Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/13/1955

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

1007 EASTERN AVENUE
BALTIMORE, MD 21202-4345

2b Employer Identification Number (EIN) 51-6029896

2c Plan Sponsor's telephone number 410-547-9111

2d Business code (see instructions) 483000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2026	ADAM VOKAC
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2026	EDWARD HANLEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	5626
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)**	2436
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2386
b	Retired or separated participants receiving benefits	**6b**	1975
c	Other retired or separated participants entitled to future benefits	**6c**	655
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5016
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	543
f	Total. Add lines **6d** and **6e**.	**6f**	5559
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**	51
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	43

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

1A

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [X]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

D Employer Identification Number (EIN)
51-6029896

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
JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)

(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
01-0233346	65838	GAC 1885 ASSN 0	0	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
0	0

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	304690
c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	9184	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			
	(6)Total additions		7c(6)	9184
d	Total of balance and additions (add lines **7b** and **7c(6)**).		7d	313874
e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier	7e(2)	13001	
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)	11441	
	▶ MARKET VALUE ADJ NY INT & ROLLOVER			
	(5) Total deductions		7e(5)	24442
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)		7f	289432

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** ☐ 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)**	
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)**	
(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)**	
(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**	
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 ☒ 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
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

D Employer Identification Number (EIN)
51-6029896

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
NEW YORK 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
13-5582869	66915	GA01980	223	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
0	0

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	74002150
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	3879416		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	3879416
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	77881566
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	8659681		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	43939		
	▶ EXPENSE & RELATED CHARGES				
	(5) Total deductions			7e(5)	8703620
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	69177946

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** ☐ 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)**	
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)**	
(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)**	
(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**	
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 ☒ 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
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

D Employer Identification Number (EIN)
51-6029896

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
BRIGHTHOUSE 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
06-0566090	87726	GAC-80432	14	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
0	0

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	

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	(c) Amount	**(d)** Purpose	

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	(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	1193442
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	52699		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	52699
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	1246141
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	195226		
	(2) Administration charge made by carrier	7e(2)	6663		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	201889
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	1044252

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** ☐ 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)**	
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)**	
(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)**	
(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**	
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 ☒ 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
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

D Employer Identification Number (EIN)
51-6029896

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 RETIREMENT INSURANCE AND ANNUITY 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
06-1050034	93629	017065	152	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
0	0

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	74015688

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. Specify nature of costs ▶	6d	

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	
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	
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	

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** ☐ 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)**	
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)**	
(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)**	
(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**	
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 ☒ 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
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

D Employer Identification Number (EIN)
51-6029896

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	GAC 3889	81	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
0	0

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	35379991

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	42080
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	1998		
	(4) Transferred from separate account	7c(4)	4391802		
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	4393800
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	4435880
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2814497		
	(2) Administration charge made by carrier	7e(2)	63638		
	(3) Transferred to separate account	7e(3)	1500000		
	(4) Other (specify below)	7e(4)	13667		
	▶ RISK CHARGE AND TAX CHARGE				
	(5) Total deductions			7e(5)	4391802
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	44078

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** ☐ 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)**	
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)**	
(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)**	
(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**	
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 ☒ 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
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

D Employer Identification Number (EIN)
51-6029896

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
PRINCIPAL 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
42-0127290	61271	446566	138	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
0	0

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	42141146

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. Specify nature of costs ▶	6d	

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	
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	
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	

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** ☐ 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)**	
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)**	
(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)**	
(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**	
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 ☒ No

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

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

D Employer Identification Number (EIN)
51-6029896

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

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

b	Assets		
(1)	Current value of assets	**1b(1)**	925260085
(2)	Actuarial value of assets for funding standard account	**1b(2)**	1001791494
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	1092030591
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	1027958453
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	1456728928
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	44153645
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	75917307
(3)	Expected plan disbursements for the plan year	**1d(3)**	78217307

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	Date: 09/30/2026
ALDWIN FRIAS, FSA, FCA, MAAA	26-06687
Type or print name of actuary	Most recent enrollment number
SEGAL	212-251-5000
Firm name	Telephone number (including area code)
66 HUDSON BLVD E, 20TH FLOOR NEW YORK, NY 10001-2192	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	925299453
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		2445	913781459
(2) For terminated vested participants		652	68101032
(3) For active participants:			
(a) Non-vested benefits			82794475
(b) Vested benefits			392051962
(c) Total active		1750	474846437
(4) Total		4847	1456728928
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	63.52 %

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/15/2025	41883389				
			Totals ► **3(b)**	41883389	**3(c)**

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	97.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

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

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

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

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

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

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

i ☐ Other (specify):

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	4.01 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	6.75 %	6.75 %
e Salary scale	**6e**	4.00 % ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	2.3 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	5.7 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	2220438	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	45156145	4571337
3	30861435	3124226

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	
b Employer's normal cost for plan year as of valuation date	**9b**	25936215

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	359751454		45734605
(2) Funding waivers	**9c(2)**	0		0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0		0
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	4837780
e Total charges. Add lines 9a through 9d			**9e**	76508600
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	107913770
g Employer contributions. Total from column (b) of line 3			**9g**	41883389
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	161598587		36457013
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	11040795
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	320912374		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	346802434		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	197294967
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	120786367
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

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

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

A Name of plan
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

D Employer Identification Number (EIN)
51-6029896

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

BENCHMARK PLUS MANAGEMENT, LLC

41-2095465

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

WCM INVESTMENT MANAGEMENT
281 BROOKS STREET
LAGUNA BEACH, CA 92651

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

AXIOM INTERNATIONAL INVESTORS, LLC

13-4021938

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

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

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

MEBA MEDICAL AND BENEFITS PLAN

13-5590515

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 64	RELATED EMPL. BEN. PLAN	949146	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRUDENTIAL RETIREM INS & ANNUITY CO

06-1050034

(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 51 50 49 13 23		429055	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MORGAN LEWIS & BOCKIUS LLP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50		428275	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)

CHAMPLAIN INVESTMENT PARTNERS, LLC

20-1367417

(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 51 50 68		303007	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		282554	Yes [X] No [ ]	Yes [ ] No [ ]	5016	Yes [ ] No [ ]

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

L&B REALTY ADIVSORS, LLP

20-3146704

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		275000	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)

GLOBEFLEX CAPITAL LP

33-0597629

(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 68		274108	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

SEGALL BRYANT & HAMILL, LLC

35-2679129

(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 68		249370	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

NEPC LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 70		258495	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)

SLEVIN & HART, P.C.

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50		221777	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

METROPOLITAN LIFE INSURANCE COMPANY

13-5581829

(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 13 18 49		213201	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL CO (EASTERN STATES), INC

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 17 70		207911	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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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 64		191239	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STEVEN A. LANCASTER

13-2984114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	168438	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LPC COMMERCIAL SERVICES, INC.

75-2346734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		162236	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)

WEAVER AND TIDWELL, L.L.P.

75-0786316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50		133682	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MANUEL A. FLORES

13-2984114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	133114	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HOOD RIVER CAPITAL MANAGEMENT LLC

2373 PGA BOULEVARD, SUITE 200
PALM BEACH GARDENS, FL 33410

(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		132032	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)

KYLE M. CONLEY

13-2984114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	131598	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PINNACLE ASSOCIATES LTD

13-3220717

(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		104342	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INCOME RESEARCH + MANAGEMENT

04-2955404

(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?
51 50 28		74273	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)

BRANDON J. MORALES-LOPEZ

13-2984114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	73452	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COMPUTER SERVICES UNLIMITED, INC.

51-0665250

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		66426	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

M&T BANK

16-0538020

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
65 50 62		55921	Yes [X] No [ ]	Yes [X] No [ ]	0	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)

MARINER INSTITUTIONAL, LLC

531 W MORSE BLVD, SUITE 200
WINTER PARK, FL 32789

(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		51250	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEW YORK LIFE INSURACE COMPANY

13-5582869

(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 51 50 13		43939	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WITHUMSMITH+BROWN PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50		42847	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)

MIDWEST INSTITUTIONAL TRUST COMPANY

93-1799133

(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 50 61 62 71 28		32219	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

QUADIENT FINANCE USA, INC.

478 WHEELERS FARM RD
MILFORD, CT 06461

(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?
38 50		21203	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CREATIVE FINANCIAL STAFFING LLC

53 STATE ST, SUITE 1301
BOSTON, MA 02109

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		17248	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)

JONES LANG LA SALLE AMERICAS, INC.

200 EAST RANDOLPH STREET
CHICAGO, IL 60601

(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?
16 50		13336	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JOHN HANCOCK LIFE INSURANCE COMPANY

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 18 49		13001	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MEDIMICRO BY CORNERSTONE, LLC

8227 CLOVERLEAF DR
MILLERSVILLE, MD 21108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		11488	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)

WELLINGTON TRUST COMPANY

04-2755549

(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 68		11015	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

RADIANT RESOURCES, INC.

524 BRIGHTON AVE
SPRING LAKE, NJ 07762

(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?
16 50		8993	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AUTOMATIC DATA PROCESSING

22-1467904

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		8832	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)

BRIGHTHOUSE LIFE INSURANCE COMPANY

06-0566090

(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 18 49		6663	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ROBERT HALF

650 S EXETER ST
BALTIMORE, MD 21202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		5949	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EPIC SOLUTION PARTNERS LLC

1 W PENNSYLVANIA AVE
TOWSON, MD 21204

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		5372	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)

PENSION BENEFIT INFORMATION

333 SOUTH SEVENTH ST, STE 2400
MINNEAPOLIS, MN 55402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		5030	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONCUR TECHNOLOGIES, INC.

91-1608052

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		5025	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

D Employer Identification Number (EIN)
51-6029896

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

a Name of MTIA, CCT, PSA, or 103-12 IE: MEBA MASTER TRUST FOR ERISA PLANS

b Name of sponsor of entity listed in (a): BOARD OF TRUSTEES - MEBA PENSION TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
52-2270585-001	M	6591776

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL CORE PLUS BOND SEP ACCT

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-005	P	42141146

a Name of MTIA, CCT, PSA, or 103-12 IE: IR&M CORE BOND FUND II LLC

b Name of sponsor of entity listed in (a): INCOME RESEARCH & MANAGEMENT

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-1803513-001	E	28067142

a Name of MTIA, CCT, PSA, or 103-12 IE: AXIOM INVESTORS COLLECTIVE INVESTME

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-1085578-087	C	23788168

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000(R) GROWTH INDEX SL FD

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-016	C	36116085

a Name of MTIA, CCT, PSA, or 103-12 IE: NHIT CREDIT ASSET TRUST

b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-8080381-010	C	22686003

a Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE SEPARATE ACCOUNT #376

b Name of sponsor of entity listed in (a): METROPOLITAN LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-5581829-000	P	35379991

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

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY CO

c EIN-PN 06-1050034-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74015688

a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON AFL-CIO SL STOCK INDEX

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

c EIN-PN 25-6078093-340	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31864964

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLINGTON OPPORTUNISTIC FIXED INC.

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, N.A.

c EIN-PN 90-6110062-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22859058

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

D Employer Identification Number (EIN)
51-6029896

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	6072479	1378152
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3476832	4434431
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1593353	1861801
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1703535	248603
(2) U.S. Government securities	1c(2)	67832024	60734964
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	26619197	29600991
(B) All other	1c(3)(B)	13094807	11866935
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	123104916	130651969
(5) Partnership/joint venture interests	1c(5)	166779120	155721292
(6) Real estate (other than employer real property)	1c(6)	260640823	254520591
(7) Loans (other than to participants)	1c(7)		54521
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	62176618	137314878
(10) Value of interest in pooled separate accounts	1c(10)	44804943	42141146
(11) Value of interest in master trust investment accounts	1c(11)	945424	6591776
(12) Value of interest in 103-12 investment entities	1c(12)	26097938	28067142
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	42444873	42830008
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	75542361	70851341
(15) Other	1c(15)	3660228	5104515

		(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	1029916	566991
1f Total assets (add all amounts in lines 1a through 1e)	1f	927619387	984542047
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	2307059	1311042
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	12875	13141
1k Total liabilities (add all amounts in lines 1g through1j)	1k	2319934	1324183
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	925299453	983217864

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)	42019521	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		42019521
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3901214	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3901214
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2079240	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1219481	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3298721
(3) Rents	2b(3)		10595000
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	166541587	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	133339609	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		33201978
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	-5433688	
(B) Other	2b(5)(B)	-8602562	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-14036250

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		14219875
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		11724740
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		41292
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		25771767
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4565759
c Other income	2c		2422644
d Total income. Add all **income** amounts in column (b) and enter total	2d		137726261
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	74764724	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		74764724
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)	83302	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	112761	
(5) Investment advisory and investment management fees	2i(5)	2286533	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	213350	
(8) Legal fees	2i(8)	297631	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	79575	
(11) Other expenses	2i(11)	1969974	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		5043126
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		79807850
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		57918411
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WEAVER & TIDWELL, L.L.P, **(2)** EIN: 75-0786316

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588249.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, MEBA PENSION TRUST-DEFINED BENEFIT PLAN

D Employer Identification Number (EIN)
51-6029896

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 1

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	**a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	**6a**	
	b Enter the amount contributed by the employer to the plan for this plan year	**6b**	
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	**6c**	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☒ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer MAERSK LINE LTD.

b EIN 13-6122611 **c** Dollar amount contributed by employer 5596323

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 09 Day 30 Year 2033

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 11.70% OF GROSS WAGES

a Name of contributing employer MATSON NAVIGATION

b EIN 94-0662400 **c** Dollar amount contributed by employer 4812964

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 15 Year 2028

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 11.70% OF GROSS WAGES

a Name of contributing employer PATRIOT CONTRACT SERVICES

b EIN 91-1862242 **c** Dollar amount contributed by employer 4761991

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 12 Day 31 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 11.70% OF GROSS WAGES

a Name of contributing employer INTERLAKE STEAMSHIP, INC.

b EIN 13-3589004 **c** Dollar amount contributed by employer 2825256

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2037

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 11.70% OF GROSS WAGES

a Name of contributing employer OSG SHIP MANAGEMENT

b EIN 20-1760878 **c** Dollar amount contributed by employer 2728343

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 15 Year 2026

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 11.70% OF GROSS WAGES

a Name of contributing employer KEYSTONE - MARAD

b EIN 34-1120354 **c** Dollar amount contributed by employer 2647447

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 15 Year 2035

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 11.70% OF GROSS WAGES

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer APL MARITIME SERVICES LTD

b EIN 98-0691007 **c** Dollar amount contributed by employer 2637391

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 09 Day 30 Year 2029

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 11.70% OF GROSS WAGES

a Name of contributing employer LIBERTY MARITIME CORPORATION

b EIN 82-2546708 **c** Dollar amount contributed by employer 2079170

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 09 Day 30 Year 2026

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 11.70% OF GROSS WAGES

a Name of contributing employer MARINE PERSONNEL & PROVISIONING

b EIN 13-5638830 **c** Dollar amount contributed by employer 2056562

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 09 Day 30 Year 2033

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 11.70% OF GROSS WAGES

a Name of contributing employer SUNRISE OPERATIONS LLC

b EIN 55-6541789 **c** Dollar amount contributed by employer 1392883

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 15 Year 2031

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 11.70% OF GROSS WAGES

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	101.11
b The corresponding number for the second preceding plan year	**15b**	107.17

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: 31.4 % Private Equity: 2.7 % Investment-Grade Debt and Interest Rate Hedging Assets: 20.3 %
High-Yield Debt: 5.0 % Real Assets: 26.0 % Cash or Cash Equivalents: 0.4 % Other: 14.2 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

MEBA Pension Trust – Defined Benefit Plan

Financial Report
December 31, 2025

weaver
Assurance • Tax • Advisory

C O N T E N T S

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Schedule H, Line 4j – Schedule of Reportable Transactions 29

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

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

Independent Auditor's Report

To the Board of Trustees of the
MEBA Pension Trust – Defined Benefit Plan

Opinion

We have audited the financial statements of MEBA Pension Trust – Defined 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 as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Plan's ability to continue as a going concern for one year after the date that the financial statements are issued or are available to be issued.

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

Auditor's Responsibilities for the 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

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

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

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Bethesda, Maryland
October 13, 2026

MEBA Pension Trust – Defined Benefit Plan

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

	2025	2024
ASSETS		
Investments, at fair value		
Stocks	$ 130,651,969	$ 123,104,916
Plan interest in MEBA Master Trust for ERISA Plans	6,591,776	945,424
Registered investment companies	41,910,289	41,653,962
Alternative investments	25,466,211	16,610,104
103-12 investment entities	158,322,223	176,266,955
Insurance company separate accounts	151,536,825	159,811,020
Common collective trusts	137,314,878	62,176,618
Real estate	254,520,591	260,640,823
Total investments at fair value	906,314,762	841,209,822
Investments, at contract value		
Insurance company general accounts	70,851,341	75,542,361
Total investments	977,166,103	916,752,183
Receivables		
Employers' contributions, net of allowance for doubtful accounts of $336,183 in 2025 and 2024	4,434,431	3,476,832
Employer withdrawal liability	175,500	39,368
Interest and dividends	82,085	265,784
Due from related plans	485,162	181,196
Other receivables and prepaid expenses	226,013	348,356
Total receivables	5,403,191	4,311,536
Cash	1,334,207	5,365,534
Other assets		
Right-of-use asset - operating leases	566,991	1,029,916
Total other assets	566,991	1,029,916
Total assets	984,470,492	927,459,169
LIABILITIES		
Accounts payable	481,859	486,377
Due to related plans	177,775	610,075
Due to brokers	39,798	34,417
Operating lease liability	553,196	1,028,847
Total liabilities	1,252,628	2,159,716
NET ASSETS AVAILABLE FOR BENEFITS	$ 983,217,864	$ 925,299,453

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

MEBA Pension Trust – Defined Benefit Plan

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

	2025	2024
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	$ 23,731,487	$ 5,693,522
Interest and dividend income	3,298,721	3,259,369
Net income from		
Insurance company general accounts	3,901,214	4,724,838
Insurance company separate accounts	11,724,740	1,066,911
Alternative investment	2,376,549	1,651,318
103-12 investment entities	25,771,767	14,306,329
Common collective trusts	14,219,875	14,621,457
Real estate	10,595,000	7,633,380
Other investment income	46,095	35,645
	95,665,448	52,992,769
Less investment expenses	2,369,835	2,412,577
	93,295,613	50,580,192
Plan's investment income from Master Trust	41,292	127,356
Net investment income	93,336,905	50,707,548
Employers' contributions	41,883,389	38,956,182
Employers' contributions - withdrawal liability	136,132	-
Interest on delinquent contributions	-	1,726
Total additions	135,356,426	89,665,456
DEDUCTIONS		
Benefits paid directly to participants and beneficiaries	74,764,724	72,833,901
Administrative expenses	2,673,291	2,495,310
Total deductions	77,438,015	75,329,211
Changes in net assets	57,918,411	14,336,245
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	925,299,453	910,963,208
NET ASSETS AVAILABLE FOR BENEFITS, end of year	$ 983,217,864	$ 925,299,453

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

MEBA Pension Trust – Defined Benefit Plan

Notes to Financial Statements

Note 1. Description of Plan

The following brief description of MEBA Pension Trust – Defined Benefit Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan Regulations for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit pension plan covering marine personnel established on December 13, 1955 under the provisions of an Agreement and Declaration of Trust, as subsequently amended and restated, between the National Marine Engineers' Beneficial Association, AFL-CIO, and various employers having collective bargaining agreements with the District No. 1 – PCD, MEBA (Union). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Contributions are made pursuant to collective bargaining agreements between the Union and the employers.

Pension Benefits

The Plan provides four types of pension benefits: regular, reduced, early retirement and disability. Each type of pension has a specific eligibility requirement as to years of service. The early retirement and reduced pension benefits have an additional eligibility requirement as to age. The amount of the pension benefit is determined in accordance with the provisions of the Plan. As further discussed in Note 6, the Plan holds guaranteed insurance contracts with respect to certain participants. Benefits to these participants are paid by the Plan, and the Plan receives any residual balance of the annuity held by the insurance company.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value and contract 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. Contract value represents net contributions made under the contract, plus interest income, less administrative charges. The Plan's Investment Advisory Committee determines the Plan's valuation policies and procedures, utilizing information provided by the investment advisers and custodians, and reports to the Plan's Board of Trustees. See Notes 5 and 6 for discussion of fair value and contract value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments (including real estate) bought and sold, as well as held during the year. Investment income derived from insurance company general accounts, insurance company separate accounts, alternative investments, 103-12 investment entities, common collective trusts and real estate, including unrealized and realized gains and losses and dividend income, are respectively included in separate line items for each investment type in the accompanying financial statements.

Cash

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

Employers' Contributions and Related Receivables

Contributions receivables are reported at their outstanding balances net of an estimated reserve for doubtful accounts and are primarily composed of balances due from employers. The Plan estimates doubtful accounts based on historical bad debts, factors related to specific employers' or groups of participants' ability to pay, and current economic trends and conditions. Changes in the allowance for doubtful accounts are recorded in administrative expenses in the statements of changes in net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All administrative fees are paid by the Plan.

Employer Withdrawal Liability Receivable

The Plan records receivables from withdrawing employers for withdrawal liability when entitlement has been determined and the amount is reasonably determinable. An allowance for doubtful accounts is established based on estimates of the respective employer's ability to pay the amount owed.

Note 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic pension benefits, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated members or their beneficiaries, (b) beneficiaries of members who have died, and (c) present members or their beneficiaries. Benefits under the Plan are based on members highest compensation earned during any five consecutive years out of the last ten years of credited service (ten-year average for Article II-B pension and five years for Article II-B effective April 29, 2015). The accumulated plan benefits for actives are based on their average compensation during the five years ending on the valuation date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The Plan's consulting actuary has indicated that the current mortality rate assumptions used to prepare the January 1, 2025 valuation continue to be reasonable, based on historical and current demographic data, estimated future experience and professional judgment.

The significant actuarial assumptions used in the valuations as of January 1, 2025 are as follows:

Mortality Rates:	
Healthy:	105% of the Pri-2012 Blue Collar Employee and Annuitant Amount-Weighted Mortality Tables (sex-specific) with generational projection using 2024 Adjusted Scale MP-2021 from 2012.
Disabled:	105% of the Pri-2012 Disabled Annuitant Amount-Weighted Mortality Table (sex-specific) with generational projection using 2024 Adjusted Scale MP-2021 from 2012.
Surviving Spouse:	105% of the Pri-2012 Blue Collar Contingent Survivor Amount-Weighted Mortality Table (sex-specific) with generational projection using 2024 Adjusted Scale MP-2021 from 2012. The Plan's consulting actuary has indicated that the mortality rates reasonably reflect the mortality experience of the Plan as of the measurement date.
Net Investment Return:	6.75%

Retirement Rates:

Age	Annual Retirement Rates
45-52	10%
53-54	14%
55-57	10%
58-64	15%
65-67	25%
68-70	25%
71-75	100%
76 and over	100%

Actuarial Value of Assets: The market value of assets less unrecognized returns in each of the last five years beginning with January 1, 2022. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method: Projected Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefit Election: 50% of participants are assumed to elect the single life annuity option, 25% of participants are assumed to elect the 50% joint-and-survivor annuity option and 25% of participants are assumed to elect the 100% joint-and-survivor annuity option. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.

Administrative Expenses: $2,300,000 for the year beginning January 1, 2025.

The actuarial present value of accumulated plan benefits as of January 1, 2025 is as follows:

	2025
Vested benefit of retired participants and beneficiaries currently receiving benefits	$ 695,050,663
Other vested benefits	297,829,688
Total vested benefits	992,880,351
Nonvested benefits	35,078,102
Total actuarial present value of accumulated plan benefits	$ 1,027,958,453

Changes in actuarial present value of accumulated plan benefits:

		2025
Actuarial present value of accumulated plan benefits		
January 1, 2024	$	993,756,836
Benefits accumulated, net experience gain or loss, changes in data		23,633,873
Benefits paid		(72,833,901)
Plan amendments		18,986,048
Interest		64,415,597
Actuarial present value of accumulated plan benefits		
January 1, 2025	$	1,027,958,453

The Plan's consulting actuary has indicated that the Plan is funded at a level which is adequate to meet the minimum funding standards required of ERISA and there is no accumulated funding deficiency. The actuary also indicated that the Plan's status under the Pension Protection Act of 2006 was neither endangered nor critical for the years ended December 31, 2025 and 2024.

Note 4. Plan Termination

In the event the Plan terminates, and all liabilities to participants and beneficiaries have been satisfied, the Trustees shall, in accordance with ERISA and any other applicable law, (i) allocate the surplus assets in the Trust Fund to increase the benefits of participants (including pensioners) and their beneficiaries to the fullest extent permitted by law, (ii) transfer any residual assets which cannot be so allocated to any new or other trust fund created or selected by the Trustees for the benefit of the same general class of persons as the participants (including pensioners) and beneficiaries of the Trust Fund and if any residual assets cannot practicably be so applied, they shall be transferred by the Trustees to one or more United States seamen's charities or United States seamen's welfare organizations, provided that such charity or organization shall be exempt from federal income taxation under the Internal Revenue Code or any successor stature of similar import.

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

Note 5. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Interest bearing cash: Interest bearing cash, including commercial paper, is stated at cost, which approximates fair value.

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

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

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

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

Alternative investments and 103-12 investment entity: The alternative investments, which are a fund of funds, and the 103-12 investment entity are valued at the net asset value (NAV) as determined by the custodian of the funds. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based upon the fair value of the investments in the fund, less any liabilities.

Common collective trusts and insurance company separate accounts: Common collective trusts and insurance company separate accounts are valued at the net asset value (NAV) as determined by the custodians of the funds. The NAV, as provided by the custodians, is used as a practical expedient to estimate fair value. The NAV is based upon the fair value of the investments in the fund, less any liabilities. Transactions may occur daily. Were the Plan to initiate a full redemption of the common collective trusts or pooled investment hedge fund, the investment advisers reserve the right to temporarily delay withdrawal in order to ensure that securities liquidations will be carried out in an orderly business manner.

Real estate: Real estate is valued at the fair value of the property as determined by an independent real estate appraisal using the Income Capitalization Approach. The Income Capitalization Approach is defined as "a set of procedures through which an appraiser derives a value indication for an income-producing property by converting its anticipated benefits (cash flow and reversion) into property value. This conversion can be accomplished in two ways. One year's income expectancy can be capitalized at a market-derived capitalization rate or at a capitalization rate that reflects a specified income pattern, return on investment, and change in the value of the investment. Alternatively, the annual cash flows for the holding period and the reversion can be discounted at a specified yield rate."

The independent real estate appraiser determined that the Income Capitalization Approach was considered the most appropriate method for valuing the subject property as the subject is leased on a multi-tenanted basis and detailed lease data is available. As a result of these leases, the cash flow generated by the property is the basis upon which it is purchased, as is evidenced by its current ownership. To fully assess the impact of these leases, the independent appraiser primarily relied on a discounted cash flow analysis to value the subject property. The building is subject to a ground lease. The appraiser has taken the ground lease into consideration in the valuation process.

The following tables set forth, by level, the Plan's assets that were accounted for at fair value on a recurring basis as of December 31, 2025 and 2024. The following table does not include the Plan's interest in the Master Trust which is presented in Note 8.

	2025	2024
Level 1:		
Stocks	$ 130,651,969	$ 123,104,916
Mutual funds	41,910,289	41,653,962
Level 3:		
Real estate	254,520,591	260,640,823
Investments measured at net asset value:		
Alternative investments	25,466,211	16,610,104
103-12 investment entity	158,322,223	176,266,955
Insurance company separate accounts	151,536,825	159,811,020
Common collective trusts	137,314,878	62,176,618
Investments at fair value, excluding Plan interest in Master Trust	$ 899,722,986	$ 840,264,398

Changes in Fair Value of Level 3 Assets

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

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

Certain changes in the fair value of the Plan's Level 3 assets include unrealized gains, real estate investment income, and distributions. During 2025 and 2024, the Plan had real estate investment income of $10,595,000 and $7,633,380, respectively, and distributions from real estate investments of $11,281,541 and $10,177,544, respectively.

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

The following table presents the Plan's Level 3 investments, the valuation techniques used to measure the fair value of those investments, and the significant unobservable inputs and ranges of values for those inputs:

Instrument	Fair Value December 31, 2025	Fair Value December 31, 2024	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values	Assumed Rate
Real estate	$ 254,520,591	$ 260,640,823	Income capitalization method	Capitalization rate	8.00% to 11.60%	6.50%
				Discount rate	8.00% to 12.00%	7.75%
				Inflation rate	3.00%	N/A

Fair Value of Investments that Calculate Net Asset Value

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

	Fair Value December 31,		Unfunded	Redemption	Redemption
	2025	2024	Commitment	Frequency	Notice Period
Alternative investments at NAV:					
Ares Infrastructure Secondaries III (a)	$ 503,286	$ -	$ 4,500,000	Restricted (r)	Restricted (r)
Blue Torch Offshore Credit Opportunities Fund III LP (b)	4,392,189	2,882,108	2,100,000	Restricted (r)	Restricted (r)
CVC Capital Partners IX (A) L.P. (c)	1,642,344	767,859	3,771,369	Restricted (r)	Restricted (r)
Dawson Portfolio Finance (Offshore) 6, L.P. (k)	2,400,610	3,483,784	3,957,632	Restricted (r)	Restricted (r)
Dover Street XI, Feeder Fund (d)	3,576,193	1,861,781	2,940,000	Restricted (r)	Restricted (r)
Duration Transportation Infrastructure Capital Partners, L.P. (e)	5,310,934	5,040,848	None	Quarterly (s)	90 days
Francisco Partners Credit Partners III Aggregator, L.P. (t)	227,661	-	6,755,000	Restricted (r)	Restricted (r)
Garnett Station Partners V (f)	1,051,533	-	2,224,815	Restricted (r)	Restricted (r)
Industry Ventures Secondary X, LP (g)	3,577,226	1,489,620	1,638,793	Restricted (r)	Restricted (r)
KPS Special Situations Fund VI (A), LP (h)	714,599	609,645	4,333,938	Restricted (r)	Restricted (r)
Mill Point Capital Partners III-A, L.P. (i)	576,582	474,459	5,426,392	Restricted (r)	Restricted (r)
Radical Ventures Early Stage IV, L.P. (u)	143,343	-	1,856,657	Restricted (r)	Restricted (r)
Radical Ventures Growth I (j)	1,349,711	-	2,564,168	Restricted (r)	Restricted (r)
			None		
103-12 Investment entity at NAV:			None		
ABS Emerging Markets (l)	20,557,666	18,000,000	None	Quarterly	45 days
Arbour Lane Credit Opportunity Fund IV, L.P. (v)	2,210,130	-	2,789,870	Restricted (r)	Restricted (r)
Arena Short Duration High Yield (m)	22,589,095	10,000,000	None	Monthly	30 days
Benchmark Plus Overseas Institutional Partners, Ltd (n)	37,943,614	76,838,791	None	Annually	60 days
IR&M Core Bond Fund II, LLC	28,067,142	26,097,938	None	Daily	None
WCM International Focus Growth, LP (o)	46,954,576	45,330,226	None	Monthly	5 days
			None		
Insurance company separate accounts at NAV:			None		
Metropolitan Life Insurance Company (p)	35,379,991	37,083,954	None	Daily	None
Principal Financial Group	42,141,146	44,804,943	None	Daily	None
Prudential (p)	74,015,688	77,922,123	None	Daily	None
			None		
Common collective trusts at NAV:			None		
Axiom Investors Collective Investment Trust	23,788,168	18,862,420	None	Daily	None
BNYM AFL-CIO SP 500 Index	31,864,964	-	None	Daily	None
NHIT Credit Asset Trust	22,686,603	10,000,000	None	Daily	None
SSgA Russell 1000 Growth Index SL Fund	36,116,085	33,314,198	None	Daily	None
Wellington Opportunistic Fixed Income Fund (q)	22,859,058	-	None	Daily	None

(a) Ares Infrastructure Secondaries III plans to build a diverse portfolio across vintage years, geographies, managers, and strategies, focusing on mature funds to achieve immediate cash flows and early investment capital returns, by investing in infrastructure and real assets secondary market transactions, acquiring interest in funds, partnerships, and vehicles owning infrastructure assets.

(b) Blue Torch Offshore Credit Opportunities Fund III LP's objective is investing, managing, holding and selling investments, securities, assets and instruments.

(c) CVC Capital Partners IX (A) LP's principal activity is investing in a wide range of equity and equity-related securities.

(d) Dover Street XI, Feeder Fund's ("Feeder Partnership") sole purpose is to make a commitment as a limited partner in Dover Street XI, L.P. in an amount equal to the aggregate commitments of the partners of the Feeder Partnership.

(e) Duration Transportation Infrastructure Capital Partners, L.P.'s ("Main Fund") primary objective is to realize capital appreciation without subjecting principal to undue risk. The Main Fund will seek to achieve this objective primarily by making investments in corporation, partnerships, limited liability companies and other similar entities companies that focus primarily on the transportation infrastructure industry.

(f) Garnett Station Partners V intends to focus on lower-middle market franchised and multi-unit business models with a focus on the following core sectors: food and beverage, health and wellness and consumer and business services.

(g) Industry Ventures Secondary X, L.P.'s general strategy is to make investments in private venture capital backed companies, venture capital funds, private equity funds and special purpose vehicle investments by purchasing them on the "secondary" market.

(h) KPS Special Situations Fund VI (A), LP's objective is to invest in companies which manufacture goods or provide services, are in need of a financial and/or operational turnaround and may have a unionized workforce.

(i) Mill Point Capital Partners III-A, L.P.'s investment strategy is focused on identifying companies that can be acquired outside of the traditional investment banking process yet are stable niche market leaders needing operational and strategic enhancements.

(j) Radical Ventures Growth I's ("Radical Ventures") strategy is targeting growth-stage technology companies. Radical Ventures was purpose-built to serve entrepreneurs in the AI ecosystem.

(k) White Horse Liquidity Partners VI ("Fund VI") takes a credit-minded, contractual return approach to executing secondary private equity transactions, utilizing preferred equity investment contracts rather than purchasing and holding traditional Limited Partner fund interests. Fund IV is targeting to invest in preferred equity structures across a variety of investment types.

(l) ABS Emerging Markets was organized primarily to invest in domestic private investment funds, offshore funds and other entities that invest and trade in securities in emerging markets.

(m) Arena Short Duration High Yield Fund's objective is to generate superior risk adjusted returns relative to the Bank of America Merrill Lynch 1-5 year US High Yield Constrained Index through a portfolio of short duration investments consisting primarily of high yield convertible bonds, corporate loans, preferred equities, stressed and distressed securities, and "special situation" investments.

(n) Benchmark Plus Overseas Institutional Partners, Ltd. ("Benchmark") operates as a "feeder" fund in a "master-feeder" structure and is structured to provide investors with a choice of investment sleeves, each of which have different investment objectives in order to provide investors with greater flexibility to meet their investment objectives. The Plan can redeem its investment as of December 31 upon notice provided at least 60 days prior to the relevant redemption date, and the board of directors have discretion to permit redemptions as of dates other than year ends and to shorten the notice period, generally or in any specific case, if they determine that such activity would not have any adverse impact to the other investors.

(o) WCM International Focus Growth, LP ("WCM") commenced operations for the purpose of investing, reinvesting and trading in securities and other financial instruments. The Plan can redeem its investment on the last day of any month with at least 5 days' written notice.

(p) The Plan's investments in insurance company separate accounts seeks to maximize total return consistent with preservation of capital and prudent investment management. This is achieved through investment in publicly traded high grade securities. The Plan has contracts with the insurance companies that limit redemptions to the excess of the fair value of the assets of the account over the insurance company liability. The Plan may redeem amounts in excess of the insurance company liability at any time. If the fair value of the account assets falls below the liability, the Plan is responsible for funding the additional liability.

(q) Wellington Opportunistic Fixed Income Fund's (Wellington) objective is an unconstrained, non-benchmark oriented investment approach, with the Bloomberg Barclays U.S. Aggregate Bond index used as the primary reference benchmark.

(r) There are restrictions on redemption as described in the partnership agreements.

(s) After termination of three-year lock-up period.

(t) Francisco Partners Credit Partners III Aggregator, L.P. is a investment fund structured as a feeder fund that invests substantially all of its assets in FP Credit Partners III, L.P. and FP Credit Partners III AIV, L.P. (the "Master Combined Fund"). The fund's investment objective is to generate investment income and capital appreciation through investments in technology-sector credit opportunities.

(u) Radical Ventures Early Stage IV, L.P. is a early-stage venture capital fund investing in pre-seed, seed, and pre-Series A startups in Southeast Asia that address climate change through adaptation and mitigation strategies.

(v) Arbour Lane Credit Opportunity Fund IV, L.P. 's (Arbour Lane) objective is to engage in investment activities, including (without limitation) to seek to achieve superior risk-adjusted returns by investing opportunistically in a portfolio of undervalued assets in the credit, distressed and special situations space, primarily through non-control investments in companies or securities that are performing or distressed with a focus on purchasing out of favor investments in the debt and equity securities of middle market companies.

Note 6. Insurance Guarantee Contracts

The insurance contracts guarantee payment of a predetermined monthly retirement annuity for life to participants who met accumulated pension credit requirements. The contracts also guarantee payment for such other benefits or amounts as specified in the contracts in the event of the termination of the Plan. Eligible participants are those persons who, in addition to having met accumulated pension credit requirements, are entitled to pension benefits in accordance with the Plan Regulations and for whom written notice has been filed with the insurance companies. The balances in the insurance contracts are increased with interest, net of the pooled portfolio gains and losses, and charged with expenses on an annual basis in accordance with the terms of the contracts.

Insurance contracts entered into before March 20, 1992 are valued at contract value. Contract value represents net contributions made under the contract, plus interest income, less administrative charges. Insurance contracts entered into after March 20, 1992 are insurance company separate accounts and are valued based upon the fair value of the underlying investments.

The Plan has insurance contracts at contract value with the following insurance companies:

	December 31,	
	2025	2024
Insurance company general accounts		
John Hancock Financial Services, Inc.	$ 289,432	$ 304,690
New York Stable Life	69,473,579	74,002,150
Brighthouse Life Insurance Company	1,044,252	1,193,442
Metropolitan Life Insurance Company	44,078	42,079
Total insurance company general accounts	$ 70,851,341	$ 75,542,361

Note 7. Investment in Real Estate

The MEBA Pension Trust – Defined Benefit Plan, which is a qualified Trust under Section 401(a) of the Internal Revenue Code and is exempt from federal taxation under Section 501(a), through its pass-through subsidiaries owns and operates an office building located in Washington, D.C. Prior to September 8, 2026, MEBAR Realty Holding Trust ("MEBAR"), a pass-through grantor trust established as a Nominee Trust of the MEBA Pension Trust – Defined Benefit Plan, operated the building. In connection with the MEBA Pension Trust's acquisition of the land under the building, MEBAR established a new wholly owned subsidiary, MEBAR Realty, LLC. On and after September 8, 2026, MEBAR Realty, LLC owns title to the land under the building and all improvements. MEBAR will continue to operate the building.

The following tables present the net assets of the real estate investment at December 31, 2025 and 2024 and changes therein for the years then ended:

	December 31, 2025		December 31, 2024	
	Cost	Fair Value	Cost	Fair Value
Assets				
Building and improvements	$ 6,633,192	$ 233,000,000	$ 7,199,501	$ 239,000,000
Tenant improvements	14,044,085	14,044,085	12,202,531	12,202,531
Net property assets	20,677,277	247,044,085	19,402,032	251,202,531
Other assets and liabilities				
Cash and money market	6,705,492	6,705,492	7,140,858	7,140,858
Rent, other receivables and prepaids	2,087,983	2,087,983	2,068,659	2,068,659
Deferred rent	8,983,173	*	10,430,364	*
Lease acquisition costs (net)	4,452,587	4,452,587	5,271,874	5,271,874
Accounts payable	(2,165,322)	(2,165,322)	(2,541,657)	(2,541,657)
Other liabilities	(3,604,234)	(3,604,234)	(2,501,442)	(2,501,442)
Total other assets and liabilities	16,459,679	7,476,506	19,868,656	9,438,292
Total net assets	$ 37,136,956	$ 254,520,591	$ 39,270,688	$ 260,640,823

** - No fair value is attributed to deferred rent as those future rent payments are included in the determination of the total Building and Improvements fair value represented above.*

Note 8. MEBA Master Trust for ERISA Plans

A portion of the Plan's investments is in the MEBA Master Trust for ERISA Plans (Master Trust) which was established for the investment of assets of the Plan and other related plans. Each participating plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Manufacturers and Traders Trust Company (Trustee).

At December 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust was approximately 29.93% and 5.69% respectively. The net asset value per share of the Master Trust is determined at the end of each month based upon quoted market values of the investments in the Master Trust plus accrued income less liabilities. The per share net asset value at the end of each month is used to calculate the number of shares for the Plan's additions and withdrawals for the following month. Investment income and expenses are allocated to the individual plans in proportion to the amount of time plan assets were invested in the Master Trust.

The fair value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses.

MEBA Pension Trust – Defined Benefit Plan

Notes to Financial Statements

The following table presents the net assets of the Master Trust as of December 31, 2025 and 2024:

	2025		2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments, at fair value				
Interest bearing cash	$ 7,952,770	$ 2,380,212	$ 5,816,045	$ 330,662
U.S. government agencies	4,835,769	1,447,314	2,777,574	157,914
Corporate bonds	4,297,919	1,286,339	6,287,992	357,493
Mutual Funds	4,817,621	1,441,882	1,619,862	92,095
Total investments	21,904,079	6,555,747	16,501,473	938,164
Accrued income	120,380	36,029	127,704	7,260
Total net assets	$ 22,024,459	$ 6,591,776	$ 16,629,177	$ 945,424
Shares held by the Plan		289,424		43,845
Fair value of Plan interest in Master Trust		$ 6,591,776		$ 945,424

The following are the changes in net assets for the Master Trust for the years ended December 31, 2025 and 2024:

	December 31,	
	2025	2024
Net appreciation in fair value of investments	$ 104,713	$ 106,243
Interest	755,621	818,029
Net investment income	860,334	924,272
Net transfers	4,534,948	(12,578,756)
Increase (decrease) in net assets	5,395,282	(11,654,484)
Net assets, beginning of year	16,629,177	28,283,661
Net assets, end of year	$ 22,024,459	$ 16,629,177
Plan's investment income from Master Trust	$ 41,292	$ 127,356

The following table sets forth by level, within the fair value hierarchy (see Note 5), the Master Trust's assets at fair value as of December 31, 2025 and 2024:

	2025	2024
Level 1:		
Mutual funds	$ 4,817,621	$ 1,619,862
Level 2:		
Interest bearing cash	7,952,770	5,816,045
U.S. government agencies	4,835,769	2,777,574
Corporate bonds	4,297,919	6,287,992
Investments at fair value	$ 21,904,079	$ 16,501,473

Refer to Note 5 for a description of the valuation methodologies used.

Note 9. Security Lending

The Trustees of the Plan have entered into an agreement with the custodial bank, which authorizes the bank to lend securities held for trading purposes in the Plan's accounts to third parties. The bank must obtain collateral from the borrower in the form of cash, letters of credit issued by an entity other than the borrower or acceptable securities. Both the collateral and the securities loaned are marked-to-market on a daily basis so that all loaned securities are fully collateralized at all times. In the event that the loaned securities are not returned by the borrower, the bank will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, will credit the Plan's accounts with cash equal to the fair value of the loaned securities.

The Plan receives 60% and the bank receives 40% of the net revenue derived from all securities lending activities. Total net revenue earned by the Plan was $46,095 and $35,645 for the years ended December 31, 2025 and 2024, respectively. The current value of securities on loan was $17,809,917 and $15,302,395 as of December 31, 2025 and 2024, respectively.

Note 10. Risks and Uncertainties

Investments

The Plan invests in various investment securities that are exposed to various risks such as interest rates, market and credit risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that some changes could materially affect the amounts reported in the statements of net assets available for benefits.

Benefit Obligations

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

Employers

In 2025 and 2024, contributions from four and three employers, respectively, were equal to or in excess of 10% of the total contributions received by the Plan.

Note 11. Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated November 6, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

Note 12. Related-Party and Party-in-Interest Transactions

The Plan operates in the same office as related plans and other entities. Since these plans and other entities coexist in the same premises, utilizing mutual resources and personnel to effectuate cost savings and to minimize duplication of efforts, interfund relationships have been established on a continuing basis.

The amount charged to the Plan for its share of payroll and related expenses and rent expenses incurred on behalf of the Plan was $969,247 and $1,091,583 for the years ended December 31, 2025 and 2024, respectively.

Net amounts due from (to) related plans and entities at December 31, 2025 and 2024 for these services, facilities and expenses are included in the statements of net assets available for benefits as follows:

	December 31,	
	2025	2024
MEBA Medical and Benefits Plan	$ 133,936	$ (477,841)
MEBA Pension Trust - Money Purchase Benefit Plan	351,226	(127,513)
MEBA Vacation Fund	(156,947)	181,196
MEBA Training Fund	(3,460)	(1,882)
MEBA 401(k) Plan	(12,877)	(2,573)
Joint Employment Committee	(4,491)	(266)
	$ 307,387	$ (428,879)
Presented in the financial statements as		
Due from related plans	$ 485,162	$ 181,196
Due to related plans	(177,775)	(610,075)
	$ 307,387	$ (428,879)

Note 13. Leases

The Plan leases office space for plan office operations under a non-cancellable operating lease that expires in 2027. The lease term may include options to extend or to terminate the lease that the Plan is reasonably certain to exercise. Lease expense is generally recognized on a straight-line basis over the lease term. Included in lease costs are non-lease components such as common area maintenance, taxes, parking, and utilities.

The Plan determines if an arrangement is a lease or contains a lease at inception of a contract. A contract is determined to be a lease or contain a lease if the contract conveys the right to control the use of the identified property, plant, or equipment (an identified asset) in exchange for consideration. The Plan determines these assets are leased because the Plan has the right to obtain substantially all of the economic benefit from and the right to direct the use of the identified asset. The Plan's lease agreements do not contain any material residual value guarantees or material restrictive covenants. At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred lease and lease incentives. The Plan has elected to use the risk-free rate as a practical expedient for its discount rate in order to determine present value.

In evaluating its contracts, the Plan separately identifies lease and non-lease components, such as common area and other maintenance costs, in calculating the right of use (ROU) assets and lease liabilities for its office space. The Plan has elected the practical expedient to not separate lease and non-lease components and classifies the contract as a lease if consideration in the contract allocated to the lease is greater than the consideration allocated to the non-lease component.

For the years ended December 31, 2025 and 2024, the operating lease cost was $498,047 and $503,226, respectively, and the discount rate was 1.37%. The operating lease cost includes rents paid by related parties as discussed in Note 12. The Plan's lease cost attributed to the office space for plan office operations was $62,667 and $52,201 for the years ended December 31, 2025 and 2024, respectively.

Total cash paid for amounts included in the measurement of operating lease liability was $510,773 and $504,699 for the years ended December 31, 2025 and 2024, respectively.

Future minimum operating lease payments and reconciliation to the statement of net assets available for benefits at December 31, 2025 are as follows:

Years Ending December 31,	Amount
2026	$ 523,543
2027	43,717
Total future undiscounted lease payments	567,260
Less present value discount	(14,064)
Total	$ 553,196

Note 14. Commitments

In 2015, the Plan sold and leased back the land under the building, owned and discussed in Note 7. The Plan entered into a 99-year land lease as a lessee of the land. At December 31, 2025, the Plan was committed to pay the following rents:

Years Ending December 31,	Amount
2026	$ 8,220,000
2027	8,380,000
2028	8,550,000
2029	8,720,000
2030	8,900,000
Thereafter	1,893,910,000
Total	$ 1,936,680,000

As a result of the Plan's acquisition of the underlying land through MEBAR Realty, LLC on September 8, 2026, as described in Note 16, the Plan no longer has any future rental payment obligations under the 99-year land lease after that date.

Note 15. Reconciliation of Financial Statements to Form 5500

Investment expenses amounting to $2,369,835 are shown as a reduction of investment income for financial statement purposes and are classified as investment advisory and management fees on Form 5500, Schedule H, Part II.

Note 16. Subsequent Events

The Plan has evaluated subsequent events through TBD, the date the financial statements were available to be issued.

On September 8, 2026, the Plan, through its wholly owned subsidiary, MEBAR Realty, LLC, acquired the land underlying a building already owned by the Plan (see Note 7) for a purchase price of $170 million. The Plan obtained third-party financing with an original principal amount of approximately $140 million for the land acquisition. In connection with the land acquisition, the Plan transferred the building to MEBAR Realty, LLC, so that on and after September 8, 2026, the Plan, through MEBAR Realty, LLC, owns, for investment purposes, the land and all of its improvements. The debt to the land repurchase is secured by both the building and the acquired land.

Supplementary Information

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks:							
	3i Group Ord	Stock	N/A	N/A	N/A	3,965	$ 221,738	$ 174,026
	Aaon Inc Com	Stock	N/A	N/A	N/A	5,630	432,202	429,288
	Aar Corp Com	Stock	N/A	N/A	N/A	1,682	66,525	139,253
	Abb LTD	Stock	N/A	N/A	N/A	5,877	355,898	440,095
	Academedia Ab Npv	Stock	N/A	N/A	N/A	23,735	150,511	255,352
	Accelleron Industr	Stock	N/A	N/A	N/A	11,759	600,786	915,210
	Aci Worldwide Inc Com	Stock	N/A	N/A	N/A	6,644	372,469	317,650
	Acs Actividades Co	Stock	N/A	N/A	N/A	3,277	145,369	326,430
	Adapthealth Corp Com Cl A	Stock	N/A	N/A	N/A	41,582	436,741	414,157
	Adidas Salomon Ag	Stock	N/A	N/A	N/A	850	174,285	169,211
	Admiral Group Ord	Stock	N/A	N/A	N/A	8,708	368,433	372,009
	Advance Auto Pts Inc Com	Stock	N/A	N/A	N/A	6,751	300,617	265,314
	Advantest Corp Npv	Stock	N/A	N/A	N/A	7,390	563,998	928,182
	Aena Sme Eur	Stock	N/A	N/A	N/A	9,142	178,207	255,650
	Agnico Eagle Mines Ltd	Stock	N/A	N/A	N/A	1,947	152,108	330,610
	AIA Group LTD	Stock	N/A	N/A	N/A	27,406	226,759	281,332
	Aj Bell PLC Ord	Stock	N/A	N/A	N/A	14,772	98,824	87,666
	Alamos Gold Inc New Com Cl A	Stock	N/A	N/A	N/A	12,620	100,326	486,880
	Alkami Technology Inc Com	Stock	ON LOAN	N/A	N/A	21,725	759,280	501,196
	Allegro Microsystems Inc Com	Stock	N/A	N/A	N/A	9,972	230,443	263,061
	Almonty Inds Inc Com	Stock	N/A	N/A	N/A	11,845	82,866	104,354
	Almonty Inds Inc Com	Stock	N/A	N/A	N/A	29,623	133,304	260,979
	Ambarella Inc Shs	Stock	N/A	N/A	N/A	2,187	151,966	154,927
	Ambea Ab	Stock	N/A	N/A	N/A	38,319	327,247	588,992
	Amer Sports Inc Com	Stock	N/A	N/A	N/A	2,719	80,656	101,555
	Ameris Bancorp Com	Stock	N/A	N/A	N/A	3,782	192,461	280,889
	Amerisafe Inc	Stock	N/A	N/A	N/A	5,200	264,979	199,732
	Amkor Technology Inc Com	Stock	N/A	N/A	N/A	4,318	125,316	170,475
	Amprius Technologies Inc	Stock	N/A	N/A	N/A	11,972	133,255	94,459
	Amundi	Stock	N/A	N/A	N/A	2,331	183,182	193,201
	Angiodynamics Inc Com	Stock	N/A	N/A	N/A	14,483	167,259	185,962
	Antero Res Corp	Stock	N/A	N/A	N/A	5,830	244,877	200,902
	API Group Corp	Stock	N/A	N/A	N/A	5,943	162,431	227,379
	Apogee Enterprises Inc Com	Stock	N/A	N/A	N/A	8,827	356,647	321,391
	Applied Digital Corporation	Stock	ON LOAN	N/A	N/A	47,454	294,447	1,163,572
	Arcbest Corp Com	Stock	N/A	N/A	N/A	1,764	175,488	130,871
	Aroellx Inc	Stock	N/A	N/A	N/A	772	69,214	50,334
	Asahi Kasei Corp Npv	Stock	N/A	N/A	N/A	22,000	153,267	195,471
	Astec Inds Inc Com	Stock	N/A	N/A	N/A	2,078	127,303	90,019
	Astellas Pharma Inc	Stock	N/A	N/A	N/A	114,915	1,463,622	1,538,522
	Atlas Copco Ab Ser'B'Npv Post Split	Stock	N/A	N/A	N/A	41,663	322,496	675,289
	Atricure Inc Com	Stock	N/A	N/A	N/A	13,350	470,933	528,126
	Atricure Inc Com	Stock	N/A	N/A	N/A	7,668	262,216	303,346
	Axcelis Technologies Inc	Stock	N/A	N/A	N/A	1,216	101,057	97,693
	Axon Enterprise Inc	Stock	ON LOAN	N/A	N/A	219	122,269	124,377
	Axsome Therapeutics Inc	Stock	N/A	N/A	N/A	950	103,964	173,508
	Azz Inc.	Stock	N/A	N/A	N/A	4,234	215,410	453,800
	Baboock & Wilcox Enterpris Inc	Stock	N/A	N/A	N/A	28,063	132,241	177,919
	Bae Systems Plc	Stock	N/A	N/A	N/A	20,161	151,998	464,812
	Balfour Beatty	Stock	N/A	N/A	N/A	85,770	481,853	820,274
	Bancfirst Corp Com	Stock	N/A	N/A	N/A	2,700	247,699	286,254
	Bank Hapoalim	Stock	N/A	N/A	N/A	7,497	117,865	169,472
	Bekaert Sa Npv	Stock	N/A	N/A	N/A	5,623	214,278	250,190
	Belden Inc New Com	Stock	N/A	N/A	N/A	3,173	193,357	369,813
	Bellring Brands, Inc	Stock	N/A	N/A	N/A	8,600	428,302	229,878
	Bloom Energy Corp Com Cl A	Stock	N/A	N/A	N/A	4,091	434,455	355,467
	Brady Corp Cl A	Stock	N/A	N/A	N/A	4,175	307,886	327,195
	Braze Inc Com Cl A	Stock	N/A	N/A	N/A	18,950	777,824	649,796
	Bridgebio Pharma Inc	Stock	N/A	N/A	N/A	2,605	118,491	199,256
	Brinker Inti Inc	Stock	N/A	N/A	N/A	1,335	156,545	191,599
	Brp Inc	Stock	N/A	N/A	N/A	2,049	154,214	145,071
	Bruker Corp	Stock	N/A	N/A	N/A	8,775	337,556	413,390
	Build A Bear Workshop Inc	Stock	N/A	N/A	N/A	778	56,407	47,668
	Butterfly Network Inc	Stock	N/A	N/A	N/A	103,332	269,798	392,662
	Cadence Bk	Stock	N/A	N/A	N/A	7,089	182,085	303,693
	Camping World Hidgs Inc	Stock	N/A	N/A	N/A	8,402	134,704	81,751
	Canon Inc	Stock	N/A	N/A	N/A	8,076	261,659	239,341
	Capri Holdings Limited Shs	Stock	N/A	N/A	N/A	12,831	269,333	313,076
	Caretrust Reit Inc Com	Stock	N/A	N/A	N/A	5,662	157,935	204,738
	Caris Life Sciences Inc	Stock	N/A	N/A	N/A	10,550	286,689	284,639
	Cava Group Inc	Stock	N/A	N/A	N/A	4,925	306,212	289,048
	Celestica Inc	Stock	N/A	N/A	N/A	1,312	166,564	388,609
	Celsius Holdings Inc Com New	Stock	N/A	N/A	N/A	5,975	178,996	273,297

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks - continued:							
	Celsius Holdings Inc Com New	Stock	N/A	N/A	N/A	5,929	232,950	271,192
	Central Bancompany	Stock	ON LOAN	N/A	N/A	18,760	414,559	452,491
	Ciena Corp	Stock	N/A	N/A	N/A	1,382	90,208	323,208
	Clearwater Analytics Hldgs Inc Cl A	Stock	N/A	N/A	N/A	11,097	267,853	267,660
	Cnity Electronics Inc	Stock	N/A	N/A	N/A	792	70,205	64,667
	Coca Cola Hbc Ord	Stock	N/A	N/A	N/A	22,797	566,775	1,178,119
	Coherent Corp Com	Stock	N/A	N/A	N/A	681	105,067	125,692
	Cohu Inc	Stock	N/A	N/A	N/A	5,806	131,730	135,106
	Colfax Corp	Stock	N/A	N/A	N/A	3,953	145,592	105,308
	Columbia Bkg Sys Inc Com	Stock	N/A	N/A	N/A	8,932	227,402	249,649
	Columbus Mckinnon Corp	Stock	N/A	N/A	N/A	6,018	229,412	103,811
	Comfort Sys USA Inc	Stock	N/A	N/A	N/A	644	220,102	601,039
	Commerce Bancshares Inc	Stock	N/A	N/A	N/A	4,800	251,296	251,232
	Community Financial System Inc	Stock	N/A	N/A	N/A	4,485	264,640	257,618
	Commvault Sys Inc Com	Stock	N/A	N/A	N/A	4,550	658,799	570,388
	Compass Group Ord	Stock	N/A	N/A	N/A	12,467	271,568	396,427
	Comstock Inc	Stock	N/A	N/A	N/A	26,710	60,098	100,430
	Confluent Inc Class A Com	Stock	N/A	N/A	N/A	24,550	519,090	742,392
	Continental AG Ord Npv	Stock	N/A	N/A	N/A	2,975	192,916	233,678
	Core & Main Inc	Stock	ON LOAN	N/A	N/A	3,474	186,501	180,544
	Core Scientific Inc	Stock	ON LOAN	N/A	N/A	14,416	218,123	209,897
	Crescent Energy Company Cl A Com	Stock	N/A	N/A	N/A	26,159	311,654	219,474
	Crinetics Pharmaceuticals Inc	Stock	N/A	N/A	N/A	2,117	66,506	98,546
	Csw Industrials Inc	Stock	ON LOAN	N/A	N/A	2,445	724,907	717,681
	Cullen Frost Bankers Inc Com	Stock	N/A	N/A	N/A	3,975	407,947	503,354
	Curtiss Wright Corp	Stock	N/A	N/A	N/A	197	92,568	108,600
	Customers Bancorp Inc	Stock	N/A	N/A	N/A	3,126	167,836	228,573
	Cybozu Inc	Stock	N/A	N/A	N/A	5,491	117,403	98,875
	Cytokinetics Inc Com New	Stock	N/A	N/A	N/A	2,028	128,056	128,859
	Daifuku Co LTD	Stock	N/A	N/A	N/A	5,539	139,377	174,606
	Daikin Industries	Stock	N/A	N/A	N/A	1,000	116,006	128,446
	Daito Trust Const Npv	Stock	N/A	N/A	N/A	8,000	148,264	152,805
	Daiwa Secs Group	Stock	N/A	N/A	N/A	99,129	680,822	869,035
	Dalichi Sankyo	Stock	N/A	N/A	N/A	4,900	149,933	104,940
	Dave Inc Class A	Stock	N/A	N/A	N/A	4,034	323,670	893,168
	Dbs Group Holdings	Stock	N/A	N/A	N/A	4,319	171,405	189,276
	Deutsche Post AG Npvregd	Stock	N/A	N/A	N/A	4,255	227,527	234,283
	Dic Corporation Npv	Stock	N/A	N/A	N/A	25,600	526,799	598,201
	Digitalbridge Group Inc Cl A New	Stock	N/A	N/A	N/A	34,002	447,396	521,591
	Digitalocean Hldgs Inc	Stock	N/A	N/A	N/A	2,835	100,860	136,420
	Dksh Holding AG Regd	Stock	N/A	N/A	N/A	8,612	683,941	625,084
	Dollarama Inc Npv	Stock	N/A	N/A	N/A	7,448	462,426	1,114,633
	Draftkings Inc	Stock	N/A	N/A	N/A	2,202	75,877	75,881
	Drax Group Ord	Stock	N/A	N/A	N/A	69,113	591,396	778,107
	Dupont De Nemours Inc	Stock	N/A	N/A	N/A	1,583	48,962	63,637
	Eagle Matis Inc	Stock	N/A	N/A	N/A	741	165,069	153,150
	Eagle Matis Inc	Stock	N/A	N/A	N/A	400	93,869	82,672
	East West Bancorp Inc	Stock	N/A	N/A	N/A	1,354	145,546	152,176
	Eiffage Eur	Stock	N/A	N/A	N/A	1,470	136,250	211,233
	Eisai Co LTD	Stock	N/A	N/A	N/A	6,265	221,516	186,752
	E L F Beauty Inc Com	Stock	N/A	N/A	N/A	4,150	447,341	315,566
	Element Solutions Inc Com	Stock	N/A	N/A	N/A	9,654	170,285	241,253
	Empire St Rlty Tr Inc Cl A	Stock	N/A	N/A	N/A	9,251	103,635	60,317
	Endeavour Mining P Ord	Stock	N/A	N/A	N/A	6,585	-	342,961
	Endesa S.A.	Stock	N/A	N/A	N/A	5,378	120,412	193,388
	Enerflex LTD	Stock	N/A	N/A	N/A	23,000	236,300	355,046
	Enerpac Tool Group Corp Cl A Com	Stock	N/A	N/A	N/A	14,050	481,117	537,272
	Enerpac Tool Group Corp Cl A Com	Stock	N/A	N/A	N/A	3,400	104,098	130,016
	Enersys Com	Stock	N/A	N/A	N/A	3,359	262,177	492,933
	Engie Eur	Stock	N/A	N/A	N/A	44,270	702,370	1,164,699
	Ensign Group Inc Com	Stock	N/A	N/A	N/A	614	91,819	106,959
	Ericsson Lm-B Shs	Stock	N/A	N/A	N/A	120,751	990,589	1,190,069
	Esab Corporation Com	Stock	N/A	N/A	N/A	5,925	581,797	661,941
	Esco Technologies Inc Com	Stock	N/A	N/A	N/A	778	130,565	152,013
	Exeo Group Inc	Stock	N/A	N/A	N/A	11,795	147,356	196,093
	Exiservice Hldgs Inc	Stock	N/A	N/A	N/A	2,894	137,569	122,821
	Expand Energy Corporation	Stock	N/A	N/A	N/A	949	108,094	104,732
	Extendicare Inc	Stock	N/A	N/A	N/A	14,173	231,600	220,750
	Exzeo Group Inc	Stock	N/A	N/A	N/A	6,540	137,340	158,595
	Fabrinet Shs	Stock	N/A	N/A	N/A	173	59,364	78,763
	Finning International Inc	Stock	N/A	N/A	N/A	8,914	359,073	483,629

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks - continued:							
	First Bancorp N	Stock	N/A	N/A	N/A	1,973	102,386	100,209
	First Finl Bankshares Inc Com	Stock	N/A	N/A	N/A	18,750	599,435	560,063
	First Watch Restaurant Group I Com	Stock	N/A	N/A	N/A	12,975	239,538	195,663
	FirstCash Holdings	Stock	N/A	N/A	N/A	2,888	388,220	460,289
	Five Below Inc	Stock	N/A	N/A	N/A	577	82,505	108,684
	Floor & Decor Hldgs	Stock	N/A	N/A	N/A	4,925	309,022	299,883
	Forvia Eur	Stock	N/A	N/A	N/A	9,171	107,461	146,641
	Franklin Elec Inc	Stock	N/A	N/A	N/A	3,217	309,920	307,320
	Frequency Electrs Inc	Stock	N/A	N/A	N/A	4,005	109,443	215,629
	Freshpet Inc Com	Stock	N/A	N/A	N/A	6,500	550,247	396,045
	Freshpet Inc Com	Stock	N/A	N/A	N/A	1,271	101,258	77,442
	Fuchs Se Non Vtg Prf Npv Reg	Stock	N/A	N/A	N/A	8,561	399,567	384,224
	Galapagos Nv Spon Adr	Stock	N/A	N/A	N/A	5,415	206,352	177,071
	Galenica Sante AG	Stock	N/A	N/A	N/A	2,497	130,022	308,486
	Gea Group AG	Stock	N/A	N/A	N/A	2,276	146,256	154,239
	Genius Sports Limited Shares Cl A	Stock	N/A	N/A	N/A	25,774	263,833	284,029
	Genmab As DKK1	Stock	N/A	N/A	N/A	755	148,096	241,025
	Gentherm Inc Com	Stock	N/A	N/A	N/A	4,672	242,040	169,921
	German Amern Bancorp Com	Stock	N/A	N/A	N/A	8,650	280,767	338,907
	Geron Corp Com	Stock	N/A	N/A	N/A	76,741	263,782	101,298
	Gibraltar Inds Inc	Stock	N/A	N/A	N/A	3,075	187,612	152,028
	Gil Environmental Inc Sub	Stock	N/A	N/A	N/A	7,785	376,076	334,366
	Gitlab Inc Class A	Stock	N/A	N/A	N/A	13,850	616,973	519,791
	Glacier Bancorp Inc New Com	Stock	N/A	N/A	N/A	5,647	282,085	248,750
	Glanbia Ord	Stock	N/A	N/A	N/A	13,024	217,366	223,081
	Glakos Corp	Stock	N/A	N/A	N/A	3,675	337,325	414,944
	Globus Med Inc Cl A New	Stock	N/A	N/A	N/A	8,100	455,045	707,211
	Goodyear Tire & Rubr Co Com	Stock	N/A	N/A	N/A	29,579	382,710	259,112
	Guardant Helath Inc	Stock	N/A	N/A	N/A	3,733	162,184	381,289
	Gxo Logistics Incorporated	Stock	N/A	N/A	N/A	2,884	141,853	151,814
	Hamilton Lane Inc CL A	Stock	N/A	N/A	N/A	3,375	501,866	453,296
	Hancock Whitney Corporation	Stock	N/A	N/A	N/A	4,505	229,590	286,878
	Hannover Rueck SE Ord	Stock	N/A	N/A	N/A	1,244	371,834	389,856
	Hazama Ando Corp	Stock	N/A	N/A	N/A	14,710	145,923	177,935
	Helmerich & Payne Inc	Stock	N/A	N/A	N/A	6,742	203,134	193,361
	Hera Eur	Stock	N/A	N/A	N/A	59,736	213,066	282,284
	Hikma Pharmaceutic Ord	Stock	N/A	N/A	N/A	32,347	861,720	674,403
	Hippo Hldgs Inc	Stock	N/A	N/A	N/A	7,659	210,997	230,383
	Hochtief AG	Stock	N/A	N/A	N/A	1,894	481,374	744,063
	Hong Kong Exchange	Stock	N/A	N/A	N/A	15,295	851,495	800,959
	Hub Group Inc Cl A	Stock	N/A	N/A	N/A	2,881	126,530	122,759
	Hut 8 Corp	Stock	N/A	N/A	N/A	3,708	154,055	170,346
	Icu Medical Inc Com	Stock	ON LOAN	N/A	N/A	2,761	500,886	393,912
	Ifast Corporation	Stock	N/A	N/A	N/A	89,173	608,545	660,104
	Igm Financial Inc	Stock	N/A	N/A	N/A	11,639	356,810	524,827
	Inchcape Ord	Stock	N/A	N/A	N/A	28,807	287,509	297,974
	Ingevity Corp Com	Stock	N/A	N/A	N/A	10,120	427,211	598,902
	Inpex Corporation	Stock	N/A	N/A	N/A	10,000	180,927	200,026
	Insmed Inc	Stock	N/A	N/A	N/A	3,235	237,096	563,019
	Inspire Med Sys Inc Com	Stock	N/A	N/A	N/A	2,255	226,833	207,979
	Intact Financial Corp	Stock	N/A	N/A	N/A	1,061	173,935	221,163
	Intern Workplace G Ord	Stock	N/A	N/A	N/A	311,117	703,616	968,370
	Intertek Group	Stock	N/A	N/A	N/A	2,181	128,233	135,711
	Intuitive Machines Inc Class A	Stock	N/A	N/A	N/A	5,951	55,913	96,585
	Ipg Photonics Corp Com	Stock	N/A	N/A	N/A	4,647	382,743	332,725
	Ipsen Sa Eur	Stock	N/A	N/A	N/A	1,230	156,513	171,836
	Italgas Spa Npv	Stock	N/A	N/A	N/A	29,386	163,969	328,680
	Jb Hi Fi Npv	Stock	N/A	N/A	N/A	3,035	101,297	194,646
	John Bean Technologies Corp Com	Stock	N/A	N/A	N/A	3,600	297,714	542,412
	Kadant Inc Com	Stock	N/A	N/A	N/A	2,075	676,472	591,417
	Kansai Paint Co Npv	Stock	N/A	N/A	N/A	18,700	273,501	296,056
	Karman Hldgs Inc	Stock	N/A	N/A	N/A	1,872	93,164	136,974
	Keller Group Plc Ord	Stock	N/A	N/A	N/A	7,220	150,563	161,795
	Kestra Med Technologies	Stock	N/A	N/A	N/A	8,281	146,740	219,612
	Kinross Gold Corp	Stock	N/A	N/A	N/A	51,138	481,570	1,442,273
	Knight Swift Transn Hldgs Inc	Stock	N/A	N/A	N/A	4,214	223,360	220,308
	Kon Bam Groep	Stock	N/A	N/A	N/A	46,126	367,396	503,606
	Kongsberg Gruppen	Stock	N/A	N/A	N/A	30,286	-	779,949
	Konica Minolta Inc	Stock	N/A	N/A	N/A	65,140	293,970	283,386
	Koninklijke Kpn Nv	Stock	N/A	N/A	N/A	29,007	93,592	135,398

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks - continued:							
	Koninklijke Philip	Stock	N/A	N/A	N/A	144	-	3,929
	Kratos Defense & Sec Solutions Com	Stock	N/A	N/A	N/A	6,285	156,828	477,094
	Krystal Biotech Inc	Stock	ON LOAN	N/A	N/A	1,424	251,938	351,073
	Kumagai Gumi Co	Stock	N/A	N/A	N/A	16,012	116,632	158,246
	Kura Sushi USA Inc	Stock	N/A	N/A	N/A	1,389	96,913	72,686
	Lattice Semiconductor Corp	Stock	N/A	N/A	N/A	2,315	135,385	170,338
	Legrand Sa Eur	Stock	N/A	N/A	N/A	974	111,617	145,505
	Life Time Group Holdings	Stock	N/A	N/A	N/A	10,025	293,892	266,465
	Lightpath Technologies Inc	Stock	N/A	N/A	N/A	11,601	89,908	125,291
	Littlefuse Inc Com	Stock	N/A	N/A	N/A	1,832	463,072	463,349
	Logitech Intl Regd	Stock	N/A	N/A	N/A	9,202	902,287	948,801
	Lonos Group SE	Stock	N/A	N/A	N/A	4,425	202,064	140,443
	Lumentum Hldgs Inc Com	Stock	N/A	N/A	N/A	691	33,574	254,696
	Lundin Gold Inc	Stock	N/A	N/A	N/A	17,588	363,007	1,462,983
	Madrigal Pharmaceuticals Inc	Stock	N/A	N/A	N/A	529	177,621	308,058
	Maire Tecnimont Sp Npv	Stock	N/A	N/A	N/A	35,179	288,449	539,657
	Mapfre Sa	Stock	N/A	N/A	N/A	36,176	86,963	181,857
	Marketaxess Hldgs Inc	Stock	N/A	N/A	N/A	1,095	184,674	198,469
	Mastec Inc	Stock	N/A	N/A	N/A	3,085	377,028	670,586
	Mercury Systems Inc	Stock	N/A	N/A	N/A	7,679,000	319,516	560,644
	Merit Medical Systems Inc	Stock	N/A	N/A	N/A	4,015	349,470	353,882
	MGM China Hlogs LT	Stock	N/A	N/A	N/A	253,525	349,339	427,022
	Mirum Pharmaceuticals Inc	Stock	N/A	N/A	N/A	670	45,144	52,923
	Mks Inc	Stock	N/A	N/A	N/A	869	120,344	138,866
	Modine MFG Co	Stock	N/A	N/A	N/A	3,175	261,533	423,894
	Morgan Sindall Grp Ord	Stock	N/A	N/A	N/A	19,396	867,612	1,213,163
	Mp Materials Corp Com Cl A	Stock	ON LOAN	N/A	N/A	3,506	68,730	177,123
	Msa Safety Inc Com	Stock	N/A	N/A	N/A	4,255	575,358	681,396
	Murata Mfg Co Npv	Stock	N/A	N/A	N/A	22,652	417,084	470,341
	Murphy Oil Corp Com	Stock	N/A	N/A	N/A	10,857	400,929	339,281
	National Bk Hldgs Corp Cl A	Stock	N/A	N/A	N/A	9,263	362,340	352,087
	National Healthcare Corp	Stock	N/A	N/A	N/A	704	66,154	96,511
	Neogenomics Inc Com New	Stock	N/A	N/A	N/A	23,142	298,395	272,150
	Neurocrine Biosciences Inc	Stock	N/A	N/A	N/A	1,742	228,868	247,068
	New Jersey Res Corp Com	Stock	N/A	N/A	N/A	4,083	170,084	188,308
	Nexands Eur	Stock	N/A	N/A	N/A	3,901	622,934	576,128
	Nomura Holdings	Stock	N/A	N/A	N/A	35,800	257,540	297,933
	Nordex SE	Stock	N/A	N/A	N/A	16,113	367,935	551,179
	Norsk Hydro Asa	Stock	N/A	N/A	N/A	89,644	604,815	698,110
	Novanta Inc Com	Stock	N/A	N/A	N/A	5,350	687,683	636,597
	Novartis Ar-Reg Shs Chf.5	Stock	N/A	N/A	N/A	7,021	832,837	973,043
	NRG Energy Inc	Stock	N/A	N/A	N/A	2,215	244,477	352,717
	Nutanix Inc Cl A	Stock	N/A	N/A	N/A	10,600	428,198	547,914
	Nuvalent Inc	Stock	N/A	N/A	N/A	857	89,534	86,206
	Oceanagold Corp	Stock	N/A	N/A	N/A	7,109	108,790	201,744
	Oge Energy Corp Com	Stock	N/A	N/A	N/A	5,397	199,720	230,452
	Ogi Energy Corp	Stock	N/A	N/A	N/A	1,184	111,917	109,508
	Okta Inc	Stock	N/A	N/A	N/A	1,152	121,530	99,613
	Ol Glass Inc	Stock	N/A	N/A	N/A	26,754	337,490	394,889
	Ollies Bargain Outlt Hldgs Inc Com	Stock	N/A	N/A	N/A	2,040	233,858	223,604
	Ondas Hidgs Inc	Stock	ON LOAN	N/A	N/A	97,848	231,336	954,996
	Onespaworld Holdings Limited Com	Stock	N/A	N/A	N/A	10,900	225,651	226,066
	Onestream Inc Cl A	Stock	N/A	N/A	N/A	23,750	661,180	436,525
	Ono Pharmaceutical Npv	Stock	N/A	N/A	N/A	13,300	282,122	184,829
	Onto Innocation inc	Stock	N/A	N/A	N/A	1,997	230,844	315,246
	Otsuka Hldgs Co Npv	Stock	N/A	N/A	N/A	3,137	143,714	178,050
	Owlet inc CL A	Stock	N/A	N/A	N/A	516	7,780	8,354
	Palomar Hldgs Inc	Stock	N/A	N/A	N/A	3,675	294,483	495,243
	Papa Johns Intl Inc Com	Stock	N/A	N/A	N/A	11,735	598,033	451,680
	Partners Group Hig Regd	Stock	N/A	N/A	N/A	441	604,592	547,834
	Pegasystems Inc	Stock	N/A	N/A	N/A	4,159	241,316	248,375
	Penumbra Inc Com	Stock	N/A	N/A	N/A	1,840	321,988	572,074
	Peoples Bancorp Inc	Stock	N/A	N/A	N/A	2,445	77,132	73,423
	Phoenix Ed Partners	Stock	N/A	N/A	N/A	844	27,008	25,573
	Phreesia Inc Com	Stock	N/A	N/A	N/A	18,000	443,849	304,560
	Pjt Partners Inc Com Cl A	Stock	N/A	N/A	N/A	2,375	253,577	397,100
	Planet Fitness Inc Cl A	Stock	N/A	N/A	N/A	1,525	113,710	165,417
	Praxis Precision Medicines Inc	Stock	ON LOAN	N/A	N/A	763	212,941	224,887
	Procept Biorobotics Corp	Stock	N/A	N/A	N/A	15,750	678,494	495,495
	Progress Software Corp	Stock	N/A	N/A	N/A	7,244	377,950	311,202
	PTC Therapeutics Inc	Stock	N/A	N/A	N/A	2,325	120,097	176,607
	Pure Storage Inc CL A	Stock	N/A	N/A	N/A	4,000	100,095	268,040

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks - continued:							
	Qbe Ins Group	Stock	N/A	N/A	N/A	97,246	1,336,341	1,289,224
	Quanex Bldg Prods Corp Com	Stock	N/A	N/A	N/A	11,872	242,946	182,591
	Quebecor I Class'B'Sub-Vtg Npv	Stock	N/A	N/A	N/A	16,989	445,333	640,767
	Quidelortho Corp Com	Stock	N/A	N/A	N/A	13,256	541,201	378,591
	Qxo Inc	Stock	N/A	N/A	N/A	19,723	326,856	380,457
	Radnet Inc	Stock	N/A	N/A	N/A	3,283	171,559	234,242
	Ralliant Corp	Stock	N/A	N/A	N/A	5,675	289,395	288,914
	Ralph Lauren Corp	Stock	N/A	N/A	N/A	467	173,626	165,136
	Rambus Inc Del	Stock	N/A	N/A	N/A	2,212	136,308	203,261
	Rational Ag Npv	Stock	N/A	N/A	N/A	155	156,070	119,981
	Rb Global Inc	Stock	N/A	N/A	N/A	5,245	344,571	539,553
	Rbc Bearings Inc Com	Stock	N/A	N/A	N/A	900	227,831	403,587
	Red Violet Inc	Stock	N/A	N/A	N/A	1,035	51,600	58,943
	Reddit Inc Cl A	Stock	N/A	N/A	N/A	979	149,813	225,043
	Repligen Corp Com	Stock	N/A	N/A	N/A	4,040	555,070	661,994
	Rev Group Inc Com	Stock	N/A	N/A	N/A	6,552	114,878	398,427
	Revolutions Medicines Inc	Stock	N/A	N/A	N/A	1,988	68,699	158,344
	Rhythm Pharmaceuticals Inc	Stock	N/A	N/A	N/A	525	27,263	56,196
	Riot Platforms, Inc	Stock	N/A	N/A	N/A	7,403	112,140	93,796
	Rli Corp	Stock	N/A	N/A	N/A	6,390	455,901	408,832
	Rocket Lab Corp Com	Stock	N/A	N/A	N/A	3,578	234,627	249,601
	Rogers Corp Com	Stock	N/A	N/A	N/A	1,597	116,886	146,237
	Royal Dutch Shell Ord	Stock	N/A	N/A	N/A	5,034	182,223	185,532
	Rush Street Interactive Inc	Stock	N/A	N/A	N/A	14,532	194,356	282,357
	Sampo PLC	Stock	N/A	N/A	N/A	9,561	104,796	116,099
	Santen Pharm Co Npv	Stock	N/A	N/A	N/A	12,979	121,917	134,996
	Sats Ltd Npv	Stock	N/A	N/A	N/A	40,302	99,948	119,397
	Sbi Holdings Inc	Stock	N/A	N/A	N/A	10,922	246,603	235,794
	Schindler Hldg Ag Regd	Stock	N/A	N/A	N/A	1,272	310,851	452,781
	Scholar Rock Hidg Corp	Stock	N/A	N/A	N/A	5,086	168,988	224,038
	Scor SE	Stock	N/A	N/A	N/A	10,625	352,525	358,491
	Seacoast Bkg Corp Fla Com New	Stock	N/A	N/A	N/A	10,643	339,444	334,403
	Semtech Corp	Stock	N/A	N/A	N/A	5,306	203,493	390,999
	Senseonics Hidgs Inc	Stock	N/A	N/A	N/A	6,208	62,080	34,268
	Sensient Technologies Corp Com	Stock	N/A	N/A	N/A	3,565	273,828	334,932
	Sensient Technologies Corp Com	Stock	N/A	N/A	N/A	2,850	191,394	267,758
	Sentinelone Inc Cl A	Stock	N/A	N/A	N/A	35,275	754,829	529,125
	Ser'B'Dkk	Stock	N/A	N/A	N/A	48,566	318,500	330,123
	Serco Group	Stock	N/A	N/A	N/A	58,113	133,206	218,244
	Servisfirst Bancshares Inc Com	Stock	N/A	N/A	N/A	6,825	456,528	489,967
	Shake Shack Inc Cl A	Stock	N/A	N/A	N/A	2,460	224,934	199,678
	Si Bone Inc Com	Stock	N/A	N/A	N/A	12,385	223,023	244,232
	Signet Jewelers Limited	Stock	N/A	N/A	N/A	1,194	97,534	98,959
	Silgan Holdings Inc Com	Stock	N/A	N/A	N/A	4,551	201,475	183,724
	Simpson Manufacturing Co Inc Com	Stock	ON LOAN	N/A	N/A	3,525	606,602	569,182
	Skyward Specialty Ins Group In Com	Stock	N/A	N/A	N/A	10,525	372,150	537,933
	Slide Inc Hidgs Inc	Stock	N/A	N/A	N/A	15,832	234,475	308,407
	Sofi Technologies Inc	Stock	N/A	N/A	N/A	4,312	118,580	112,888
	Soleno Therapeutics Inc	Stock	N/A	N/A	N/A	1,428	95,676	66,116
	Southstate Bk Corp	Stock	N/A	N/A	N/A	2,965	229,942	279,036
	Sprouts Fmrs Mkt Inc	Stock	N/A	N/A	N/A	3,325	267,082	264,903
	SPX Technologies Inc	Stock	N/A	N/A	N/A	2,800	396,198	560,168
	Stag Indl Inc Com	Stock	N/A	N/A	N/A	6,594	212,662	242,395
	Standex Intl Corp Com	Stock	ON LOAN	N/A	N/A	2,635	245,917	572,533
	Stevanato Group S P A Ord	Stock	N/A	N/A	N/A	8,600	180,578	173,032
	Stock Yds Bancorp Inc Com	Stock	N/A	N/A	N/A	4,475	205,218	290,651
	Stonex Group Inc Com	Stock	N/A	N/A	N/A	4,150	319,563	394,790
	Subaru Corporation	Stock	N/A	N/A	N/A	12,472	268,481	270,853
	Superior Plus Corp	Stock	N/A	N/A	N/A	17,903	107,297	91,948
	Swiss Re Ag	Stock	N/A	N/A	N/A	603	106,155	101,298
	Symbolic Inc Class A	Stock	N/A	N/A	N/A	6,711	220,988	399,305
	Synaptics Inc	Stock	N/A	N/A	N/A	2,536	196,196	187,715
	Syndax Pharmaceuticals Inc	Stock	N/A	N/A	N/A	6,100	97,062	128,161
	Takeda Pharmaceutical Co Ltd	Stock	N/A	N/A	N/A	27,400	868,273	847,432
	Take-Two Interactive Software	Stock	N/A	N/A	N/A	1,002	218,530	256,542
	Technology One Npv	Stock	N/A	N/A	N/A	6,134	60,752	114,315
	Teradyne Inc	Stock	N/A	N/A	N/A	1,121	165,904	216,981
	Terreno Rlty Corp Com	Stock	N/A	N/A	N/A	2,516	141,457	147,714
	Texas Capital Bancshares Inc Com	Stock	N/A	N/A	N/A	4,150	261,142	375,741
	Tg Therapeutics Inc	Stock	N/A	N/A	N/A	1,546	61,558	46,086
	The Baldwin Insurance Group Inc	Stock	N/A	N/A	N/A	17,800	564,363	427,734

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks - continued:							
	The Marzetti Company	Stock	N/A	N/A	N/A	1,900	290,958	312,398
	Timken Co	Stock	N/A	N/A	N/A	3,403	272,061	286,294
	Tokio Marine Hldg Npv	Stock	N/A	N/A	N/A	19,200	711,568	714,427
	Tokyo Century Corp	Stock	N/A	N/A	N/A	24,198	267,346	313,987
	Tower Semiconductor LTD	Stock	N/A	N/A	N/A	911	57,043	106,970
	Toyota Boshoku CP	Stock	N/A	N/A	N/A	7,667	104,137	123,247
	Toyota Motor Corp	Stock	N/A	N/A	N/A	14,307	270,819	307,134
	Transcat Inc Com	Stock	N/A	N/A	N/A	2,845	257,019	161,397
	Transmedics Group	Stock	N/A	N/A	N/A	1,733	126,954	210,819
	Twilio Inc	Stock	N/A	N/A	N/A	2,056	205,788	292,445
	Txnm Energy, Inc.	Stock	N/A	N/A	N/A	5,452	270,228	321,014
	Uchida Yoko Co	Stock	N/A	N/A	N/A	2,767	235,471	189,918
	Umicore	Stock	N/A	N/A	N/A	6,107	109,035	128,334
	United Cmnty Bks Blairsvle Ga Com	Stock	N/A	N/A	N/A	6,028	202,887	188,194
	Unity Software Inc	Stock	N/A	N/A	N/A	8,105	217,497	357,998
	Universal Display Corp	Stock	N/A	N/A	N/A	1,625	224,662	189,768
	Unusual Machs Inc	Stock	ON LOAN	N/A	N/A	12,283	140,684	156,485
	Valaris Ltd Cl A	Stock	N/A	N/A	N/A	2,382	119,253	120,053
	Valmont Inds Inc Com	Stock	N/A	N/A	N/A	1,864	436,454	749,924
	Valvoline Inc Com	Stock	N/A	N/A	N/A	11,825	429,684	343,635
	Veeco Instruments Inc	Stock	N/A	N/A	N/A	3,854	90,662	110,147
	Ventia Services Gr Npv	Stock	N/A	N/A	N/A	27,497	78,649	109,050
	Veracyte Inc Com	Stock	N/A	N/A	N/A	7,625	251,952	321,013
	Vericel Corp Com	Stock	N/A	N/A	N/A	11,740	472,014	422,757
	Vertex Inc	Stock	N/A	N/A	N/A	8,485	315,666	169,445
	Vf Corp Com	Stock	ON LOAN	N/A	N/A	49,895	717,851	902,102
	Viavi Solutions Inc Com	Stock	N/A	N/A	N/A	18,301	188,418	326,124
	Viking Holdings LTD	Stock	N/A	N/A	N/A	1,419	59,553	101,331
	Vishay Intertechnology Inc Com	Stock	N/A	N/A	N/A	1,817	47,115	69,955
	Visteon Corp	Stock	N/A	N/A	N/A	159	19,090	15,121
	Vse Corp	Stock	N/A	N/A	N/A	197	33,490	34,036
	Wartsila Oyj Abp Npv	Stock	N/A	N/A	N/A	25,307	482,333	904,353
	Waterbridge Infrastructure LLC	Stock	N/A	N/A	N/A	1,592	31,840	31,856
	Watts Water Technologies Inc Cl A	Stock	N/A	N/A	N/A	1,225	244,304	338,125
	Wesbanco Inc Com	Stock	N/A	N/A	N/A	9,325	318,585	309,963
	Williams Sonoma Inc	Stock	N/A	N/A	N/A	778	122,718	138,943
	Wingstop Inc	Stock	ON LOAN	N/A	N/A	2,300	551,155	548,527
	Wh Group LTD	Stock	N/A	N/A	N/A	166,000	142,366	184,907
	Wyndham Hotels & Resorts Inc	Stock	N/A	N/A	N/A	6,400	537,200	483,580
	Xometry Inc	Stock	N/A	N/A	N/A	6,204	155,356	368,952
	Xpo Inc	Stock	N/A	N/A	N/A	2,899	337,284	394,003
	Yara International	Stock	N/A	N/A	N/A	2,831	103,917	116,718
	Total stocks						107,176,371	130,651,969
	Master Trust:							
	MEBA Master Trust - ERISA Plans	N/A	N/A	N/A	N/A	-	6,570,125	6,591,776
	Registered investment companies:							
	Goldman Sachs Financial Square	Mutual fund	N/A	N/A	N/A	6,244,627	6,254,992	6,248,082
	LSV Value Equity Fund	Mutual fund	N/A	N/A	N/A	1,381,721	35,419,859	35,662,207
	Total registered investment companies						41,674,851	41,910,289
	Alternative investments:							
	Ares Secondaries Infrastructure Solutions III Offshore	Limited partnership	N/A	N/A	N/A	1	463,003	503,286
	Blue Torch Offshore Credit Opportunities Fund	Limited partnership	N/A	N/A	N/A	1	3,616,679	4,392,189
	CVC Capital Partners	Limited partnership	N/A	N/A	N/A	1	1,489,518	1,642,344
	Dawson Portfolio Finance (Offshore)	Limited partnership	N/A	N/A	N/A	1	2,129,241	2,400,610
	Dover Street XI, Feeder Fund	Limited partnership	N/A	N/A	N/A	1	2,918,799	3,576,193
	Duration TICP Feeder	Limited partnership	N/A	N/A	N/A	4,606	5,011,911	5,310,934
	Fp Credit Partners III Aggregator	Limited partnership	N/A	N/A	N/A	1	245,000	227,661
	Gsp 5.0 Fund-B	Limited partnership	N/A	N/A	N/A	1	1,125,328	1,051,533
	Industry Ventured Secondary X	Limited partnership	N/A	N/A	N/A	1	2,361,207	3,577,226
	KPS Special Situations	Limited partnership	N/A	N/A	N/A	1	665,174	714,599
	Mill Point Capital Partners	Limited partnership	N/A	N/A	N/A	1	671,072	576,582
	Radical Ventures Fund IV	Limited partnership	N/A	N/A	N/A	1	143,343	143,343
	Radical Ventures Growth Fund I	Limited partnership	N/A	N/A	N/A	1	1,436,023	1,349,711
	Total alternative investments						22,276,298	25,466,211

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	103-12 investment entities:							
	ABS Emerging Markets	Hedge fund	N/A	N/A	N/A	154,989	18,000,000	20,557,666
	Arbour Lane Credit Opportunity Fund IV	Limited partnership	N/A	N/A	N/A	1	2,210,130	2,210,130
	Arena Short Duration	Hedge fund	N/A	N/A	N/A	1,000	22,000,000	22,589,095
	Benchmark Plus Overseas Institutional Partners LTD	Hedge fund	N/A	N/A	N/A	12,378	2,517,013	37,943,614
	IR&M Core Bond Fund II, LLC	Other	N/A	N/A	N/A	1,682,518	24,895,167	28,067,142
	WCM International Focus Growth, LP	Other	N/A	N/A	N/A	1,000	26,049,910	46,954,576
	Total 103-12 investment entities						95,672,220	158,322,223
	Insurance company separate accounts:							
	Metropolitan Life Insurance Company	Separate accounts	N/A	N/A	Varies	N/A	35,379,991	35,379,991
	Principal Financial Group	Separate accounts	N/A	N/A	Varies	N/A	42,141,146	42,141,146
	Prudential	Separate accounts	N/A	N/A	Varies	N/A	74,015,688	74,015,688
	Total insurance company separate accounts						151,536,825	151,536,825
	Insurance company general accounts:							
	Brighthouse Life Insurance Company	Insurance contracts	N/A	N/A	Varies	N/A	1,044,252	1,044,252
	John Hancock Financial Services, Inc	Insurance contracts	N/A	N/A	Varies	N/A	289,432	289,432
	Metropolitan Life Insurance Company	Insurance contracts	N/A	N/A	Varies	N/A	44,078	44,078
	New York Stable Life	Insurance contracts	N/A	N/A	Varies	N/A	69,473,579	69,473,579
	Total insurance company general accounts						70,851,341	70,851,341
	Common collective trusts:							
	Axiom Investors Collective Investment Trust	Common collective trusts	N/A	N/A	N/A	1,681,143	18,505,015	23,788,168
	Bnym Afl-Cio Sp 500 Index Fund	Common collective trusts	N/A	N/A	N/A	1,361,751	30,000,000	31,864,964
	NHIT Credit Asset Trust	Common collective trusts	N/A	N/A	N/A	704,553	21,968,262	22,686,603
	SSgA Russell 1000 Growth Index SL Fund	Common collective trusts	N/A	N/A	N/A	107,070	20,382,047	36,116,085
	Wellington Opp Fixed Income Fund	Common collective trusts	N/A	N/A	N/A	1,831,655	22,651,986	22,859,058
	Total common collective trusts						113,507,310	137,314,878
	Real estate	Real estate	N/A	N/A	Varies	N/A	28,153,783	254,520,591
	Total investments						$ 637,419,124	$ 977,166,103

* Party-in-interest

** All shares may not be on loan

MEBA Pension Trust – Defined Benefit Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
	Series of transactions exceeding 5% of plan assets:					
	Goldman Sachs Financial Square Government Fund	$ 134,996,773	$ 139,068,750	$ 139,068,750	$ 274,065,523	$ -
	Benchmark Plus Overseas Institutional Partners, LTD	$ -	$ 50,000,000	$ 30,000,000	$ 50,000,000	$ 20,000,000

The following items are not applicable:

(a) Identity of party involved

(e) Lease rental

(f) Expense incurred with transaction

Appendix B: Summary of plan provisions

Schedule MB, Line 6

This appendix summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Age requirement:** None (age 55 for Staff Plan participants)
- **Service requirement:** 20 pension credits
- **Amount:** Participant can elect either Schedule A or Schedule B

Appendix B: Summary of plan provisions

- **Schedule A (COLA benefit)**

  The greater of a flat amount or percentage of pay as follows:

Years of Pension Credit	(1) Flat Monthly Amount	(2) Percentage of Pay[1] for Pension Credit Earned Prior to the "Applicable 2012 Effective Date"	(3) Percentage of Pay[2] for Pension Credit Earned on or After the "Applicable 2012 Effective Date"	(4) Percentage of Pay[3] for all Years of Pension Credit
20	$396.44	40%	30%	30%
21	416.26	42-2/3	32	32
22	436.08	45-1/3	34	34
23	455.91	48	36	36
24	475.73	50-2/3	38	38
25	495.55	53-1/3	40	40
26	521.20	56	42	42
27	546.85	58-2/3	44	44
28	572.51	61-1/3	46	46
29	598.16	64	48	48
30	623.81	66-2/3	50	50
Over 30	Additional $25.65 per month	Additional 2-2/3% per year	Additional 2% per year	Additional 2% per year

For pensions commencing on or after January 1, 2025, the benefit is the greater of columns (1), (2)+(3), and (4).

Cost of living adjustment (COLA):

1. 3% increments if CPI increases at least 3%, maximum of 10 increments during retirement (requires 4 quarters of pension credit earned after June 16, 1975)
2. Increments equal to CPI increases if CPI increases at least 1%, maximum increment of 6% in one year, no limit on number of increments (requires 4 quarters of pension credit earned after July 1, 1981 and (1) retirement at age 62 or over, or (2) retired on or after July 1, 1986 at age 60 or 61 with 30 or more years of pension credit with 1 quarter pension credit in each of the two years preceding retirement).

[1] Pay is defined as the highest average for any five consecutive calendar years out of the last ten years prior to January 1, 2012.

[2] Pay is defined as the highest average for any five consecutive calendar years and excludes certain "emoluments" for pay earned after January 1, 2012 (January 1, 2023 for Towboat participants). For Staff participants: 90.9% of highest average compensation for any five consecutive calendar years after January 1, 2012.

[3] Pay is defined as the highest average for any five consecutive calendar years and excludes certain "emoluments". For Staff participants: 90.9% of highest average compensation for any five consecutive calendar years.

Appendix B: Summary of plan provisions

- **Schedule B (Non-COLA benefit)**

  The greater of a flat amount or percentage of pay as follows:

Years of Pension Credit	(1) Flat Monthly Amount	(2) Percentage of Pay[4] for Pension Credit Earned Prior to the "Applicable 2012 Effective Date"	(3) Percentage of Pay[5] for Pension Credit Earned on or After "Applicable 2012 Effective Date"	(4) Percentage of Pay[6] for all Years of Pension Credit
20	$396.44	53-3/9%	40%	40%
21	416.26	56-8/9	42-2/3	42-2/3
22	436.08	60-4/9	45-1/3	45-1/3
23	455.91	64	48	48
24	475.73	67-5/9	50-2/3	50-2/3
25	495.55	71-1/9	53-1/3	53-1/3
26	521.20	74-6/9	56	56
27	546.85	78-2/9	58-2/3	58-2/3
28	572.51	81-7/9	61-1/3	61-1/3
29	598.16	85-3/9	64	64
30	623.81	88-8/9	66-2/3	66-2/3
Over 30	Additional $25.65 per month	Additional 3-5/9% per year	Additional 2-2/3% per year	Additional 2-2/3% per year

For pensions commencing on or after January 1, 2025, the benefit is the greater of columns (1), (2)+(3), and (4).

Reduced pension

- **Requirement:** Attained Normal Retirement Age
- **Amount:** Regular pension accrued at 20 years of pension credits, proportionately reduced for pension credits less than 20

[4] Pay is defined as the highest average for any three consecutive calendar years prior to January 1, 2012.

[5] Pay is defined as the highest average for any five consecutive calendar years and excludes certain "emoluments" for pay earned after January 1, 2012 (January 1, 2023 for Towboat participants). For Staff participants: 90.9% of highest average compensation for any five consecutive calendar years after January 1, 2012.

[6] Pay is defined as the highest average for any five consecutive calendar years and excludes certain "emoluments". For Staff participants: 90.9% of highest average compensation for any five consecutive calendar years.

Appendix B: Summary of plan provisions

Early retirement

- **Age requirement:** 60
- **Service requirement:** 15 pension credits
- **Amount:** Regular pension accrued, reduced by 0.5% for each full month by which the participant is younger than 65

Disability

- **Age requirement:** None
- **Service requirement:** 10 pension credits, based on medical evidence that is satisfactory to the Trustees; or 6 vesting credits and 6 pension credits, and receives Social Security Disability, due to permanent and total disability.
- **Amount:** Regular pension accrued

Vesting

- **Age requirement:** None
- **Service requirement:** 5 vesting credits.
- **Amount:** Regular pension accrued based on plan in effect when last active.
- **Normal Retirement Age:** 65, or fifth anniversary of participation, if later

Pre-retirement death benefit

- **Requirement:** Vested
- **Amount:** 50% of the benefit participant would have received had he or she retired the day before death and elected the 50% joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date participant would have reached earliest retirement age. If there is no spouse and participant is eligible for immediate pension, benefits are payable to qualified children or parents.

Post-retirement death benefit

Husband and Wife: If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant without reduction, or in any other available optional form elected by the participant in an actuarially equivalent amount. If pensioner and qualified spouse die prior to receiving 60 months of payments, the payments will continue to be made up to a total of maximum of 60 payments to qualified dependent children or dependent parents.

Schedule K (MEBA Inland Pension Plan)

Participants of the former MEBA Inland Pension Plan have accrued benefits equal to their accrued benefit under that plan at the time of the merger, December 31, 2013, plus benefits earned under MEBA Pension Trust after January 1, 2014.

Schedule F (Towboat)

Towboat participants have accrued benefits equal to their accrued benefit under that plan of as of December 31, 2022, plus benefits earned under MEBA Pension Trust's Deep Sea provisions for service on and after January 1, 2023.

Forms of benefits

Single Life Annuity; 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor, 50% Joint and Survivor with Pop-up. 12, 24, or 36-month Partial Lump Sum options are available during a "Lump Sum Possible Plan Year."

Pension credit

Deep Sea participants: one-twelfth of a pension credit for each 20 days in covered employment up to a maximum of one pension credit per year.

Staff Plan participants: one pension credit for each plan year in which participant completes 1,000 hours of service.

Vesting credit

One year of vesting service for each credit year during which the employee works 125 days of service or 1,000 hours for Staff Plan participants.

Changes in plan provisions

The following mandated limits were reflected in this actuarial valuation:

- The IRC §401(a)(17) compensation limit increased from $345,000 in 2024 to $350,000 in 2025.
- The IRC §415(b) maximum benefit limit increased from $275,000 in 2024 to $280,000 in 2025.

Effective for participants who begin receiving their pension on or after January 1, 2025, the pension benefits will be determined as the greater of the following two formulas:

1. The pension calculated under the current formula, which is the participant's pre-2012 pension based on the formula and frozen pensionable wages before 2012, plus the post-2011 pension based on the formula and pensionable wages earned since 2012, with each portion calculated separately then added together; or
2. The pension calculated by applying the reduced post-2011 pension formula to all of the participant's pension years and pensionable wages (i.e., for both pre-2012 and post-2011).

These changes are reflected in the Funding Standard Account for the year beginning January 1, 2025.

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MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks:							
	3i Group Ord	Stock	N/A	N/A	N/A	3,965	$ 221,738	$ 174,026
	Aaon Inc Com	Stock	N/A	N/A	N/A	5,630	432,202	429,288
	Aar Corp Com	Stock	N/A	N/A	N/A	1,682	66,525	139,253
	Abb LTD	Stock	N/A	N/A	N/A	5,877	355,898	440,095
	Academedia Ab Npv	Stock	N/A	N/A	N/A	23,735	150,511	255,352
	Accelleron Industr	Stock	N/A	N/A	N/A	11,759	600,786	915,210
	Aci Worldwide Inc Com	Stock	N/A	N/A	N/A	6,644	372,469	317,650
	Acs Actividades Co	Stock	N/A	N/A	N/A	3,277	145,369	326,430
	Adapthealth Corp Com Cl A	Stock	N/A	N/A	N/A	41,582	436,741	414,157
	Adidas Salomon Ag	Stock	N/A	N/A	N/A	850	174,285	169,211
	Admiral Group Ord	Stock	N/A	N/A	N/A	8,708	368,433	372,009
	Advance Auto Pts Inc Com	Stock	N/A	N/A	N/A	6,751	300,617	265,314
	Advantest Corp Npv	Stock	N/A	N/A	N/A	7,390	563,998	928,182
	Aena Sme Eur	Stock	N/A	N/A	N/A	9,142	178,207	255,650
	Agnico Eagle Mines Ltd	Stock	N/A	N/A	N/A	1,947	152,108	330,610
	AIA Group LTD	Stock	N/A	N/A	N/A	27,406	226,759	281,332
	Aj Bell PLC Ord	Stock	N/A	N/A	N/A	14,772	98,824	87,666
	Alamos Gold Inc New Com Cl A	Stock	N/A	N/A	N/A	12,620	100,326	486,880
	Alkami Technology Inc Com	Stock	ON LOAN	N/A	N/A	21,725	759,280	501,196
	Allegro Microsystems Inc Com	Stock	N/A	N/A	N/A	9,972	230,443	263,061
	Almonty Inds Inc Com	Stock	N/A	N/A	N/A	11,845	82,866	104,354
	Almonty Inds Inc Com	Stock	N/A	N/A	N/A	29,623	133,304	260,979
	Ambarella Inc Shs	Stock	N/A	N/A	N/A	2,187	151,966	154,927
	Ambea Ab	Stock	N/A	N/A	N/A	38,319	327,247	588,992
	Amer Sports Inc Com	Stock	N/A	N/A	N/A	2,719	80,656	101,555
	Ameris Bancorp Com	Stock	N/A	N/A	N/A	3,782	192,461	280,889
	Amerisafe Inc	Stock	N/A	N/A	N/A	5,200	264,979	199,732
	Amkor Technology Inc Com	Stock	N/A	N/A	N/A	4,318	125,316	170,475
	Amprius Technologies Inc	Stock	N/A	N/A	N/A	11,972	133,255	94,459
	Amundi	Stock	N/A	N/A	N/A	2,331	183,182	193,201
	Angiodynamics Inc Com	Stock	N/A	N/A	N/A	14,483	167,259	185,962
	Antero Res Corp	Stock	N/A	N/A	N/A	5,830	244,877	200,902
	API Group Corp	Stock	N/A	N/A	N/A	5,943	162,431	227,379
	Apogee Enterprises Inc Com	Stock	N/A	N/A	N/A	8,827	356,647	321,391
	Applied Digital Corporation	Stock	ON LOAN	N/A	N/A	47,454	294,447	1,163,572
	Arcbest Corp Com	Stock	N/A	N/A	N/A	1,764	175,488	130,871
	Aroellx Inc	Stock	N/A	N/A	N/A	772	69,214	50,334
	Asahi Kasei Corp Npv	Stock	N/A	N/A	N/A	22,000	153,267	195,471
	Astec Inds Inc Com	Stock	N/A	N/A	N/A	2,078	127,303	90,019
	Astellas Pharma Inc	Stock	N/A	N/A	N/A	114,915	1,463,622	1,538,522
	Atlas Copco Ab Ser'B'Npv Post Split	Stock	N/A	N/A	N/A	41,663	322,496	675,289
	Atricure Inc Com	Stock	N/A	N/A	N/A	13,350	470,933	528,126
	Atricure Inc Com	Stock	N/A	N/A	N/A	7,668	262,216	303,346
	Axcelis Technologies Inc	Stock	N/A	N/A	N/A	1,216	101,057	97,693
	Axon Enterprise Inc	Stock	ON LOAN	N/A	N/A	219	122,269	124,377
	Axsome Therapeutics Inc	Stock	N/A	N/A	N/A	950	103,964	173,508
	Azz Inc.	Stock	N/A	N/A	N/A	4,234	215,410	453,800
	Baboock & Wilcox Enterpris Inc	Stock	N/A	N/A	N/A	28,063	132,241	177,919
	Bae Systems Plc	Stock	N/A	N/A	N/A	20,161	151,998	464,812
	Balfour Beatty	Stock	N/A	N/A	N/A	85,770	481,853	820,274
	Bancfirst Corp Com	Stock	N/A	N/A	N/A	2,700	247,699	286,254
	Bank Hapoalim	Stock	N/A	N/A	N/A	7,497	117,865	169,472
	Bekaert Sa Npv	Stock	N/A	N/A	N/A	5,623	214,278	250,190
	Belden Inc New Com	Stock	N/A	N/A	N/A	3,173	193,357	369,813
	Bellring Brands, Inc	Stock	N/A	N/A	N/A	8,600	428,302	229,878
	Bloom Energy Corp Com Cl A	Stock	N/A	N/A	N/A	4,091	434,455	355,467
	Brady Corp Cl A	Stock	N/A	N/A	N/A	4,175	307,886	327,195
	Braze Inc Com Cl A	Stock	N/A	N/A	N/A	18,950	777,824	649,796
	Bridgebio Pharma Inc	Stock	N/A	N/A	N/A	2,605	118,491	199,256
	Brinker Inti Inc	Stock	N/A	N/A	N/A	1,335	156,545	191,599
	Brp Inc	Stock	N/A	N/A	N/A	2,049	154,214	145,071
	Bruker Corp	Stock	N/A	N/A	N/A	8,775	337,556	413,390
	Build A Bear Workshop Inc	Stock	N/A	N/A	N/A	778	56,407	47,668
	Butterfly Network Inc	Stock	N/A	N/A	N/A	103,332	269,798	392,662
	Cadence Bk	Stock	N/A	N/A	N/A	7,089	182,085	303,693
	Camping World Hidgs Inc	Stock	N/A	N/A	N/A	8,402	134,704	81,751
	Canon Inc	Stock	N/A	N/A	N/A	8,076	261,659	239,341
	Capri Holdings Limited Shs	Stock	N/A	N/A	N/A	12,831	269,333	313,076
	Caretrust Reit Inc Com	Stock	N/A	N/A	N/A	5,662	157,935	204,738
	Caris Life Sciences Inc	Stock	N/A	N/A	N/A	10,550	286,689	284,639
	Cava Group Inc	Stock	N/A	N/A	N/A	4,925	306,212	289,048
	Celestica Inc	Stock	N/A	N/A	N/A	1,312	166,564	388,609
	Celsius Holdings Inc Com New	Stock	N/A	N/A	N/A	5,975	178,996	273,297

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks - continued:							
	Celsius Holdings Inc Com New	Stock	N/A	N/A	N/A	5,929	232,950	271,192
	Central Bancompany	Stock	ON LOAN	N/A	N/A	18,760	414,559	452,491
	Ciena Corp	Stock	N/A	N/A	N/A	1,382	90,208	323,208
	Clearwater Analytics Hldgs Inc Cl A	Stock	N/A	N/A	N/A	11,097	267,853	267,660
	Cnity Electronics Inc	Stock	N/A	N/A	N/A	792	70,205	64,667
	Coca Cola Hbc Ord	Stock	N/A	N/A	N/A	22,797	566,775	1,178,119
	Coherent Corp Com	Stock	N/A	N/A	N/A	681	105,067	125,692
	Cohu Inc	Stock	N/A	N/A	N/A	5,806	131,730	135,106
	Colfax Corp	Stock	N/A	N/A	N/A	3,953	145,592	105,308
	Columbia Bkg Sys Inc Com	Stock	N/A	N/A	N/A	8,932	227,402	249,649
	Columbus Mckinnon Corp	Stock	N/A	N/A	N/A	6,018	229,412	103,811
	Comfort Sys USA Inc	Stock	N/A	N/A	N/A	644	220,102	601,039
	Commerce Bancshares Inc	Stock	N/A	N/A	N/A	4,800	251,296	251,232
	Community Financial System Inc	Stock	N/A	N/A	N/A	4,485	264,640	257,618
	Commvault Sys Inc Com	Stock	N/A	N/A	N/A	4,550	658,799	570,388
	Compass Group Ord	Stock	N/A	N/A	N/A	12,467	271,568	396,427
	Comstock Inc	Stock	N/A	N/A	N/A	26,710	60,098	100,430
	Confluent Inc Class A Com	Stock	N/A	N/A	N/A	24,550	519,090	742,392
	Continental AG Ord Npv	Stock	N/A	N/A	N/A	2,975	192,916	233,678
	Core & Main Inc	Stock	ON LOAN	N/A	N/A	3,474	186,501	180,544
	Core Scientific Inc	Stock	ON LOAN	N/A	N/A	14,416	218,123	209,897
	Crescent Energy Company Cl A Com	Stock	N/A	N/A	N/A	26,159	311,654	219,474
	Crinetics Pharmaceuticals Inc	Stock	N/A	N/A	N/A	2,117	66,506	98,546
	Csw Industrials Inc	Stock	ON LOAN	N/A	N/A	2,445	724,907	717,681
	Cullen Frost Bankers Inc Com	Stock	N/A	N/A	N/A	3,975	407,947	503,354
	Curtiss Wright Corp	Stock	N/A	N/A	N/A	197	92,568	108,600
	Customers Bancorp Inc	Stock	N/A	N/A	N/A	3,126	167,836	228,573
	Cybozu Inc	Stock	N/A	N/A	N/A	5,491	117,403	98,875
	Cytokinetics Inc Com New	Stock	N/A	N/A	N/A	2,028	128,056	128,859
	Daifuku Co LTD	Stock	N/A	N/A	N/A	5,539	139,377	174,606
	Daikin Industries	Stock	N/A	N/A	N/A	1,000	116,006	128,446
	Daito Trust Const Npv	Stock	N/A	N/A	N/A	8,000	148,264	152,805
	Daiwa Secs Group	Stock	N/A	N/A	N/A	99,129	680,822	869,035
	Dalichi Sankyo	Stock	N/A	N/A	N/A	4,900	149,933	104,940
	Dave Inc Class A	Stock	N/A	N/A	N/A	4,034	323,670	893,168
	Dbs Group Holdings	Stock	N/A	N/A	N/A	4,319	171,405	189,276
	Deutsche Post AG Npvregd	Stock	N/A	N/A	N/A	4,255	227,527	234,283
	Dic Corporation Npv	Stock	N/A	N/A	N/A	25,600	526,799	598,201
	Digitalbridge Group Inc Cl A New	Stock	N/A	N/A	N/A	34,002	447,396	521,591
	Digitalocean Hldgs Inc	Stock	N/A	N/A	N/A	2,835	100,860	136,420
	Dksh Holding AG Regd	Stock	N/A	N/A	N/A	8,612	683,941	625,084
	Dollarama Inc Npv	Stock	N/A	N/A	N/A	7,448	462,426	1,114,633
	Draftkings Inc	Stock	N/A	N/A	N/A	2,202	75,877	75,881
	Drax Group Ord	Stock	N/A	N/A	N/A	69,113	591,396	778,107
	Dupont De Nemours Inc	Stock	N/A	N/A	N/A	1,583	48,962	63,637
	Eagle Matis Inc	Stock	N/A	N/A	N/A	741	165,069	153,150
	Eagle Matis Inc	Stock	N/A	N/A	N/A	400	93,869	82,672
	East West Bancorp Inc	Stock	N/A	N/A	N/A	1,354	145,546	152,176
	Eiffage Eur	Stock	N/A	N/A	N/A	1,470	136,250	211,233
	Eisai Co LTD	Stock	N/A	N/A	N/A	6,265	221,516	186,752
	E L F Beauty Inc Com	Stock	N/A	N/A	N/A	4,150	447,341	315,566
	Element Solutions Inc Com	Stock	N/A	N/A	N/A	9,654	170,285	241,253
	Empire St Rlty Tr Inc Cl A	Stock	N/A	N/A	N/A	9,251	103,635	60,317
	Endeavour Mining P Ord	Stock	N/A	N/A	N/A	6,585	-	342,961
	Endesa S.A.	Stock	N/A	N/A	N/A	5,378	120,412	193,388
	Enerflex LTD	Stock	N/A	N/A	N/A	23,000	236,300	355,046
	Enerpac Tool Group Corp Cl A Com	Stock	N/A	N/A	N/A	14,050	481,117	537,272
	Enerpac Tool Group Corp Cl A Com	Stock	N/A	N/A	N/A	3,400	104,098	130,016
	Enersys Com	Stock	N/A	N/A	N/A	3,359	262,177	492,933
	Engie Eur	Stock	N/A	N/A	N/A	44,270	702,370	1,164,699
	Ensign Group Inc Com	Stock	N/A	N/A	N/A	614	91,819	106,959
	Ericsson Lm-B Shs	Stock	N/A	N/A	N/A	120,751	990,589	1,190,069
	Esab Corporation Com	Stock	N/A	N/A	N/A	5,925	581,797	661,941
	Esco Technologies Inc Com	Stock	N/A	N/A	N/A	778	130,565	152,013
	Exeo Group Inc	Stock	N/A	N/A	N/A	11,795	147,356	196,093
	Exiservice Hldgs Inc	Stock	N/A	N/A	N/A	2,894	137,569	122,821
	Expand Energy Corporation	Stock	N/A	N/A	N/A	949	108,094	104,732
	Extendicare Inc	Stock	N/A	N/A	N/A	14,173	231,600	220,750
	Exzeo Group Inc	Stock	N/A	N/A	N/A	6,540	137,340	158,595
	Fabrinet Shs	Stock	N/A	N/A	N/A	173	59,364	78,763
	Finning International Inc	Stock	N/A	N/A	N/A	8,914	359,073	483,629

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks - continued:							
	First Bancorp N	Stock	N/A	N/A	N/A	1,973	102,386	100,209
	First Finl Bankshares Inc Com	Stock	N/A	N/A	N/A	18,750	599,435	560,063
	First Watch Restaurant Group I Com	Stock	N/A	N/A	N/A	12,975	239,538	195,663
	FirstCash Holdings	Stock	N/A	N/A	N/A	2,888	388,220	460,289
	Five Below Inc	Stock	N/A	N/A	N/A	577	82,505	108,684
	Floor & Decor Hldgs	Stock	N/A	N/A	N/A	4,925	309,022	299,883
	Forvia Eur	Stock	N/A	N/A	N/A	9,171	107,461	146,641
	Franklin Elec Inc	Stock	N/A	N/A	N/A	3,217	309,920	307,320
	Frequency Electrs Inc	Stock	N/A	N/A	N/A	4,005	109,443	215,629
	Freshpet Inc Com	Stock	N/A	N/A	N/A	6,500	550,247	396,045
	Freshpet Inc Com	Stock	N/A	N/A	N/A	1,271	101,258	77,442
	Fuchs Se Non Vtg Prf Npv Reg	Stock	N/A	N/A	N/A	8,561	399,567	384,224
	Galapagos Nv Spon Adr	Stock	N/A	N/A	N/A	5,415	206,352	177,071
	Galenica Sante AG	Stock	N/A	N/A	N/A	2,497	130,022	308,486
	Gea Group AG	Stock	N/A	N/A	N/A	2,276	146,256	154,239
	Genius Sports Limited Shares Cl A	Stock	N/A	N/A	N/A	25,774	263,833	284,029
	Genmab As DKK1	Stock	N/A	N/A	N/A	755	148,096	241,025
	Gentherm Inc Com	Stock	N/A	N/A	N/A	4,672	242,040	169,921
	German Amern Bancorp Com	Stock	N/A	N/A	N/A	8,650	280,767	338,907
	Geron Corp Com	Stock	N/A	N/A	N/A	76,741	263,782	101,298
	Gibraltar Inds Inc	Stock	N/A	N/A	N/A	3,075	187,612	152,028
	Gil Environmental Inc Sub	Stock	N/A	N/A	N/A	7,785	376,076	334,366
	Gitlab Inc Class A	Stock	N/A	N/A	N/A	13,850	616,973	519,791
	Glacier Bancorp Inc New Com	Stock	N/A	N/A	N/A	5,647	282,085	248,750
	Glanbia Ord	Stock	N/A	N/A	N/A	13,024	217,366	223,081
	Glakos Corp	Stock	N/A	N/A	N/A	3,675	337,325	414,944
	Globus Med Inc Cl A New	Stock	N/A	N/A	N/A	8,100	455,045	707,211
	Goodyear Tire & Rubr Co Com	Stock	N/A	N/A	N/A	29,579	382,710	259,112
	Guardant Helath Inc	Stock	N/A	N/A	N/A	3,733	162,184	381,289
	Gxo Logistics Incorporated	Stock	N/A	N/A	N/A	2,884	141,853	151,814
	Hamilton Lane Inc CL A	Stock	N/A	N/A	N/A	3,375	501,866	453,296
	Hancock Whitney Corporation	Stock	N/A	N/A	N/A	4,505	229,590	286,878
	Hannover Rueck SE Ord	Stock	N/A	N/A	N/A	1,244	371,834	389,856
	Hazama Ando Corp	Stock	N/A	N/A	N/A	14,710	145,923	177,935
	Helmerich & Payne Inc	Stock	N/A	N/A	N/A	6,742	203,134	193,361
	Hera Eur	Stock	N/A	N/A	N/A	59,736	213,066	282,284
	Hikma Pharmaceutic Ord	Stock	N/A	N/A	N/A	32,347	861,720	674,403
	Hippo Hldgs Inc	Stock	N/A	N/A	N/A	7,659	210,997	230,383
	Hochtief AG	Stock	N/A	N/A	N/A	1,894	481,374	744,063
	Hong Kong Exchange	Stock	N/A	N/A	N/A	15,295	851,495	800,959
	Hub Group Inc Cl A	Stock	N/A	N/A	N/A	2,881	126,530	122,759
	Hut 8 Corp	Stock	N/A	N/A	N/A	3,708	154,055	170,346
	Icu Medical Inc Com	Stock	ON LOAN	N/A	N/A	2,761	500,886	393,912
	Ifast Corporation	Stock	N/A	N/A	N/A	89,173	608,545	660,104
	Igm Financial Inc	Stock	N/A	N/A	N/A	11,639	356,810	524,827
	Inchcape Ord	Stock	N/A	N/A	N/A	28,807	287,509	297,974
	Ingevity Corp Com	Stock	N/A	N/A	N/A	10,120	427,211	598,902
	Inpex Corporation	Stock	N/A	N/A	N/A	10,000	180,927	200,026
	Insmed Inc	Stock	N/A	N/A	N/A	3,235	237,096	563,019
	Inspire Med Sys Inc Com	Stock	N/A	N/A	N/A	2,255	226,833	207,979
	Intact Financial Corp	Stock	N/A	N/A	N/A	1,061	173,935	221,163
	Intern Workplace G Ord	Stock	N/A	N/A	N/A	311,117	703,616	968,370
	Intertek Group	Stock	N/A	N/A	N/A	2,181	128,233	135,711
	Intuitive Machines Inc Class A	Stock	N/A	N/A	N/A	5,951	55,913	96,585
	Ipg Photonics Corp Com	Stock	N/A	N/A	N/A	4,647	382,743	332,725
	Ipsen Sa Eur	Stock	N/A	N/A	N/A	1,230	156,513	171,836
	Italgas Spa Npv	Stock	N/A	N/A	N/A	29,386	163,969	328,680
	Jb Hi Fi Npv	Stock	N/A	N/A	N/A	3,035	101,297	194,646
	John Bean Technologies Corp Com	Stock	N/A	N/A	N/A	3,600	297,714	542,412
	Kadant Inc Com	Stock	N/A	N/A	N/A	2,075	676,472	591,417
	Kansai Paint Co Npv	Stock	N/A	N/A	N/A	18,700	273,501	296,056
	Karman Hldgs Inc	Stock	N/A	N/A	N/A	1,872	93,164	136,974
	Keller Group Plc Ord	Stock	N/A	N/A	N/A	7,220	150,563	161,795
	Kestra Med Technologies	Stock	N/A	N/A	N/A	8,281	146,740	219,612
	Kinross Gold Corp	Stock	N/A	N/A	N/A	51,138	481,570	1,442,273
	Knight Swift Transn Hldgs Inc	Stock	N/A	N/A	N/A	4,214	223,360	220,308
	Kon Bam Groep	Stock	N/A	N/A	N/A	46,126	367,396	503,606
	Kongsberg Gruppen	Stock	N/A	N/A	N/A	30,286	-	779,949
	Konica Minolta Inc	Stock	N/A	N/A	N/A	65,140	293,970	283,386
	Koninklijke Kpn Nv	Stock	N/A	N/A	N/A	29,007	93,592	135,398

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks - continued:							
	Koninklijke Philip	Stock	N/A	N/A	N/A	144	-	3,929
	Kratos Defense & Sec Solutions Com	Stock	N/A	N/A	N/A	6,285	156,828	477,094
	Krystal Biotech Inc	Stock	ON LOAN	N/A	N/A	1,424	251,938	351,073
	Kumagai Gumi Co	Stock	N/A	N/A	N/A	16,012	116,632	158,246
	Kura Sushi USA Inc	Stock	N/A	N/A	N/A	1,389	96,913	72,686
	Lattice Semiconductor Corp	Stock	N/A	N/A	N/A	2,315	135,385	170,338
	Legrand Sa Eur	Stock	N/A	N/A	N/A	974	111,617	145,505
	Life Time Group Holdings	Stock	N/A	N/A	N/A	10,025	293,892	266,465
	Lightpath Technologies Inc	Stock	N/A	N/A	N/A	11,601	89,908	125,291
	Littlefuse Inc Com	Stock	N/A	N/A	N/A	1,832	463,072	463,349
	Logitech Intl Regd	Stock	N/A	N/A	N/A	9,202	902,287	948,801
	Lonos Group SE	Stock	N/A	N/A	N/A	4,425	202,064	140,443
	Lumentum Hldgs Inc Com	Stock	N/A	N/A	N/A	691	33,574	254,696
	Lundin Gold Inc	Stock	N/A	N/A	N/A	17,588	363,007	1,462,983
	Madrigal Pharmaceuticals Inc	Stock	N/A	N/A	N/A	529	177,621	308,058
	Maire Tecnimont Sp Npv	Stock	N/A	N/A	N/A	35,179	288,449	539,657
	Mapfre Sa	Stock	N/A	N/A	N/A	36,176	86,963	181,857
	Marketaxess Hldgs Inc	Stock	N/A	N/A	N/A	1,095	184,674	198,469
	Mastec Inc	Stock	N/A	N/A	N/A	3,085	377,028	670,586
	Mercury Systems Inc	Stock	N/A	N/A	N/A	7,679,000	319,516	560,644
	Merit Medical Systems Inc	Stock	N/A	N/A	N/A	4,015	349,470	353,882
	MGM China Hlogs LT	Stock	N/A	N/A	N/A	253,525	349,339	427,022
	Mirum Pharmaceuticals Inc	Stock	N/A	N/A	N/A	670	45,144	52,923
	Mks Inc	Stock	N/A	N/A	N/A	869	120,344	138,866
	Modine MFG Co	Stock	N/A	N/A	N/A	3,175	261,533	423,894
	Morgan Sindall Grp Ord	Stock	N/A	N/A	N/A	19,396	867,612	1,213,163
	Mp Materials Corp Com Cl A	Stock	ON LOAN	N/A	N/A	3,506	68,730	177,123
	Msa Safety Inc Com	Stock	N/A	N/A	N/A	4,255	575,358	681,396
	Murata Mfg Co Npv	Stock	N/A	N/A	N/A	22,652	417,084	470,341
	Murphy Oil Corp Com	Stock	N/A	N/A	N/A	10,857	400,929	339,281
	National Bk Hldgs Corp Cl A	Stock	N/A	N/A	N/A	9,263	362,340	352,087
	National Healthcare Corp	Stock	N/A	N/A	N/A	704	66,154	96,511
	Neogenomics Inc Com New	Stock	N/A	N/A	N/A	23,142	298,395	272,150
	Neurocrine Biosciences Inc	Stock	N/A	N/A	N/A	1,742	228,868	247,068
	New Jersey Res Corp Com	Stock	N/A	N/A	N/A	4,083	170,084	188,308
	Nexands Eur	Stock	N/A	N/A	N/A	3,901	622,934	576,128
	Nomura Holdings	Stock	N/A	N/A	N/A	35,800	257,540	297,933
	Nordex SE	Stock	N/A	N/A	N/A	16,113	367,935	551,179
	Norsk Hydro Asa	Stock	N/A	N/A	N/A	89,644	604,815	698,110
	Novanta Inc Com	Stock	N/A	N/A	N/A	5,350	687,683	636,597
	Novartis Ar-Reg Shs Chf.5	Stock	N/A	N/A	N/A	7,021	832,837	973,043
	NRG Energy Inc	Stock	N/A	N/A	N/A	2,215	244,477	352,717
	Nutanix Inc Cl A	Stock	N/A	N/A	N/A	10,600	428,198	547,914
	Nuvalent Inc	Stock	N/A	N/A	N/A	857	89,534	86,206
	Oceanagold Corp	Stock	N/A	N/A	N/A	7,109	108,790	201,744
	Oge Energy Corp Com	Stock	N/A	N/A	N/A	5,397	199,720	230,452
	Ogi Energy Corp	Stock	N/A	N/A	N/A	1,184	111,917	109,508
	Okta Inc	Stock	N/A	N/A	N/A	1,152	121,530	99,613
	Ol Glass Inc	Stock	N/A	N/A	N/A	26,754	337,490	394,889
	Ollies Bargain Outlt Hldgs Inc Com	Stock	N/A	N/A	N/A	2,040	233,858	223,604
	Ondas Hidgs Inc	Stock	ON LOAN	N/A	N/A	97,848	231,336	954,996
	Onespaworld Holdings Limited Com	Stock	N/A	N/A	N/A	10,900	225,651	226,066
	Onestream Inc Cl A	Stock	N/A	N/A	N/A	23,750	661,180	436,525
	Ono Pharmaceutical Npv	Stock	N/A	N/A	N/A	13,300	282,122	184,829
	Onto Innocation inc	Stock	N/A	N/A	N/A	1,997	230,844	315,246
	Otsuka Hldgs Co Npv	Stock	N/A	N/A	N/A	3,137	143,714	178,050
	Owlet inc CL A	Stock	N/A	N/A	N/A	516	7,780	8,354
	Palomar Hldgs Inc	Stock	N/A	N/A	N/A	3,675	294,483	495,243
	Papa Johns Intl Inc Com	Stock	N/A	N/A	N/A	11,735	598,033	451,680
	Partners Group Hig Regd	Stock	N/A	N/A	N/A	441	604,592	547,834
	Pegasystems Inc	Stock	N/A	N/A	N/A	4,159	241,316	248,375
	Penumbra Inc Com	Stock	N/A	N/A	N/A	1,840	321,988	572,074
	Peoples Bancorp Inc	Stock	N/A	N/A	N/A	2,445	77,132	73,423
	Phoenix Ed Partners	Stock	N/A	N/A	N/A	844	27,008	25,573
	Phreesia Inc Com	Stock	N/A	N/A	N/A	18,000	443,849	304,560
	Pjt Partners Inc Com Cl A	Stock	N/A	N/A	N/A	2,375	253,577	397,100
	Planet Fitness Inc Cl A	Stock	N/A	N/A	N/A	1,525	113,710	165,417
	Praxis Precision Medicines Inc	Stock	ON LOAN	N/A	N/A	763	212,941	224,887
	Procept Biorobotics Corp	Stock	N/A	N/A	N/A	15,750	678,494	495,495
	Progress Software Corp	Stock	N/A	N/A	N/A	7,244	377,950	311,202
	PTC Therapeutics Inc	Stock	N/A	N/A	N/A	2,325	120,097	176,607
	Pure Storage Inc CL A	Stock	N/A	N/A	N/A	4,000	100,095	268,040

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks - continued:							
	Qbe Ins Group	Stock	N/A	N/A	N/A	97,246	1,336,341	1,289,224
	Quanex Bldg Prods Corp Com	Stock	N/A	N/A	N/A	11,872	242,946	182,591
	Quebecor I Class'B'Sub-Vtg Npv	Stock	N/A	N/A	N/A	16,989	445,333	640,767
	Quidelortho Corp Com	Stock	N/A	N/A	N/A	13,256	541,201	378,591
	Qxo Inc	Stock	N/A	N/A	N/A	19,723	326,856	380,457
	Radnet Inc	Stock	N/A	N/A	N/A	3,283	171,559	234,242
	Ralliant Corp	Stock	N/A	N/A	N/A	5,675	289,395	288,914
	Ralph Lauren Corp	Stock	N/A	N/A	N/A	467	173,626	165,136
	Rambus Inc Del	Stock	N/A	N/A	N/A	2,212	136,308	203,261
	Rational Ag Npv	Stock	N/A	N/A	N/A	155	156,070	119,981
	Rb Global Inc	Stock	N/A	N/A	N/A	5,245	344,571	539,553
	Rbc Bearings Inc Com	Stock	N/A	N/A	N/A	900	227,831	403,587
	Red Violet Inc	Stock	N/A	N/A	N/A	1,035	51,600	58,943
	Reddit Inc Cl A	Stock	N/A	N/A	N/A	979	149,813	225,043
	Repligen Corp Com	Stock	N/A	N/A	N/A	4,040	555,070	661,994
	Rev Group Inc Com	Stock	N/A	N/A	N/A	6,552	114,878	398,427
	Revolutions Medicines Inc	Stock	N/A	N/A	N/A	1,988	68,699	158,344
	Rhythm Pharmaceuticals Inc	Stock	N/A	N/A	N/A	525	27,263	56,196
	Riot Platforms, Inc	Stock	N/A	N/A	N/A	7,403	112,140	93,796
	Rli Corp	Stock	N/A	N/A	N/A	6,390	455,901	408,832
	Rocket Lab Corp Com	Stock	N/A	N/A	N/A	3,578	234,627	249,601
	Rogers Corp Com	Stock	N/A	N/A	N/A	1,597	116,886	146,237
	Royal Dutch Shell Ord	Stock	N/A	N/A	N/A	5,034	182,223	185,532
	Rush Street Interactive Inc	Stock	N/A	N/A	N/A	14,532	194,356	282,357
	Sampo PLC	Stock	N/A	N/A	N/A	9,561	104,796	116,099
	Santen Pharm Co Npv	Stock	N/A	N/A	N/A	12,979	121,917	134,996
	Sats Ltd Npv	Stock	N/A	N/A	N/A	40,302	99,948	119,397
	Sbi Holdings Inc	Stock	N/A	N/A	N/A	10,922	246,603	235,794
	Schindler Hldg Ag Regd	Stock	N/A	N/A	N/A	1,272	310,851	452,781
	Scholar Rock Hidg Corp	Stock	N/A	N/A	N/A	5,086	168,988	224,038
	Scor SE	Stock	N/A	N/A	N/A	10,625	352,525	358,491
	Seacoast Bkg Corp Fla Com New	Stock	N/A	N/A	N/A	10,643	339,444	334,403
	Semtech Corp	Stock	N/A	N/A	N/A	5,306	203,493	390,999
	Senseonics Hidgs Inc	Stock	N/A	N/A	N/A	6,208	62,080	34,268
	Sensient Technologies Corp Com	Stock	N/A	N/A	N/A	3,565	273,828	334,932
	Sensient Technologies Corp Com	Stock	N/A	N/A	N/A	2,850	191,394	267,758
	Sentinelone Inc Cl A	Stock	N/A	N/A	N/A	35,275	754,829	529,125
	Ser'B'Dkk	Stock	N/A	N/A	N/A	48,566	318,500	330,123
	Serco Group	Stock	N/A	N/A	N/A	58,113	133,206	218,244
	Servisfirst Bancshares Inc Com	Stock	N/A	N/A	N/A	6,825	456,528	489,967
	Shake Shack Inc Cl A	Stock	N/A	N/A	N/A	2,460	224,934	199,678
	Si Bone Inc Com	Stock	N/A	N/A	N/A	12,385	223,023	244,232
	Signet Jewelers Limited	Stock	N/A	N/A	N/A	1,194	97,534	98,959
	Silgan Holdings Inc Com	Stock	N/A	N/A	N/A	4,551	201,475	183,724
	Simpson Manufacturing Co Inc Com	Stock	ON LOAN	N/A	N/A	3,525	606,602	569,182
	Skyward Specialty Ins Group In Com	Stock	N/A	N/A	N/A	10,525	372,150	537,933
	Slide Inc Hidgs Inc	Stock	N/A	N/A	N/A	15,832	234,475	308,407
	Sofi Technologies Inc	Stock	N/A	N/A	N/A	4,312	118,580	112,888
	Soleno Therapeutics Inc	Stock	N/A	N/A	N/A	1,428	95,676	66,116
	Southstate Bk Corp	Stock	N/A	N/A	N/A	2,965	229,942	279,036
	Sprouts Fmrs Mkt Inc	Stock	N/A	N/A	N/A	3,325	267,082	264,903
	SPX Technologies Inc	Stock	N/A	N/A	N/A	2,800	396,198	560,168
	Stag Indl Inc Com	Stock	N/A	N/A	N/A	6,594	212,662	242,395
	Standex Intl Corp Com	Stock	ON LOAN	N/A	N/A	2,635	245,917	572,533
	Stevanato Group S P A Ord	Stock	N/A	N/A	N/A	8,600	180,578	173,032
	Stock Yds Bancorp Inc Com	Stock	N/A	N/A	N/A	4,475	205,218	290,651
	Stonex Group Inc Com	Stock	N/A	N/A	N/A	4,150	319,563	394,790
	Subaru Corporation	Stock	N/A	N/A	N/A	12,472	268,481	270,853
	Superior Plus Corp	Stock	N/A	N/A	N/A	17,903	107,297	91,948
	Swiss Re Ag	Stock	N/A	N/A	N/A	603	106,155	101,298
	Symbolic Inc Class A	Stock	N/A	N/A	N/A	6,711	220,988	399,305
	Synaptics Inc	Stock	N/A	N/A	N/A	2,536	196,196	187,715
	Syndax Pharmaceuticals Inc	Stock	N/A	N/A	N/A	6,100	97,062	128,161
	Takeda Pharmaceutical Co Ltd	Stock	N/A	N/A	N/A	27,400	868,273	847,432
	Take-Two Interactive Software	Stock	N/A	N/A	N/A	1,002	218,530	256,542
	Technology One Npv	Stock	N/A	N/A	N/A	6,134	60,752	114,315
	Teradyne Inc	Stock	N/A	N/A	N/A	1,121	165,904	216,981
	Terreno Rlty Corp Com	Stock	N/A	N/A	N/A	2,516	141,457	147,714
	Texas Capital Bancshares Inc Com	Stock	N/A	N/A	N/A	4,150	261,142	375,741
	Tg Therapeutics Inc	Stock	N/A	N/A	N/A	1,546	61,558	46,086
	The Baldwin Insurance Group Inc	Stock	N/A	N/A	N/A	17,800	564,363	427,734

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	Stocks - continued:							
	The Marzetti Company	Stock	N/A	N/A	N/A	1,900	290,958	312,398
	Timken Co	Stock	N/A	N/A	N/A	3,403	272,061	286,294
	Tokio Marine Hldg Npv	Stock	N/A	N/A	N/A	19,200	711,568	714,427
	Tokyo Century Corp	Stock	N/A	N/A	N/A	24,198	267,346	313,987
	Tower Semiconductor LTD	Stock	N/A	N/A	N/A	911	57,043	106,970
	Toyota Boshoku CP	Stock	N/A	N/A	N/A	7,667	104,137	123,247
	Toyota Motor Corp	Stock	N/A	N/A	N/A	14,307	270,819	307,134
	Transcat Inc Com	Stock	N/A	N/A	N/A	2,845	257,019	161,397
	Transmedics Group	Stock	N/A	N/A	N/A	1,733	126,954	210,819
	Twilio Inc	Stock	N/A	N/A	N/A	2,056	205,788	292,445
	Txnm Energy, Inc.	Stock	N/A	N/A	N/A	5,452	270,228	321,014
	Uchida Yoko Co	Stock	N/A	N/A	N/A	2,767	235,471	189,918
	Umicore	Stock	N/A	N/A	N/A	6,107	109,035	128,334
	United Cmnty Bks Blairsvle Ga Com	Stock	N/A	N/A	N/A	6,028	202,887	188,194
	Unity Software Inc	Stock	N/A	N/A	N/A	8,105	217,497	357,998
	Universal Display Corp	Stock	N/A	N/A	N/A	1,625	224,662	189,768
	Unusual Machs Inc	Stock	ON LOAN	N/A	N/A	12,283	140,684	156,485
	Valaris Ltd Cl A	Stock	N/A	N/A	N/A	2,382	119,253	120,053
	Valmont Inds Inc Com	Stock	N/A	N/A	N/A	1,864	436,454	749,924
	Valvoline Inc Com	Stock	N/A	N/A	N/A	11,825	429,684	343,635
	Veeco Instruments Inc	Stock	N/A	N/A	N/A	3,854	90,662	110,147
	Ventia Services Gr Npv	Stock	N/A	N/A	N/A	27,497	78,649	109,050
	Veracyte Inc Com	Stock	N/A	N/A	N/A	7,625	251,952	321,013
	Vericel Corp Com	Stock	N/A	N/A	N/A	11,740	472,014	422,757
	Vertex Inc	Stock	N/A	N/A	N/A	8,485	315,666	169,445
	Vf Corp Com	Stock	ON LOAN	N/A	N/A	49,895	717,851	902,102
	Viavi Solutions Inc Com	Stock	N/A	N/A	N/A	18,301	188,418	326,124
	Viking Holdings LTD	Stock	N/A	N/A	N/A	1,419	59,553	101,331
	Vishay Intertechnology Inc Com	Stock	N/A	N/A	N/A	1,817	47,115	69,955
	Visteon Corp	Stock	N/A	N/A	N/A	159	19,090	15,121
	Vse Corp	Stock	N/A	N/A	N/A	197	33,490	34,036
	Wartsila Oyj Abp Npv	Stock	N/A	N/A	N/A	25,307	482,333	904,353
	Waterbridge Infrastructure LLC	Stock	N/A	N/A	N/A	1,592	31,840	31,856
	Watts Water Technologies Inc Cl A	Stock	N/A	N/A	N/A	1,225	244,304	338,125
	Wesbanco Inc Com	Stock	N/A	N/A	N/A	9,325	318,585	309,963
	Williams Sonoma Inc	Stock	N/A	N/A	N/A	778	122,718	138,943
	Wingstop Inc	Stock	ON LOAN	N/A	N/A	2,300	551,155	548,527
	Wh Group LTD	Stock	N/A	N/A	N/A	166,000	142,366	184,907
	Wyndham Hotels & Resorts Inc	Stock	N/A	N/A	N/A	6,400	537,200	483,580
	Xometry Inc	Stock	N/A	N/A	N/A	6,204	155,356	368,952
	Xpo Inc	Stock	N/A	N/A	N/A	2,899	337,284	394,003
	Yara International	Stock	N/A	N/A	N/A	2,831	103,917	116,718
	Total stocks						107,176,371	130,651,969
	Master Trust:							
	MEBA Master Trust - ERISA Plans	N/A	N/A	N/A	N/A	-	6,570,125	6,591,776
	Registered investment companies:							
	Goldman Sachs Financial Square	Mutual fund	N/A	N/A	N/A	6,244,627	6,254,992	6,248,082
	LSV Value Equity Fund	Mutual fund	N/A	N/A	N/A	1,381,721	35,419,859	35,662,207
	Total registered investment companies						41,674,851	41,910,289
	Alternative investments:							
	Ares Secondaries Infrastructure Solutions III Offshore	Limited partnership	N/A	N/A	N/A	1	463,003	503,286
	Blue Torch Offshore Credit Opportunities Fund	Limited partnership	N/A	N/A	N/A	1	3,616,679	4,392,189
	CVC Capital Partners	Limited partnership	N/A	N/A	N/A	1	1,489,518	1,642,344
	Dawson Portfolio Finance (Offshore)	Limited partnership	N/A	N/A	N/A	1	2,129,241	2,400,610
	Dover Street XI, Feeder Fund	Limited partnership	N/A	N/A	N/A	1	2,918,799	3,576,193
	Duration TICP Feeder	Limited partnership	N/A	N/A	N/A	4,606	5,011,911	5,310,934
	Fp Credit Partners III Aggregator	Limited partnership	N/A	N/A	N/A	1	245,000	227,661
	Gsp 5.0 Fund-B	Limited partnership	N/A	N/A	N/A	1	1,125,328	1,051,533
	Industry Ventured Secondary X	Limited partnership	N/A	N/A	N/A	1	2,361,207	3,577,226
	KPS Special Situations	Limited partnership	N/A	N/A	N/A	1	665,174	714,599
	Mill Point Capital Partners	Limited partnership	N/A	N/A	N/A	1	671,072	576,582
	Radical Ventures Fund IV	Limited partnership	N/A	N/A	N/A	1	143,343	143,343
	Radical Ventures Growth Fund I	Limited partnership	N/A	N/A	N/A	1	1,436,023	1,349,711
	Total alternative investments						22,276,298	25,466,211

MEBA Pension Trust – Defined Benefit Plan

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

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b)	(c) Description of investment including collateral, maturity date, rate of interest, par/maturity value or shares					(d)	(e)
	Identity of issue, borrower lessor or similar party	Description	Collateral**	Maturity date	Rate of interest	Par/ maturity value or shares	Cost	Current value
	103-12 investment entities:							
	ABS Emerging Markets	Hedge fund	N/A	N/A	N/A	154,989	18,000,000	20,557,666
	Arbour Lane Credit Opportunity Fund IV	Limited partnership	N/A	N/A	N/A	1	2,210,130	2,210,130
	Arena Short Duration	Hedge fund	N/A	N/A	N/A	1,000	22,000,000	22,589,095
	Benchmark Plus Overseas Institutional Partners LTD	Hedge fund	N/A	N/A	N/A	12,378	2,517,013	37,943,614
	IR&M Core Bond Fund II, LLC	Other	N/A	N/A	N/A	1,682,518	24,895,167	28,067,142
	WCM International Focus Growth, LP	Other	N/A	N/A	N/A	1,000	26,049,910	46,954,576
	Total 103-12 investment entities						95,672,220	158,322,223
	Insurance company separate accounts:							
	Metropolitan Life Insurance Company	Separate accounts	N/A	N/A	Varies	N/A	35,379,991	35,379,991
	Principal Financial Group	Separate accounts	N/A	N/A	Varies	N/A	42,141,146	42,141,146
	Prudential	Separate accounts	N/A	N/A	Varies	N/A	74,015,688	74,015,688
	Total insurance company separate accounts						151,536,825	151,536,825
	Insurance company general accounts:							
	Brighthouse Life Insurance Company	Insurance contracts	N/A	N/A	Varies	N/A	1,044,252	1,044,252
	John Hancock Financial Services, Inc	Insurance contracts	N/A	N/A	Varies	N/A	289,432	289,432
	Metropolitan Life Insurance Company	Insurance contracts	N/A	N/A	Varies	N/A	44,078	44,078
	New York Stable Life	Insurance contracts	N/A	N/A	Varies	N/A	69,473,579	69,473,579
	Total insurance company general accounts						70,851,341	70,851,341
	Common collective trusts:							
	Axiom Investors Collective Investment Trust	Common collective trusts	N/A	N/A	N/A	1,681,143	18,505,015	23,788,168
	Bnym Afl-Cio Sp 500 Index Fund	Common collective trusts	N/A	N/A	N/A	1,361,751	30,000,000	31,864,964
	NHIT Credit Asset Trust	Common collective trusts	N/A	N/A	N/A	704,553	21,968,262	22,686,603
	SSgA Russell 1000 Growth Index SL Fund	Common collective trusts	N/A	N/A	N/A	107,070	20,382,047	36,116,085
	Wellington Opp Fixed Income Fund	Common collective trusts	N/A	N/A	N/A	1,831,655	22,651,986	22,859,058
	Total common collective trusts						113,507,310	137,314,878
	Real estate	Real estate	N/A	N/A	Varies	N/A	28,153,783	254,520,591
	Total investments						$ 637,419,124	$ 977,166,103

* Party-in-interest

** All shares may not be on loan

Schedule of active participant data

The following table shows the distribution of active participant data by age and pension credits as of December 31, 2024. The table also shows average salary.

Schedule MB, Line 8b(2)

Actives by Age and Pension Credits

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	62	62	—	—	—	—	—	—	—	—
	$80,460	$80,460	—	—	—	—	—	—	—	—
25 - 29	287	237	50	—	—	—	—	—	—	—
	$82,134	$80,871	$88,119	—	—	—	—	—	—	—
30 - 34	227	82	121	24	—	—	—	—	—	—
	$95,369	$89,744	$96,728	$107,742	—	—	—	—	—	—
35 - 39	220	55	63	76	26	—	—	—	—	—
	$109,574	$101,826	$99,836	$117,538	$126,280	—	—	—	—	—
40 - 44	232	43	47	48	72	22	—	—	—	—
	$115,392	$100,374	$113,453	$110,399	$121,765	$138,928	—	—	—	—
45 - 49	187	26	20	26	42	68	5	—	—	—
	$123,612	$107,129	$121,034	$108,294	$132,053	$131,950	—	—	—	—
50 - 54	138	20	19	20	29	31	14	4	1	—
	$123,976	$94,190	—	$128,866	$136,308	$132,105	—	—	—	—
55 - 59	162	16	21	28	30	32	15	14	6	—
	$119,629	—	$106,276	$119,546	$126,316	$122,467	—	—	—	—
60 - 64	144	17	26	21	30	27	5	13	3	2
	$116,294	—	$112,448	$103,671	$122,541	$118,192	—	—	—	—
65 - 69	69	5	8	12	16	11	6	4	4	3
	$113,553	—	—	—	—	—	—	—	—	—
70 & over	22	5	2	2	4	5	2	2	—	—
	$117,407	—	—	—	—	—	—	—	—	—
Totals	**1,750**	**568**	**377**	**257**	**249**	**196**	**47**	**37**	**14**	**5**
	$107,346	**$88,635**	**$102,208**	**$113,506**	**$126,480**	**$128,678**	**$123,427**	**$137,747**	**—**	**—**

Note: Excludes 303 participants with less than one pension credit.

The following table shows the distribution of active participant data by age and pension credits as of December 31, 2024. The table also shows average monthly accrued benefits.

Schedule MB, Line 8b(2)

Actives by Age and Pension Credits

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	62	62	—	—	—	—	—	—	—	—
	$156	$156	—	—	—	—	—	—	—	—
25 - 29	287	237	50	—	—	—	—	—	—	—
	$345	$274	$680	—	—	—	—	—	—	—
30 - 34	227	82	121	24	—	—	—	—	—	—
	$826	$283	$1,015	$1,726	—	—	—	—	—	—
35 - 39	220	55	63	76	26	—	—	—	—	—
	$1,575	$358	$1,034	$2,238	$3,522	—	—	—	—	—
40 - 44	232	43	47	48	72	22	—	—	—	—
	$2,325	323	$1,194	$2,188	$3,568	$4,889	—	—	—	—
45 - 49	187	26	20	26	42	68	5	—	—	—
	$3,400	$386	$1,288	$2,044	$3,839	$5,259	—	—	—	—
50 - 54	138	20	19	20	29	31	14	4	1	—
	$3,353	$316	—	$2,123	$3,527	$4,966	—	—	—	—
55 - 59	162	16	21	28	30	32	15	14	6	—
	$3,831	—	$1,193	$2,130	$3,480	$4,932	—	—	—	—
60 - 64	144	17	26	21	30	27	5	13	3	2
	$3,562	—	$1,244	$1,857	$3,463	$4,690	—	—	—	—
65 - 69	69	5	8	12	16	11	6	4	4	3
	$4,051	—	—	—	—	—	—	—	—	—
70 & over	22	5	2	2	4	5	2	2	—	—
	$3,337	—	—	—	—	—	—	—	—	—
Totals	**1,750**	**568**	**377**	**257**	**249**	**196**	**47**	**37**	**14**	**5**
	$2,153	**$288**	**$1,048**	**$2,086**	**$3,574**	**$5,010**	**$6,027**	**$9,266**	**—**	**—**

Note: Excludes 303 participants with less than one pension credit.

Schedule MB, Line 9c

Schedule of Funding Standard Account Bases – Charges

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
2008 Investment loss subject to relief	01/01/2010	$31,905,164	13	$3,525,589
2008 Investment loss subject to relief	01/01/2011	20,789,885	13	2,297,327
Experience loss	01/01/2012	1,743,803	2	900,367
Change in assumptions	01/01/2012	4,041,221	2	2,086,580
2008 Investment loss subject to relief	01/01/2012	21,680,354	13	2,395,725
Change in assumptions	01/01/2013	124,320	3	44,174
Plan amendment	01/01/2013	272,724	3	96,906
2008 Investment loss subject to relief	01/01/2013	22,659,187	13	2,503,888
Plan amendment	01/01/2014	241,223	4	66,337
Change in assumptions	01/01/2014	830,613	4	228,419
Experience loss	01/01/2014	1,558,810	4	428,674
2008 Investment loss subject to relief	01/01/2014	23,737,806	13	2,623,078
2008 Investment loss subject to relief	01/01/2015	1,771,708	13	195,778
Experience loss	01/01/2015	6,853,359	5	1,555,314
Experience loss	01/01/2016	18,870,713	6	3,680,087
Plan amendment	01/01/2017	197,527	7	34,036
Experience loss	01/01/2017	11,332,915	7	1,952,755
Plan amendment	01/01/2018	170,921	8	26,555
Experience loss	01/01/2018	12,288,461	8	1,909,160
Plan amendment	01/01/2019	140,761	9	20,024
Experience loss	01/01/2019	602,889	9	85,765
Change in assumptions	01/01/2019	4,246,137	9	604,038
Plan amendment	01/01/2020	143,876	10	18,968

Section 3: Actuarial Valuation Results

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience loss	01/01/2020	9,647,382	10	1,271,887
Plan amendment	01/01/2021	35,320	11	4,358
Plan amendment	01/01/2022	70,346	12	8,186
Plan amendment	01/01/2023	222,446	13	24,581
Experience loss	01/01/2023	42,559,791	13	4,702,947
Plan amendment	01/01/2024	139,635	14	14,734
Experience loss	01/01/2024	44,854,577	14	4,732,805
Plan amendment	01/01/2025	30,861,435	15	3,124,226
Experience loss	01/01/2025	45,156,145	15	4,571,337
Total		**$359,751,454**		**$45,734,605**

Schedule MB, Line 9h

Schedule of Funding Standard Account Bases – Credits

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Combined base	01/01/2023	$149,604,602	4.79	$35,191,474
Change in assumptions	01/01/2024	11,993,985	14	1,265,539
Total		**$161,598,587**		**$36,457,013**

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 3.29% to 4.01% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the annual administrative expense assumption was decreased from $2,700,000 to $2,300,000.

Appendix A: Actuarial assumptions, methods and models

Schedule MB, Line 6

Economic assumptions

Net investment return

6.75%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

$2,300,000 for the year beginning January 1, 2025 (equivalent to $2,220,438 payable at the beginning of the year).

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Demographic and noneconomic assumptions

Mortality rates

Healthy: 105% of the Pri-2012 Blue Collar Employee and Retiree Amount-Weighted Mortality Tables (sex-specific) with generational projection using 2024 Adjusted Scale MP-2021 from 2012.

Disabled: 105% of the Pri-2012 Disabled Retiree Amount-Weighted Mortality Table (sex-specific) with generational projection using 2024 Adjusted Scale MP-2021 from 2012.

Surviving Spouse: 105% of the Pri-2012 Blue Collar Contingent Survivor Amount-Weighted Mortality Table (sex-specific) with generational projection using 2024 Adjusted Scale MP-2021 from 2012.

The underlying tables with projection to the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the past several years.

Appendix A: Actuarial assumptions, methods and models

Termination rates before retirement

Age	Withdrawal Rate (%) for Deep Sea[1]	Withdrawal Rate (%) for Staff[1]
20	4.93	8.97
25	3.95	8.61
30	3.62	7.92
35	3.36	6.85
40	2.88	5.63
45	2.41	4.22
50	1.14	2.53
55	0.25	0.86
60	0.00	0.08

Retirement rates

Age	Annual Retirement Rates (%) For Active Participants	Annual Retirement Rates (%) For Inactive Vested Participants
45 - 52	10	0
53 - 54	14	0
55 - 57	10	10
58 - 64	15	15
65 - 67	25	45
68 - 70	25	20
71 - 75	100	20
76 and over	100	0

[1] Withdrawal rates cut out at earliest retirement age.

Retirement age for inactive vested participants with service from Towboat group only

65

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the past several years.

Description of weighted average retirement age

Age 59, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2025 actuarial valuation.

Future benefit accruals

1.0 pension credit per year.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Active participants are defined as those with at least 0.25 pension credits in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Exclusion of inactive vested participants

Inactive participants over age 75 are excluded from the valuation.

The exclusion assumption for inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.

Percent married

70%

Salary scale

4% per year

The salary scale was based on historical and current data, advice from Trustees, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual wage increase patterns over recent years.

Age of spouse

Spouses of male participants are three years younger and spouses of female participants are three years older.

Benefit election

50% of participants are assumed to elect the single life annuity option, 25% of participants are assumed to elect the 50% joint-and-survivor annuity option and 25% of participants are assumed to elect the 100% joint-and-survivor annuity option.

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.

Methods, models and other information

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years beginning with January 1, 2022. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Projected Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Appendix B.

Current liability assumptions

- **Interest:** 4.01%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using the Adjusted MP-2021 scale as described in the final IRS mortality regulations released in October 2023.

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 2.3%, for the plan year ending December 31, 2024
- **On current (market) value of assets (Schedule MB, line 6h):** 5.7%, for the plan year ending December 31, 2024

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 3.29% to 4.01% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the annual administrative expense assumption was decreased from $2,700,000 to $2,300,000.

Schedule MB, Line 6f(1) - Description of Withdrawal Liability Interest Rate

The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.

The present value of vested benefits is based on a blend of two liability calculations:

- The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 yield curves promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
- The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

The actuarial assumptions and methods used to determine the unfunded vested benefits as of December 31, 2024 are the same as those used in this actuarial valuation as of January 1, 2025, except for the following:

Assumption	Description
Interest	For liabilities up to market value of assets, the ERISA 4044 interest rates are as specified in the PBGC yield curve published for December 2024 (5.06% for 20 years and 4.37% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding as of January 1, 2025 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative expenses	Calculated as prescribed in PBGC reg. 4044.52(d). (For the prior year's valuation, calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C).)
Asset method	Market value of assets

A separate detailed report on withdrawal liability is available.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2025	$3,909,097	$435,346	$71,448,918	$75,793,361
2026	6,822,554	912,727	69,873,395	77,608,676
2027	9,566,223	1,319,122	68,241,907	79,127,252
2028	12,358,419	1,642,277	66,554,661	80,555,357
2029	14,721,156	1,971,446	64,811,855	81,504,457
2030	16,855,926	2,202,669	63,013,298	82,071,893
2031	18,845,180	2,389,887	61,159,537	82,394,604
2032	20,567,367	2,585,888	59,247,729	82,400,984
2033	22,134,846	2,733,975	57,274,603	82,143,424
2034	23,466,873	2,879,006	55,250,300	81,596,179
2035	24,662,095	3,016,179	53,169,953	80,848,227
2036	25,721,892	3,136,995	51,026,968	79,885,855
2037	26,626,517	3,264,389	48,824,703	78,715,609
2038	27,396,235	3,348,252	46,567,245	77,311,732
2039	28,033,307	3,413,768	44,260,405	75,707,480
2040	28,529,967	3,472,915	41,912,708	73,915,590
2041	28,899,871	3,540,143	39,531,551	71,971,565
2042	29,166,864	3,667,459	37,127,732	69,962,055

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are convered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Segal

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2043	$29,312,109	$3,808,283	$34,710,764	$67,831,156
2044	29,359,255	3,919,011	32,292,778	65,571,044
2045	29,305,050	4,020,243	29,887,474	63,212,767
2046	29,156,672	4,155,023	27,510,119	60,821,814
2047	28,922,243	4,286,548	25,177,299	58,386,090
2048	28,610,373	4,398,053	22,906,449	55,914,875
2049	28,217,213	4,480,956	20,715,183	53,413,352
2050	27,743,855	4,529,816	18,620,306	50,893,977
2051	27,211,925	4,528,687	16,636,714	48,377,326
2052	26,616,035	4,507,288	14,776,498	45,899,821
2053	25,961,326	4,458,518	13,048,506	43,468,350
2054	25,249,219	4,404,889	11,458,091	41,112,199
2055	24,511,739	4,322,014	10,007,297	38,841,050
2056	23,738,416	4,232,121	8,695,234	36,665,771
2057	22,946,698	4,138,968	7,518,239	34,603,905
2058	22,128,796	4,021,673	6,470,495	32,620,964
2059	21,277,357	3,876,226	5,544,519	30,698,102
2060	20,408,592	3,717,094	4,731,547	28,857,233

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are convered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Segal

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2061	$19,543,595	$3,548,251	$4,022,056	$27,113,902
2062	18,660,292	3,377,110	3,406,125	25,443,527
2063	17,763,256	3,202,201	2,873,709	23,839,166
2064	16,867,326	3,026,782	2,415,186	22,309,294
2065	15,960,627	2,850,236	2,021,535	20,832,398
2066	15,050,837	2,674,484	1,684,519	19,409,840
2067	14,139,471	2,499,392	1,396,847	18,035,710
2068	13,233,770	2,324,983	1,152,001	16,710,754
2069	12,340,106	2,152,638	944,326	15,437,070
2070	11,463,860	1,983,242	768,942	14,216,044
2071	10,606,956	1,817,138	621,570	13,045,664
2072	9,772,407	1,655,196	498,502	11,926,105
2073	8,964,011	1,498,137	396,460	10,858,608
2074	8,185,253	1,346,926	312,508	9,844,687

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are convered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Segal

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2025	$39,229,476	$0	$39,229,476
2026	$40,613,222	$0	$40,613,222
2027	$42,091,838	$0	$42,091,838
2028	$43,628,120	$0	$43,628,120
2029	$45,224,316	$0	$45,224,316
2030	$46,882,765	$0	$46,882,765
2031	$48,605,892	$0	$48,605,892
2032	$50,396,222	$0	$50,396,222
2033	$52,256,375	$0	$52,256,375
2034	$54,189,074	$0	$54,189,074

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
MEBA PENSION TRUST-DEFINED BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/13/1955

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

1007 EASTERN AVENUE

BALTIMORE MD 21202-4345

2b Employer Identification Number (EIN) 51-6029896

2c Plan Sponsor's telephone number 410-547-9111

2d Business code (see instructions) 483000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	A. V	10/9/26	ADAM VOKAC
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Edward T. Hanley	10/9/26	EDWARD HANLEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

518401 12-22-25

15101006 756800 2039656 2025.04030 BOARD OF TRUSTEES, MEBA P 20396561

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	5,025
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)**	2,436
a (2) Total number of active participants at the end of the plan year	**6a(2)**	
b Retired or separated participants receiving benefits	**6b**	2,386
c Other retired or separated participants entitled to future benefits	**6c**	655
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	3,041
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1,975
f Total. Add lines **6d** and **6e**	**6f**	5,016
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)**	
(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**	51
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	43

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A

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

9a Plan funding arrangement (check all that apply)
- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

MEBA Pension Trust – Defined Benefit Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

Plan #001 / EIN: 51-6029896

December 31, 2025

(a)	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
	Series of transactions exceeding 5% of plan assets:					
	Goldman Sachs Financial Square Government Fund	$ 134,996,773	$ 139,068,750	$ 139,068,750	$ 274,065,523	$ -
	Benchmark Plus Overseas Institutional Partners, LTD	$ -	$ 50,000,000	$ 30,000,000	$ 50,000,000	$ 20,000,000

The following items are not applicable:

(a) Identity of party involved

(e) Lease rental

(f) Expense incurred with transaction

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning and ending

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

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

A Name of plan
MEBA Pension Trust

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Board of Trustees, MEBA Pension Trust - Defined Benefit Plan

D Employer Identification Number (EIN)
51-6029896

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

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

b	Assets		
(1)	Current value of assets	1b(1)	925,260,085
(2)	Actuarial value of assets for funding standard account	1b(2)	1,001,791,494
c	**(1)** Accrued liability for plan using immediate gain methods	1c(1)	1,092,030,591
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	1c(2)(a)	
(b)	Accrued liability under entry age normal method	1c(2)(b)	
(c)	Normal cost under entry age normal method	1c(2)(c)	
(3)	Accrued liability under unit credit cost method	1c(3)	1,027,958,453
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2)	"RPA '94" information:		
(a)	Current liability	1d(2)(a)	1,456,728,928
(b)	Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	44,153,645
(c)	Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	75,917,307
(3)	Expected plan disbursements for the plan year	1d(3)	78,217,307

Statement by Enrolled Actuary

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

SIGN HERE AF
ALDWIN FRIAS — 09/30/2026

Signature of actuary — Date

ALDWIN FRIAS, FSA, FCA, MAAA — 2606687

Type or print name of actuary — Most recent enrollment number

SEGAL — 212-251-5000

Firm name — Telephone number (including area code)

66 HUDSON BLVD E, 20TH FLOOR
NEW YORK NY 10001-2192

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	925,299,453
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		2,445	913,781,459
(2) For terminated vested participants		652	68,101,032
(3) For active participants:			
(a) Non-vested benefits			82,794,475
(b) Vested benefits			392,051,962
(c) Total active		1,750	474,846,437
(4) Total		4,847	1,456,728,928
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	63.51 %

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/15/2025	41,883,389				

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability — **6a** 4.01 %

		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	6.75 %	6.75 %
e Salary scale	**6e**	4.00 % ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	2.3 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	5.7 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	2,220,438	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	45,156,145	4,571,337
3	30,861,435	3,124,226

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval — **8a**

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended — **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) — **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension — **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).		**8e**	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	25,936,215
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	359,751,454	45,734,605
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	4,837,780
e Total charges. Add lines 9a through 9d		**9e**	76,508,600
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	107,913,770
g Employer contributions. Total from column (b) of line 3		**9g**	41,883,389
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	161,598,587	36,457,013
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	11,040,795
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	320,912,374	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	346,802,434	
(3) FFL credit		**9j(3)**	0
k (1) Waived funding deficiency		**9k(1)**	0
(2) Other credits		**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	197,294,967
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	120,786,367
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date		**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**	0
(3) Total as of valuation date		**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No