MSCI EAFE ETF			ISHARES CORE MSCI EAFE ETF					
3	8,800,098.03	0	0.00	0.00	0.00	3	8,800,098.03	0.00	
857492862	STATE STREET INSTITUTIONAL TRE			STATE ST INST TR PL MM PREM					
133	27,061,020.71	96	28,349,692.54	0.00	28,349,692.54	229	55,410,713.25	0.00	
REGISTERED INVESTMENT COMPANY TOTALS									
136	35,861,118.74	96	28,349,692.54	0.00	28,349,692.54	232	64,210,811.28	0.00	

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY / (B) DESCRIPTION OF ASSET	#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE #TOTAL	MAT DATE (H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CERTIFICATES OF DEPOSIT									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
U.S. GOVERNMENT SECURITIES									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORP. DEBT INSTR. - PREFERRED									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - PREFERRED									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - COMMON									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
PARTN./JOINT VENTURE INTERESTS									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-INCOME PRODUCING									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-NON INC. PRODUCING									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-RESID.									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-COM'L									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTIC. - MORTGAGES									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTICIPANTS - OTHER									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
OTHER									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
COMMON/COLLECTIVE TRUSTS									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
POOLED SEPARATE ACCOUNTS									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
103-12 INVESTMENTS									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REGISTERED INVESTMENT COMPANY									
	136	35,861,118.74	96	28,349,692.54	0.00	28,349,692.54	232	64,210,811.28	0.00
INSURANCE CO. GENERAL ACCOUNT									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
** ASSET CATEGORY NOT FOUND **									
	0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

REPORTABLE TRANSACTION TOTALS

136	35,861,118.74	96	28,349,692.54	0.00	28,349,692.54	232	64,210,811.28	0.00

NON-REPORTABLE TRANSACTION TOTALS

419	35,668,130.83	306	44,363,862.75	0.00	43,721,812.69	725	80,031,993.58	642,050.06

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
U.S. GOVERNMENT SECURITIES						
U.S. GOVERNMENT SECURITIES TOTALS						
		0.00	0.00	0.00	0.00	

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
CORP. DEBT INSTR. - PREFERRED						
CORP. DEBT INSTR. - PREFERRED TOTALS						
		0.00	0.00	0.00	0.00	

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
CORP. DEBT INSTR. - ALL OTHER						
CORP. DEBT INSTR. - ALL OTHER TOTALS						
		0.00	0.00	0.00	0.00	

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS		
CORPORATE STOCKS - COMMON							
CORPORATE STOCKS - COMMON TOTALS							
		0.00	0.00	0.00	0.00		

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS		
PARTN./JOINT VENTURE INTERESTS							
PARTN./JOINT VENTURE INTERESTS TOTALS							
		0.00	0.00	0.00	0.00		

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
LOANS SECURED BY MTGES-RESID.						
LOANS SECURED BY MTGES-RESID. TOTALS						
		0.00	0.00	0.00	0.00	

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS		
LOANS SECURED BY MTGES-COM'L							
LOANS SECURED BY MTGES-COM'L TOTALS							
		0.00	0.00	0.00	0.00		

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
OTHER					
OTHER TOTALS					
		0.00	0.00	0.00	0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE		(I) GAIN/LOSS
REGISTERED INVESTMENT COMPANY						
857492862	STATE STREET INSTITUTIONAL TRE	STATE ST INST TR PL MM PREM				
9,292,671.45		0.00	0.00	9,292,671.45		0.00
857492862	STATE STREET INSTITUTIONAL TRE	STATE ST INST TR PL MM PREM				
	9,596,132.89	0.00	9,596,132.89	9,596,132.89		0.00
857492862	STATE STREET INSTITUTIONAL TRE	STATE ST INST TR PL MM PREM				
9,596,132.89		0.00	0.00	9,596,132.89		0.00
REGISTERED INVESTMENT COMPANY TOTALS						
		0.00	9,596,132.89	28,484,937.23		0.00

ABS VEBA PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 118,912,015.48

5% OF ASSET VALUE: 5,945,600.77

(A) IDENTITY OF PARTY (B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE (H) CURR VALUE	MAT DATE (I) GAIN/LOSS
INTEREST BEARING CASH	0.00		0.00	0.00	0.00	0.00
CERTIFICATES OF DEPOSIT	0.00		0.00	0.00	0.00	0.00
U.S. GOVERNMENT SECURITIES	0.00		0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - PREFERRED	0.00		0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER	0.00		0.00	0.00	0.00	0.00
CORPORATE STOCKS - PREFERRED	0.00		0.00	0.00	0.00	0.00
CORPORATE STOCKS - COMMON	0.00		0.00	0.00	0.00	0.00
PARTN./JOINT VENTURE INTERESTS	0.00		0.00	0.00	0.00	0.00
REAL ESTATE-INCOME PRODUCING	0.00		0.00	0.00	0.00	0.00
REAL ESTATE-NON INC. PRODUCING	0.00		0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-RESID.	0.00		0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-COM'L	0.00		0.00	0.00	0.00	0.00
LOANS TO PARTIC. - MORTGAGES	0.00		0.00	0.00	0.00	0.00
LOANS TO PARTICIPANTS - OTHER	0.00		0.00	0.00	0.00	0.00
OTHER	0.00		0.00	0.00	0.00	0.00
COMMON/COLLECTIVE TRUSTS	0.00		0.00	0.00	0.00	0.00
POOLED SEPARATE ACCOUNTS	0.00		0.00	0.00	0.00	0.00
103-12 INVESTMENTS	0.00		0.00	0.00	0.00	0.00
REGISTERED INVESTMENT COMPANY	0.00		0.00	9,596,132.89	28,484,937.23	0.00
INSURANCE CO. GENERAL ACCOUNT	0.00		0.00	0.00	0.00	0.00
** ASSET CATEGORY NOT FOUND **	0.00		0.00	0.00	0.00	0.00
REPORTABLE TRANSACTION TOTALS	0.00		0.00	9,596,132.89	28,484,937.23	0.00

RUN DATE: 03/13/26

Schedule H - Line 4j - Schedule of Reportable Transactions
American Bureau of Shipping Retiree Health & Welfare Plan
American Bureau of Shipping
EIN: 13-4921556 PN: 510
For Plan Year Ended December 31, 2025

The Schedule of Reportable Transactions is included in the Supplemental Schedules to the “Accountant Opinion / IQPA report” attachment.

Schedule H - Line 4i - Schedule of Assets (Held at End of the Year)
American Bureau of Shipping Retiree Health & Welfare Plan
American Bureau of Shipping
EIN: 13-4921556 PN: 510
For Plan Year Ended December 31, 2025

The Schedule of Assets (Held at End of Year) is included in the Supplemental Schedules to the "Accountant Opinion / IQPA report" attachment.