Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
TECK AMERICAN INCORPORATED RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1964

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)
TECK AMERICAN, INC. & SUBSIDIARIES

PO BOX 3087
501 NORTH RIVERPOINT BLVD. STE 300
SPOKANE, WA 99220

2b Employer Identification Number (EIN) 26-1974324

2c Plan Sponsor's telephone number 509-747-6111

2d Business code (see instructions) 212200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	ANISSA BAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	836
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)**	39
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	34
b	Retired or separated participants receiving benefits	**6b**	489
c	Other retired or separated participants entitled to future benefits	**6c**	117
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	640
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	173
f	Total. Add lines **6d** and **6e**.	**6f**	813
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H 1I

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

9a Plan funding arrangement (check all that apply)

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
TECK AMERICAN INCORPORATED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TECK AMERICAN, INC. & SUBSIDIARIES

D Employer Identification Number (EIN)
26-1974324

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	98464104
b Actuarial value	**2b**	99077564

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	666	72601195	72601195
b For terminated vested participants	135	10325929	10325929
c For active participants	39	15197758	16132638
d Total	840	98124882	99059762

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

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

5 Effective interest rate	**5**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	996231
b Expected plan-related expenses	**6b**	560000
c Target normal cost	**6c**	1556231

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/08/2026
Date

TODD A IWAMOTO
Type or print name of actuary

26-07877
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

206-625-1125
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	11019226	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1543206	0
9	Amount remaining (line 7 minus line 8)	9476020	0
10	Interest on line 9 using prior year's actual return of 2.22 %	210368	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4187656
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.15 %		136189
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		34259
	c Total available at beginning of current plan year to add to prefunding balance		4358104
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	9686388	0

Part III Funding Percentages

14	Funding target attainment percentage	14	90.23 %
15	Adjusted funding target attainment percentage	15	100.01 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.57 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	1556231
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1556231

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	1556231	0	1556231

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
TECK AMERICAN INCORPORATED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TECK AMERICAN, INC. & SUBSIDIARIES

D Employer Identification Number (EIN)
26-1974324

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

MERRIL LYNCH, PIERCE FENNER & SMITH

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50 28	BROKERAGE	368275	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	154875	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIS TOWERS WATSON

PO BOX 277665
ATLANTA, GA 30384

(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	ACTUARY	127780	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)

CLIFTONLARSONALLEN LLP

41-0746749

(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	AUDITOR	32523	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN

1301 FIFTH AVENUE SUITE 3800
SEATTLE, WA 98101-2605

(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	RECORDKEEPER	29916	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
TECK AMERICAN INCORPORATED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TECK AMERICAN, INC. & SUBSIDIARIES

D Employer Identification Number (EIN)
26-1974324

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: ARTISAN GLOBAL OPPORTUNITIES FUND

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)
26-3653822-021	C	14166110

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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
TECK AMERICAN INCORPORATED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TECK AMERICAN, INC. & SUBSIDIARIES

D Employer Identification Number (EIN)
26-1974324

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	161195	550632
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	674855	727431
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1815208	1046133
(2) U.S. Government securities	1c(2)	18567210	19631649
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	16078475	16730754
(B) All other	1c(3)(B)	18463145	21035901
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	13857089	14687228
(5) Partnership/joint venture interests	1c(5)	5502207	5580609
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	13631485	14166110
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5276158	5731311

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	94027027	99887758
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	49505	65107
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	157972	1264685
1k Total liabilities (add all amounts in lines 1g through1j)	1k	207477	1329792
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	93819550	98557966

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)	4800000	
(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)		4800000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	57310	
(B) U.S. Government securities	2b(1)(B)	407377	
(C) Corporate debt instruments	2b(1)(C)	1907523	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	57168	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2429378
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	236208	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		236208
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	44401070	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	43371698	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1029372
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2385161	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		2385161

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1343027
c Other income	2c		410240
d Total income. Add all **income** amounts in column (b) and enter total	2d		12633386
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7087208	
(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)		7087208
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	29916	
(4) IQPA audit fees	2i(4)	32523	
(5) Investment advisory and investment management fees	2i(5)	368275	
(6) Bank or trust company trustee/custodial fees	2i(6)	154875	
(7) Actuarial fees	2i(7)	12780	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	209393	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		807762
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7894970
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4738416
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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] 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: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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 588603.

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
TECK AMERICAN INCORPORATED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TECK AMERICAN, INC. & SUBSIDIARIES

D Employer Identification Number (EIN)
26-1974324

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

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

EIN(s): 94-1687665

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 0

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | *NEIGHBORS*
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS |

TECK AMERICAN INCORPORATED RETIREMENT PLAN

FINANCIAL STATEMENTS AND ERISA-REQUIRED SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2025 AND 2024

Right there with you

CLAconnect.com

TECK AMERICAN INCORPORATED RETIREMENT PLAN
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

INDEPENDENT AUDITORS' REPORT	**1**
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS – MODIFIED CASH BASIS	**5**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS – MODIFIED CASH BASIS	**6**
STATEMENT OF ACCUMULATED PLAN BENEFITS – MODIFIED CASH BASIS	**7**
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS – MODIFIED CASH BASIS	**8**
NOTES TO FINANCIAL STATEMENTS	**9**
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES (ATTACHMENTS TO FORM 5500)	
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) – MODIFIED CASH BASIS	**18**
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS – MODIFIED CASH BASIS	**19**

CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

Pension Committee
Teck American Incorporated Retirement Plan
Spokane, Washington

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Teck American Incorporated Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits – modified cash basis as of December 31, 2025, and 2024, the statements of changes in net assets available for benefits – modified cash basis for the years ended December 31, 2025 and 2024, the statement of accumulated plan benefits – modified cash basis as of December 31, 2024, the statement of changes in accumulated plan benefits – modified cash basis for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Teck American Incorporated Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years December 31, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Teck American Incorporated Retirement 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 ERISA Section 103(a)(3)(C) audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is responsible 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with 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 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 Teck American Incorporated Retirement 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 Teck American Incorporated Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules schedule h, line 4i—schedule of assets – modified cash basis (held at end of year) and schedule h, line 4j—schedule of reportable transactions – modified cash basis as of or for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Spokane, Washington
October 2, 2026

TECK AMERICAN INCORPORATED RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
INVESTMENTS (at Fair Value)	$ 97,911,570	$ 93,214,352
INTEREST AND DIVIDENDS RECEIVABLE	646,396	605,198
Total Assets	98,557,966	93,819,550
NET ASSETS AVAILABLE FOR BENEFITS	$ 98,557,966	$ 93,819,550

See accompanying Notes to Financial Statements.

TECK AMERICAN INCORPORATED RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS:		
CONTRIBUTIONS		
Employer Contributions	$ 4,800,000	$ -
Total Contributions	4,800,000	-
INVESTMENT INCOME		
Net Appreciation (Depreciation) in Fair Value of Investments	5,167,800	(118,417)
Interest and Dividends	2,665,586	2,626,088
Total Investment Income	7,833,386	2,507,671
Total Additions	12,633,386	2,507,671
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	7,087,208	7,067,033
ADMINISTRATIVE AND OTHER EXPENSES	807,762	828,971
Total Deductions	7,894,970	7,896,004
NET INCREASE (DECREASE)	4,738,416	(5,388,333)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	93,819,550	99,207,883
End of Year	$ 98,557,966	$ 93,819,550

See accompanying Notes to Financial Statements.

TECK AMERICAN INCORPORATED RETIREMENT PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
MODIFIED CASH BASIS
DECEMBER 31, 2024

Actuarial Present Value of Accumulated Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	$ 70,321,535
Other Participants	24,312,257
Total Vested Benefits	94,633,792
Nonvested Benefits	893,185
Total Actuarial Present Value of Accumulated Plan Benefits	$ 95,526,977

See accompanying Notes to Financial Statements.

TECK AMERICAN INCORPORATED RETIREMENT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2024

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	$ 96,728,957
Increase (Decrease) During the Year Attributable to:	
Change in Actuarial Assumptions	-
Benefits Accumulated	1,117,822
Change in Discount Period	5,425,597
Benefits Paid	(7,076,034)
Actuarial (Gains/Losses)	(669,365)
Actuarial Present Value of Accumulated Plan Benefits - End of Year	$ 95,526,977

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Teck American Incorporated Retirement Plan (the Plan) is provided for general information purposes only. For a complete description of the Plan and its specific provisions, a copy of the Plan agreement should be obtained directly from Teck American Incorporated.

General and Other Information

The Plan is a noncontributory defined benefit pension plan covering both salaried and certain hourly employees of Teck American Incorporated (the Company). It provides retirement, disability, and death benefits to all eligible employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).
Funding Policy

Funding Policy

The Plan's funding policy is for the Company to contribute such amounts so that all participants' benefits will be fully provided for by the time they retire. Participants are not permitted to make contributions to the Plan. During 2025 and 2024, the Company made contributions of $4,800,000 and $0, respectively. The Company's contributions for 2025 and 2024 exceeded the minimum funding requirements of ERISA. At December 31, 2025 and 2024, there were no amounts due to the Plan from the Company.

The contributions of the Company are designed to fund the Plan's current service costs on a current basis and the estimated accrued benefit costs arising from past service costs. The yield (interest, dividends, and net appreciation) on investments of the Plan serves to reduce future contributions that would otherwise be required for the defined level of benefits under the Plan.

Pension Benefits

Prior to January 1, 1989, employees with five or more years of service were entitled to annual pension benefits beginning on the first day of the month following the normal retirement age of 65. Normal retirement benefits are equal to 1.6% of final average earnings for each of the first 35 years of benefit service, plus 0.8% of final average earnings for each of the next five years of benefit service, less 1.4% for each of the first 35 years of benefit service of Primary Social Security.

Effective January 1, 1989, the Plan was amended to adjust participant's retirement benefits. Under the terms of the amended plan agreement, normal retirement benefits consist of 1.1% of final average earnings (the highest average of three consecutive years of compensation) up to the Social Security Average Maximum Wage ("SSAMW") and 1.4% of final average earnings in excess of the SSAMW, times years of Benefit Service up to 35 years, plus an additional 0.8% of final average earnings for each year of Benefit Service in excess of 35 years, but no more than 40 years.

The Plan permits early retirement at age 55 with five years of eligible service. Early retirement benefits are equal to normal retirement benefits multiplied by an early retirement factor based on completed eligible service at the age of benefit commencement.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

Early retirement benefits will be equal to normal retirement benefits if the years of eligible service plus the former employee's age on the date when benefits begin totals 90 or more. If the years of eligible service plus age when benefits begin total less than 90, the retirement benefit will be reduced by 4% for each year benefits begin before the unreduced benefit could have been received, or by 4% for each year before age 65, whichever results in the larger benefit. However, if an employee retires with less than 15 years of service, or is terminated with vested benefits prior to age 55, the early retirement benefit will be reduced by 6% for each year benefits begin before age 65.

If an employee continues in active employment after their Normal Retirement Date, they will be eligible to retire on the first day of any month following their Normal Retirement Date, however, are required to begin no later than the date the Member reaches the age of 70 ½.

The Plan was closed to new participants effective May 1, 2004. As new employees are excluded from participating in the Plan, the Company modified the contribution and matching provisions of the Teck American Incorporated Retirement Savings Plan (RSP) for these employees to compensate them for their exclusion from the Retirement Plan. In October 2004, employees hired on or before May 1, 2004, were given a one-time opportunity to freeze their benefits in the Retirement Plan as of December 31, 2004 and participate under the new RSP provisions beginning January 1, 2005. To take advantage of this opportunity, these employees had to elect to participate in the new plan provisions by December 24, 2004. The Plan was amended and restated as of January 1, 2014 to allow for certain highly-compensated employees to receive a social security bridge in the event of early retirement. The Plan was further amended on August 25, 2017 to allow eligible participants or their beneficiaries the option of receiving benefits in a lump-sum payment, rather than receiving annuity payments. The one-time optional election to receive the lump-sum payment had to be made prior to October 6, 2017.

Death and Disability Benefits

If death occurs before retirement, an employee must have completed 25 years of eligible service or have completed ten years of eligible service and attained age 55, to qualify a spouse for full spousal benefits. Full spousal benefits are equal to 50% of normal retirement that the employee would have received at age 65. If the surviving spouse is more than five years younger than the employee, the spouse’s benefit will be reduced by one-sixth of one percent for each month in excess of five years. For vested participants who have not qualified their spouse for a full spousal benefit, the spousal benefit will equal one-half of a 50% joint annuity, subject to an early retirement reduction factor, if applicable. Participants who become disabled continue to be credited with benefit service accruals provided they were participating in the Plan when disabled.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). This basis of accounting differs from GAAP primarily because contributions are recognized when received rather than when earned and expenses are recognized when paid rather than when incurred.

Use of Estimates

The preparation of financial statements in accordance with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits – modified cash basis. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits – modified cash basis.

Subsequent Events

The Plan has evaluated subsequent events through October 2, 2026, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

a. retired or terminated employees or their beneficiaries,
b. beneficiaries of employees who have died, and
c. present employees or their beneficiaries.

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

The significant actuarial assumptions used in the valuation as of December 31, 2024 were:

a. Mortality rates vary for non-annuitants and annuitants based on Pri-2012 tables projected by Scale MP-2021
b. Retirement rates varying between 3% and 100% between age 55 to 68 with the average age of 63.
c. The rates at which participants age 40 and older are assumed to leave the Company: 7.0%
d. Investment Return of 5.75%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, there would be no material differences.

The were no changes in actuarial assumptions for the year ended December 31, 2024.

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

With the exception of the limited partnership investments held at December 31, 2025 and 2024, valued at $10,063,226 and $9,764,436, respectively, Bank of America, N.A., qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments as of December 31, 2025 and 2024, with the exception of the limited partnership investment income (loss) of $798,011 and $(133,984), respectively, investment income for the year ended December 31, 2025, in the accompanying financial statements and ERISA-required supplemental schedule.

NOTE 5 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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;
- 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 market 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 maximize the use of relevant 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 valuation methodologies used at December 31, 2025 and 2024.

Cash and Money Market Funds: Valued at the daily closing price as reported by the fund. These investments are public investment vehicles valued using $1 for the Net Asset Value (NAV). These instruments are deemed to be actively traded.

Municipal Bonds and U.S. Governmental Obligations and Federal Agency Obligations: Instruments are valued based on market-corroborated inputs such as matrix prices, yield curves, and indices. These instruments are classified within Level 2 of the valuation hierarchy.

Foreign and Domestic Corporate Debt: Securities fair values are determined by quoted prices on an active market as of the last day of the plan year. These instruments are classified within Level 1 of the valuation hierarchy.

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

Foreign and Domestic Common Stock: Common stock fair values are determined by the quoted share price on active markets as of the last day of the plan year. These instruments are classified within Level 1 of the valuation hierarchy.

Common/Collective Trust: Valued at NAV of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily.

Limited Partnerships: Valued at NAV per unit (or its equivalent) based upon the fair value of the underlying investments. NAV is used as a practical expedient to estimate fair value.

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

	2025			
	Level 1	Level 2	Level 3	Total
Cash and Money Market Funds	$ 1,596,702	$ -	$ -	$ 1,596,702
Foreign and Domestic Common Stocks	14,687,228	-	-	14,687,228
Foreign and Domestic Corporate Debt	37,766,655	-	-	37,766,655
U.S. Government and Federal Agency Obligations	-	19,539,934	-	19,539,934
Municipal Bonds	-	91,715	-	91,715
Common/Collective Trust	14,166,110	-	-	14,166,110
Total Investments in the Fair Value Hierarchy	$ 68,216,695	$ 19,631,649	$ -	87,848,344
Limited Partnerships Measured at Net Asset Value *				10,063,226
Total Investments at Fair Value				$ 97,911,570

	2024			
	Level 1	Level 2	Level 3	Total
Cash and Money Market Funds	$ 1,976,327	$ -	$ -	$ 1,976,327
Foreign and Domestic Common Stocks	13,857,089	-	-	13,857,089
Foreign and Domestic Corporate Debt	35,417,805	-	-	35,417,805
U.S. Government and Federal Agency Obligations	-	18,475,486	-	18,475,486
Municipal Bonds	-	91,724	-	91,724
Common/Collective Trust	13,631,485	-	-	13,631,485
Total Investments in the Fair Value Hierarchy	$ 64,882,706	$ 18,567,210	$ -	83,449,916
Limited Partnerships Measured at Net Asset Value *				9,764,436
Total Investments at Fair Value				$ 93,214,352

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are provided to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits – modified cash basis.

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of December 31:

Investment Type	Fair Value 2025	Fair Value 2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited Partnership					
Infrastructure	$ 4,482,617	$ 4,262,229	$ -	Semi-Annual	90 Days
Real Estate	5,580,609	5,502,207	-	Quarterly	30 Days

The infrastructure focused limited partnership invests in a broad range of infrastructure and infrastructure-related assets located in member countries of the Organization for Economic Co-Operation and Development with a primarily focus on the United States, Canada, Western Europe and Australia.

The real estate focused limited partnership is comprised of real estate holdings with the objective to generate attractive rates of return on capital and hedge against inflation. The fund currently has a redemption queue.

NOTE 6 PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, 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. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination.

NOTE 6 PLAN TERMINATION (CONTINUED)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 7 PLAN TAX STATUS

The Interna Revenue Service (IRS) has determined and informed the Company that the Plan and related trust are designed in accordance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax exempt.

The modified cash basis of accounting requires Plan management to evaluate 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 8 RISKS AND UNCERTAINTIES

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

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.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by Merrill Lynch, a subsidiary of Bank of America. Merrill Lynch is the trustee as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

With respect to the Plan's investment in the JP Morgan IIF ERISA LP, as of December 31, 2025 and 2024, the investment has been treated as a limited partnership in the financial statements. Plans investing in an investment entity with over 25% of ownership by benefit plans are required to present their investment in the entity by type of investments with the investment entity for Form 5500 reporting purposes.

A summary comparison of financial statement presentation and Form 5500 reporting as of December 31 follows:

	As Presented in the Financial Statements	As Presented in Form 5500
Limited Partnership	$ 4,482,617	$ -
Investments in Infrastructure Assets, at Estimated Market Value	-	5,731,311
Cash and Cash Equivalents	-	63
Receivables from Holding Companies	-	77,850
Other Assets	-	3,185
Accounts Payable and Accrued Expenses	-	(65,107)
Payables to Holding Companies	-	(1,190,253)
Distributions Payable	-	(74,432)
Total	$ 4,482,617	$ 4,482,617

	2024	
	As Presented in the Financial Statements	As Presented in Form 5500
Limited Partnership	$ 4,262,229	$ -
Investments in Infrastructure Assets, at Estimated Market Value	-	4,399,973
Cash and Cash Equivalents	-	76
Receivables from Holding Companies	-	63,766
Other Assets	-	5,891
Accounts Payable and Accrued Expenses	-	(49,505)
Payables to Holding Companies	-	(90,709)
Distributions Payable	-	(67,263)
Total	$ 4,262,229	$ 4,262,229

TECK AMERICAN INCORPORATED RETIREMENT PLAN
E.I.N. 26-1974324 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MODIFIED CASH BASIS
DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Interest Rate, and Maturity Date	Cost	Current Value
	Various	See Attached Schedule	$ 88,939,740	$ 97,911,570
		Total	$ 88,939,740	$ 97,911,570

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	CASH EQUIVALENTS								
	SHORT TERM INVESTMENTS								
1046,132.000	BLF FEDFUND CASH RESERVE CUSIP NO: 09248U437	1,046,132.00	1.000	1,046,132.00		3,927.26		3.362	35,173.05
	TOTAL SHORT TERM INVESTMENTS	1,046,132.00		1,046,132.00		3,927.26		3.362	35,173.05
	TOTAL CASH EQUIVALENTS	1,046,132.00		1,046,132.00		3,927.26		3.362	35,173.05
	FIXED INCOME								
	GOVERNMENT AND AGENCY								
30,000.000	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2047 MOODYS: NA S&P: NA CUSIP NO: 912803EY5	11,844.30	34.622	10,386.60	−1,457.70		8.618	8.864	920.70
30,000.000	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2047 MOODYS: NA S&P: NA CUSIP NO: 912803EZ2	12,292.79	34.104	10,231.20	−2,061.59		8.706	8.965	917.23
75,000.000	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2047 MOODYS: NA S&P: NA CUSIP NO: 912803FA6	45,835.10	33.692	25,269.00	−20,566.10		8.776	9.027	2,280.95
50,000.000	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2048 MOODYS: NA S&P: NA CUSIP NO: 912803FB4	22,268.39	33.242	16,621.00	−5,647.39		8.854	9.107	1,513.60

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
25,000.000	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2048 MOODYS: NA S&P: NA CUSIP NO: 912803FD0	12,901.82	32.810	8,202.50	−4,699.32		8.925	9.182	753.16
100,000.000	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2048 MOODYS: NA S&P: NA CUSIP NO: 912803FE8	48,710.27	32.368	32,368.00	−16,342.27		9.004	9.265	2,998.83
6695,000.000	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2049 MOODYS: NA S&P: NA CUSIP NO: 912803FG3	3,270,616.92	31.508	2,109,460.60	−1,161,156.32		9.150	9.430	198,914.83
95,000.000	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2049 MOODYS: NA S&P: NA CUSIP NO: 912803FJ7	48,761.17	31.130	29,573.50	−19,187.67		9.216	9.494	2,807.67
40,000.000	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2049 MOODYS: NA S&P: NA CUSIP NO: 912803FK4	12,839.20	30.761	12,304.40	−534.80		9.286	7.314	900.00
75,000.000	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2049 MOODYS: NA S&P: NA CUSIP NO: 912803FL2	31,209.44	30.320	22,740.00	−8,469.44		9.362	9.655	2,195.54
30,000.000	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2050 MOODYS: NA S&P: NA CUSIP NO: 912803FM0	17,233.35	29.916	8,974.80	−8,258.55		9.420	9.740	874.13

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
5550,000.000	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2050 MOODYS: NA S&P: NA CUSIP NO: 912803FP3	2,249,842.56	29.835	1,655,842.50	−594,000.06		9.374	9.677	160,235.08
110,000.000	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2050 MOODYS: NA S&P: NA CUSIP NO: 912803FR9	40,711.18	29.223	32,145.30	−8,565.88		9.536	9.864	3,170.91
270,000.000	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2050 MOODYS: NA S&P: NA CUSIP NO: 912803FT5	113,876.12	28.822	77,819.40	−36,056.72		9.621	9.957	7,748.35
250,000.000	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2051 MOODYS: NA S&P: NA CUSIP NO: 912803FV0	115,200.14	28.427	71,067.50	−44,132.64		9.705	10.050	7,142.22
60,000.000	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2051 MOODYS: NA S&P: NA CUSIP NO: 912803FY4	18,808.92	28.083	16,849.80	−1,959.12		9.780	10.121	1,705.35
6330,000.000	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2051 MOODYS: NA S&P: NA CUSIP NO: 912803GA5	1,834,808.95	27.771	1,757,904.30	−76,904.65		9.847	10.178	178,927.54
140,000.000	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2051 MOODYS: NA S&P: NA CUSIP NO: 912803GC1	46,602.47	27.464	38,449.60	−8,152.87		9.907	10.236	3,935.64

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
145,000.000	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2052 MOODYS: NA S&P: NA CUSIP NO: 912803GE7	47,945.35	27.110	39,309.50	-8,635.85		9.955	10.320	4,056.78
50,000.000	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2052 MOODYS: NA S&P: NA CUSIP NO: 912803GH0	14,606.93	26.812	13,406.00	-1,200.93		10.017	10.378	1,391.26
125,000.000	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2052 MOODYS: NA S&P: NA CUSIP NO: 912803GK3	38,083.36	26.508	33,135.00	-4,948.36		10.084	10.441	3,459.71
55,000.000	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2052 MOODYS: NA S&P: NA CUSIP NO: 912803GM9	17,367.53	26.368	14,502.40	-2,865.13		10.074	10.419	1,510.95
110,000.000	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2053 MOODYS: NA S&P: NA CUSIP NO: 912803GP2	31,879.98	25.982	28,580.20	-3,299.78		10.175	10.531	3,009.67
150,000.000	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2053 MOODYS: NA S&P: NA CUSIP NO: 912803GS6	43,090.20	25.699	38,548.50	-4,541.70		10.243	10.589	4,082.06
85,000.000	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2053 MOODYS: NA S&P: NA CUSIP NO: 912803GU1	24,222.45	25.471	21,650.35	-2,572.10		10.268	10.620	2,299.21

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
125,000.000	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2053 MOODYS: NA S&P: NA CUSIP NO: 912803GW7	34,457.50	25.313	31,641.25	-2,816.25		10.257	10.612	3,357.89
200,000.000	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2054 MOODYS: NA S&P: NA CUSIP NO: 912803GY3	52,521.70	24.961	49,922.00	-2,599.70		10.375	10.716	5,349.84
125,000.000	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2054 MOODYS: NA S&P: NA CUSIP NO: 912803HB2	32,659.09	24.784	30,980.00	-1,679.09		10.388	10.723	3,321.94
195,000.000	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2054 MOODYS: NA S&P: NA CUSIP NO: 912803HD8	48,429.15	24.418	47,615.10	-814.05		10.483		
200,000.000	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2054 MOODYS: NA S&P: NA CUSIP NO: 912803HF3	48,074.75	24.178	48,356.00	281.25		10.547	10.888	5,264.91
50,000.000	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2055 MOODYS: NA S&P: NA CUSIP NO: 912803HN6	12,188.00	23.471	11,735.50	-452.50		10.685	11.033	1,294.79
65,000.000	U.S. TREASURY BOND 5.25% FEB 15 2029 MOODYS: AA1 S&P: NA CUSIP NO: 912810FG8	80,791.28	105.172	68,361.80	-12,429.48	1,288.96	3.591	4.992	3,412.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
50,000.000	U.S. TREASURY BOND 5.000% MAY 15 2037 MOODYS: AA1 S&P: NA CUSIP NO: 912810PU6	61,333.62	107.023	53,511.50	-7,822.12	324.58	4.234	4.672	2,500.00
125,000.000	U.S. TREASURY BOND 4.500% MAY 15 2038 MOODYS: AA1 S&P: NA CUSIP NO: 912810PX0	150,080.23	101.883	127,353.75	-22,726.48	730.31	4.317	4.417	5,625.00
75,000.000	U.S. TREASURY BOND 3.875% AUG 15 2040 MOODYS: AA1 S&P: NA CUSIP NO: 912810QK7	68,589.64	92.613	69,459.75	870.11	1,097.74	4.543	4.184	2,906.25
140,000.000	U.S. TREASURY BOND 2.750% AUG 15 2042 MOODYS: AA1 S&P: NA CUSIP NO: 912810QX9	114,969.21	77.191	108,067.40	-6,901.81	1,454.21	4.703	3.563	3,850.00
110,000.000	U.S. TREASURY BOND 2.875% MAY 15 2043 MOODYS: AA1 S&P: NA CUSIP NO: 912810RB6	89,203.71	77.629	85,391.90	-3,811.81	410.60	4.740	3.704	3,162.50
85,000.000	U.S. TREASURY BOND 3.375% MAY 15 2044 MOODYS: AA1 S&P: NA CUSIP NO: 912810RG5	76,506.80	82.531	70,151.35	-6,355.45	372.46	4.762	4.089	2,868.75
300,000.000	U.S. TREASURY BOND 3.125% AUG 15 2044 MOODYS: AA1 S&P: NA CUSIP NO: 912810RH3	237,081.49	79.148	237,444.00	362.51	3,541.10	4.779	3.948	9,375.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
65,000.000	U.S. TREASURY BOND 2.875% AUG 15 2045 MOODYS: AA1 S&P: NA CUSIP NO: 912810RN0	50,370.06	75.008	48,755.20	-1,614.86	705.86	4.814	3.833	1,868.75
80,000.000	U.S. TREASURY BOND 2.000% FEB 15 2050 MOODYS: AA1 S&P: NA CUSIP NO: 912810SL3	49,241.34	58.617	46,893.60	-2,347.74	604.34	4.898	3.412	1,600.00
225,000.000	U.S. TREASURY BOND 1.875% FEB 15 2041 MOODYS: AA1 S&P: NA CUSIP NO: 912810SW9	184,517.57	69.859	157,182.75	-27,334.82	1,593.49	4.638	2.684	4,218.75
275,000.000	U.S. TREASURY BOND 2.250% MAY 15 2041 MOODYS: AA1 S&P: NA CUSIP NO: 912810SY5	244,615.64	73.551	202,265.25	-42,350.39	803.34	4.643	3.059	6,187.50
375,000.000	U.S. TREASURY BOND 1.750% AUG 15 2041 MOODYS: AA1 S&P: NA CUSIP NO: 912810TA6	291,915.01	67.473	253,023.75	-38,891.26	2,478.77	4.679	2.594	6,562.50
180,000.000	U.S. TREASURY BOND 2.000% NOV 15 2041 MOODYS: AA1 S&P: NA CUSIP NO: 912810TC2	128,109.72	69.793	125,627.40	-2,482.32	467.40	4.689	2.866	3,600.00
260,000.000	U.S. TREASURY BOND 2.375% FEB 15 2042 MOODYS: AA1 S&P: NA CUSIP NO: 912810TF5	217,160.59	73.609	191,383.40	-25,777.19	2,332.40	4.697	3.227	6,175.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
190,000.000	U.S. TREASURY BOND 3.250% MAY 15 2042 03.250% MAY 15 2042 MOODYS: AA1 S&P: NA CUSIP NO: 912810TH1	162,061.39	83.398	158,456.20	-3,605.19	801.72	4.680	3.897	6,175.00
240,000.000	U.S. TREASURY BOND 4.000% NOV 15 2042 MOODYS: AA1 S&P: NA CUSIP NO: 912810TM0	225,924.81	91.656	219,974.40	-5,950.41	1,246.41	4.684	4.364	9,600.00
110,000.000	U.S. TREASURY BOND 3.875% FEB 15 2043 MOODYS: AA1 S&P: NA CUSIP NO: 912810TQ1	104,541.59	89.961	98,957.10	-5,584.49	1,610.02	4.694	4.307	4,262.50
195,000.000	U.S. TREASURY BOND 3.875% MAY 15 2043 MOODYS: AA1 S&P: NA CUSIP NO: 912810TS7	180,886.68	89.707	174,928.65	-5,958.03	981.06	4.707	4.320	7,556.25
455,000.000	U.S. TREASURY BOND 4.125% AUG 15 2053 MOODYS: AA1 S&P: NA CUSIP NO: 912810TT5	403,069.28	88.523	402,779.65	-289.63	7,089.28	4.831	4.660	18,768.75
225,000.000	U.S. TREASURY BOND 4.375% AUG 15 2043 04.375% AUG 15 2043 MOODYS: AA1 S&P: NA CUSIP NO: 912810TU2	221,898.46	95.520	214,920.00	-6,978.46	3,718.16	4.710	4.580	9,843.75
225,000.000	U.S. TREASURY BOND 4.750% NOV 15 2043 MOODYS: AA1 S&P: NA CUSIP NO: 912810TW8	233,378.94	100.012	225,027.00	-8,351.94	1,387.60	4.708	4.749	10,687.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
240,000.000	U.S. TREASURY BOND 4.625% MAY 15 2044 MOODYS: AA1 S&P: NA CUSIP NO: 912810UB2	243,765.88	98.180	235,632.00	−8,133.88	1,441.16	4.730	4.711	11,100.00
150,000.000	U.S. TREASURY BOND 4.125% AUG 15 2044 MOODYS: AA1 S&P: NA CUSIP NO: 912810UD8	138,203.98	91.777	137,665.50	−538.48	2,337.13	4.750	4.495	6,187.50
230,000.000	U.S. TREASURY BOND 4.750% FEB 15 2045 MOODYS: AA1 S&P: NA CUSIP NO: 912810UJ5	225,325.11	99.492	228,831.60	3,506.49	4,126.56	4.748	4.774	10,925.00
350,000.000	U.S. TREASURY NOTE 0.500% OCT 31 2027 MOODYS: AA1 S&P: NA CUSIP NO: 91282CAU5	322,466.61	94.754	331,639.00	9,172.39	299.72	3.586	.528	1,750.00
80,000.000	U.S. TREASURY NOTE 0.875% NOV 15 2030 MOODYS: AA1 S&P: NA CUSIP NO: 91282CAV3	71,387.68	87.418	69,934.40	−1,453.28	90.88	3.813	1.001	700.00
190,000.000	U.S. TREASURY NOTE 1.125% FEB 15 2031 MOODYS: AA1 S&P: NA CUSIP NO: 91282CBL4	176,744.43	88.043	167,281.70	−9,462.73	807.37	3.809	1.278	2,137.50
175,000.000	U.S. TREASURY NOTE 1.125% FEB 29 2028 MOODYS: AA1 S&P: NA CUSIP NO: 91282CBP5	165,642.94	95.113	166,447.75	804.81	668.93	3.610	1.183	1,968.75

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
90,000.000	U.S. TREASURY NOTE 1.250% APR 30 2028 MOODYS: AA1 S&P: NA CUSIP NO: 91282CBZ3	81,707.78	95.000	85,500.00	3,792.22	192.67	3.610	1.316	1,125.00
100,000.000	U.S. TREASURY NOTE 1.000% JUL 31 2028 MOODYS: AA1 S&P: NA CUSIP NO: 91282CCR0	93,395.52	93.828	93,828.00	432.48	418.48	3.624	1.066	1,000.00
265,000.000	U.S. TREASURY NOTE 7 YR TSY NOTE 01.250% SEP 30 2028 MOODYS: AA1 S&P: NA CUSIP NO: 91282CCY5	232,128.31	94.066	249,274.90	17,146.59	846.33	3.640	1.329	3,312.50
260,000.000	U.S. TREASURY NOTE 1.375% OCT 31 2028 MOODYS: AA1 S&P: NA CUSIP NO: 91282CDF5	241,597.85	94.211	244,948.60	3,350.75	612.29	3.645	1.459	3,575.00
200,000.000	U.S. TREASURY NOTE 1.875% FEB 15 2032 01.875% FEB 15 2032 MOODYS: AA1 S&P: NA CUSIP NO: 91282CDY4	177,130.36	89.184	178,368.00	1,237.64	1,416.44	3.948	2.102	3,750.00
240,000.000	U.S. TREASURY NOTE 2.875% MAY 15 2032 MOODYS: AA1 S&P: NA CUSIP NO: 91282CEP2	229,167.55	94.289	226,293.60	-2,873.95	895.85	3.967	3.049	6,900.00
225,000.000	U.S. TREASURY NOTE 2.750% AUG 15 2032 MOODYS: AA1 S&P: NA CUSIP NO: 91282CFF3	205,738.61	93.215	209,733.75	3,995.14	2,337.13	3.990	2.950	6,187.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
400,000.000	U.S. TREASURY NOTE 3.125% AUG 31 2029 MOODYS: AA1 S&P: NA CUSIP NO: 91282CFJ5	385,909.67	98.313	393,252.00	7,342.33	4,247.24	3.723	3.179	12,500.00
175,000.000	U.S. TREASURY NOTE 4.125% OCT 31 2027 04.125% OCT 31 2027 MOODYS: AA1 S&P: NA CUSIP NO: 91282CFU0	176,039.22	101.109	176,940.75	901.53	1,236.36	3.602	4.080	7,218.75
45,000.000	U.S. TREASURY NOTE 3.875% DEC 31 2027 03.875% DEC 31 2027 MOODYS: AA1 S&P: NA CUSIP NO: 91282CGC9	45,336.99	100.746	45,335.70	-1.29	4.82	3.594	3.846	1,743.75
210,000.000	U.S. TREASURY NOTE 3.750% MAY 31 2030 MOODYS: AA1 S&P: NA CUSIP NO: 91282CHF1	207,342.02	100.246	210,516.60	3,174.58	692.30	3.777	3.741	7,875.00
140,000.000	U.S. TREASURY NOTE 3.875% AUG 15 2033 MOODYS: AA1 S&P: NA CUSIP NO: 91282CHT1	135,809.73	99.168	138,835.20	3,025.47	2,049.12	4.058	3.908	5,425.00
270,000.000	U.S. TREASURY NOTE 4.125% AUG 31 2030 MOODYS: AA1 S&P: NA CUSIP NO: 91282CHW4	270,200.12	101.758	274,746.60	4,546.48	3,784.29	3.805	4.054	11,137.50
35,000.000	U.S. TREASURY NOTE 4.875% OCT 31 2028 MOODYS: AA1 S&P: NA CUSIP NO: 91282CJF9	36,114.33	103.543	36,240.05	125.72	292.23	3.648	4.708	1,706.25

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
160,000.000	U.S. TREASURY NOTE 4.500% NOV 15 2033 MOODYS: AA1 S&P: NA CUSIP NO: 91282CJJ1	164,217.35	103.254	165,206.40	989.05	934.81	4.071	4.358	7,200.00
85,000.000	U.S. TREASURY NOTE 4.375% NOV 30 2030 MOODYS: AA1 S&P: NA CUSIP NO: 91282CJM4	87,046.48	102.879	87,447.15	400.67	326.92	3.816	4.253	3,718.75
170,000.000	U.S. TREASURY NOTE 4.000% JAN 15 2027 MOODYS: AA1 S&P: NA CUSIP NO: 91282CJT9	170,548.05	100.480	170,816.00	267.95	3,289.13	3.577	3.981	6,800.00
85,000.000	U.S. TREASURY NOTE 4.125% FEB 15 2027 MOODYS: AA1 S&P: NA CUSIP NO: 91282CKA8	84,769.67	100.656	85,557.60	787.93	1,324.37	3.586	4.098	3,506.25
115,000.000	U.S. TREASURY NOTE 4.250% FEB 28 2031 MOODYS: AA1 S&P: NA CUSIP NO: 91282CKC4	114,787.03	102.301	117,646.15	2,859.12	1,660.66	3.842	4.154	4,887.50
85,000.000	U.S. TREASURY NOTE 4.250% MAR 15 2027 MOODYS: AA1 S&P: NA CUSIP NO: 91282CKE0	84,266.56	100.848	85,720.80	1,454.24	1,077.76	3.584	4.214	3,612.50
70,000.000	U.S. TREASURY NOTE 4.125% MAR 31 2029 MOODYS: AA1 S&P: NA CUSIP NO: 91282CKG5	69,095.36	101.656	71,159.20	2,063.84	729.89	3.676	4.058	2,887.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
75,000.000	U.S. TREASURY NOTE 4.625% APR 30 2029 MOODYS: AA1 S&P: NA CUSIP NO: 91282CKP5	78,088.05	103.231	77,423.25	-664.80	594.09	3.682	4.480	3,468.75
95,000.000	U.S. TREASURY NOTE 4.375% MAY 15 2034 MOODYS: AA1 S&P: NA CUSIP NO: 91282CKQ3	97,993.73	102.191	97,081.45	-912.28	539.62	4.109	4.281	4,156.25
200,000.000	U.S. TREASURY NOTE 4.500% MAY 15 2027 MOODYS: AA1 S&P: NA CUSIP NO: 91282CKR1	201,985.53	101.328	202,656.00	670.47	1,168.50	3.595	4.441	9,000.00
50,000.000	U.S. TREASURY NOTE 4.000% JUL 31 2029 MOODYS: AA1 S&P: NA CUSIP NO: 91282CLC3	51,099.70	101.293	50,646.50	-453.20	836.96	3.704	3.949	2,000.00
50,000.000	U.S. TREASURY NOTE 4.125% JUL 31 2031 MOODYS: AA1 S&P: NA CUSIP NO: 91282CLD1	50,971.59	101.625	50,812.50	-159.09	863.11	3.878	4.059	2,062.50
300,000.000	U.S. TREASURY NOTE 3.875% AUG 15 2034 MOODYS: AA1 S&P: NA CUSIP NO: 91282CLF6	296,318.98	98.461	295,383.00	-935.98	4,390.96	4.128	3.936	11,625.00
500,000.000	U.S. TREASURY NOTE 3.750% AUG 31 2031 MOODYS: NA S&P: NA CUSIP NO: 91282CLJ8	500,529.24	99.668	498,340.00	-2,189.24	6,370.86	3.894	3.762	18,750.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
315,000.000	U.S. TREASURY NOTE 4.125% OCT 31 2029 04.125% OCT 31 2029 MOODYS: AA1 S&P: NA CUSIP NO: 91282CLR0	313,717.44	101.711	320,389.65	6,672.21	2,225.45	3.732	4.056	12,993.75
220,000.000	U.S. TREASURY NOTE 4.125% NOV 15 2027 MOODYS: AA1 S&P: NA CUSIP NO: 91282CLX7	221,787.90	101.141	222,510.20	722.30	1,178.25	3.601	4.078	9,075.00
175,000.000	U.S. TREASURY NOTE 4.625% FEB 15 2035 MOODYS: AA1 S&P: NA CUSIP NO: 91282CMM0	178,643.94	103.801	181,651.75	3,007.81	3,057.15	4.161	4.456	8,093.75
155,000.000	U.S. TREASURY NOTE 3.750% JUN 30 2027 MOODYS: AA1 S&P: NA CUSIP NO: 91282CNL1	154,627.46	100.387	155,599.85	972.39	16.05	3.573	3.736	5,812.50
290,000.000	U.S. TREASURY NOTE 4.250% AUG 15 2035 MOODYS: AA1 S&P: NA CUSIP NO: 91282CNT4	294,097.18	100.719	292,085.10	−2,012.08	4,655.36	4.193	4.220	12,325.00
110,000.000	U.S. TREASURY NOTE 3.875% SEP 30 2032 MOODYS: AA1 S&P: NA CUSIP NO: 91282CNZ0	110,252.95	99.691	109,660.10	−592.85	1,089.05	3.995	3.887	4,262.50
25,000.000	U.S. TREASURY NOTE 3.625% OCT 31 2030 MOODYS: NA S&P: NA CUSIP NO: 91282CPD7	24,947.30	99.578	24,894.50	−52.80	155.21	3.810	3.640	906.25

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
230,000.000	U.S. TREASURY NOTE 2.250% FEB 15 2027 MOODYS: AA1 S&P: NA CUSIP NO: 912828V98	226,767.98	98.617	226,819.10	51.12	1,954.68	3.581	2.282	5,175.00
240,000.000	U.S. TREASURY NOTE 2.375% MAY 15 2027 MOODYS: AA1 S&P: NA CUSIP NO: 912828X88	230,217.55	98.492	236,380.80	6,163.25	740.05	3.592	2.411	5,700.00
275,000.000	U.S. TREASURY NOTE 0.625% MAY 15 2030 MOODYS: AA1 S&P: NA CUSIP NO: 912828ZQ6	242,479.59	87.754	241,323.50	-1,156.09	223.15	3.776	.712	1,718.75
145,000.000	U.S. TREASURY NOTE 1.500% JAN 31 2027 MOODYS: AA1 S&P: NA CUSIP NO: 912828Z78	137,175.65	97.863	141,901.35	4,725.70	910.19	3.597	1.533	2,175.00
175,000.000	U.S. TREASURY NOTE 2.250% AUG 15 2027 MOODYS: AA1 S&P: NA CUSIP NO: 9128282R0	174,055.49	98.055	171,596.25	-2,459.24	1,487.26	3.590	2.295	3,937.50
270,000.000	U.S. TREASURY NOTE 2.250% NOV 15 2027 MOODYS: AA1 S&P: NA CUSIP NO: 9128283F5	266,763.57	97.781	264,008.70	-2,754.87	788.74	3.591	2.301	6,075.00
75,000.000	U.S. TREASURY NOTE 2.750% FEB 15 2028 MOODYS: AA1 S&P: NA CUSIP NO: 9128283W8	71,683.72	98.492	73,869.00	2,185.28	779.04	3.605	2.792	2,062.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
225,000.000	U.S. TREASURY NOTE 2.875% MAY 15 2028 MOODYS: AA1 S&P: NA CUSIP NO: 9128284N7	215,142.44	98.574	221,791.50	6,649.06	839.86	3.613	2.917	6,468.75
145,000.000	U.S. TREASURY NOTE 3.125% NOV 15 2028 MOODYS: AA1 S&P: NA CUSIP NO: 9128285M8	149,269.03	98.883	143,380.35	-5,888.68	588.31	3.641	3.160	4,531.25
475,000.000	U.S. TREASURY NOTE 2.375% MAY 15 2029 MOODYS: AA1 S&P: NA CUSIP NO: 9128286T2	455,814.61	96.148	456,703.00	888.39	1,464.69	3.688	2.470	11,281.25
575,000.000	U.S. TREASURY STRIP ZERO% MAY 15 2045 MOODYS: NA S&P: NA CUSIP NO: 912834KB3	265,018.87	37.531	215,803.25	-49,215.62		8.412	8.623	18,608.55
125,000.000	U.S. TREASURY STRIP ZERO% MAY 15 2046 MOODYS: NA S&P: NA CUSIP NO: 912834QH4	42,725.00	35.530	44,412.50	1,687.50		8.674	8.937	3,969.28
165,000.000	U.S. TREASURY STRIP ZERO% NOV 15 2046 MOODYS: NA S&P: NA CUSIP NO: 912834QV3	55,715.20	34.663	57,193.95	1,478.75		8.792	9.061	5,182.29
30,000.000	U.S. TREASURY STRIP ZERO% AUG 15 2047 MOODYS: NA S&P: NA CUSIP NO: 912834RR1	15,402.74	33.354	10,006.20	-5,396.54		9.008	9.271	927.67

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
150,000.000	U.S. TREASURY STRIP ZERO% FEB 15 2048 MOODYS: NA S&P: NA CUSIP NO: 912834TF5	51,148.69	32.524	48,786.00	−2,362.69		9.120	9.408	4,589.63
25,000.000	U.S. TREASURY STRIP ZERO% MAY 15 2048 MOODYS: NA S&P: NA CUSIP NO: 912834TP3	8,072.00	32.128	8,032.00	−40.00		9.190	9.472	760.80
20,000.000	U.S. TREASURY STRIP ZERO% AUG 15 2048 MOODYS: NA S&P: NA CUSIP NO: 912834TV0	6,698.20	31.741	6,348.20	−350.00		9.286	9.535	605.33
30,000.000	U.S. TREASURY STRIP ZERO% MAY 15 2049 MOODYS: NA S&P: NA CUSIP NO: 912834UR7	9,417.00	30.491	9,147.30	−269.70		9.499	9.783	894.86
30,000.000	U.S. TREASURY STRIP ZERO% NOV 15 2049 MOODYS: NA S&P: NA CUSIP NO: 912834VE5	9,443.40	29.692	8,907.60	−535.80		9.621	9.948	886.13
15,000.000	U.S. TREASURY STRIP ZERO% AUG 15 2051 MOODYS: NA S&P: NA CUSIP NO: 912834XG8	4,025.10	27.217	4,082.55	57.45		10.129	10.465	427.25
	TOTAL GOVERNMENT AND AGENCY	21,824,118.15		19,539,933.55	−2,284,184.60	110,097.24		5.519	1,078,492.53

MUNICIPAL BONDS

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
30,000.000	OHIO ST UNIV GEN RCPTS TAXABLE A OID TAXABLE OCT11 04.800%JUN01 2111 MOODYS: AA1 S&P: AA+ CUSIP NO: 677632PA3	29,697.90	82.435	24,730.50	-4,967.40	119.99	5.730	5.823	1,440.00
35,000.000	UNIVERSITY CALIF REVS GEN REV BDS AD TAXABLE MAR12 04.858%MAY15 2112 MOODYS: AA2 S&P: AA CUSIP NO: 91412GHA6	35,000.00	82.985	29,044.75	-5,955.25	217.26	5.800	5.854	1,700.30
50,000.000	UNIVERSITY TEX UNIV REVS REV FIN SYS A TAXABLE SEP17 03.354%AUG15 2047 MOODYS: AAA S&P: AAA CUSIP NO: 91514AGU3	50,000.00	75.879	37,939.50	-12,060.50	633.53	5.210	4.420	1,677.00
	TOTAL MUNICIPAL BONDS	114,697.90		91,714.75	-22,983.15	970.78		5.252	4,817.30
	CORPORATE BONDS								
400,000.000	AT&T INC GLB 04.500% MAY 15 2035 MOODYS: BAA2 S&P: BBB CUSIP NO: 00206RCP5	378,271.17	96.058	384,232.00	5,960.83	2,300.00	5.040	4.685	18,000.00
170,000.000	AT&T INC GLB 03.650% JUN 01 2051 MOODYS: BAA2 S&P: BBB CUSIP NO: 00206RKA9	169,342.10	70.271	119,460.70	-49,881.40	517.08	5.843	5.194	6,205.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
65,000.000	AT&T INC GLB 03.850% JUN 01 2060 MOODYS: BAA2 S&P: BBB CUSIP NO: 00206RKB7	64,723.10	68.607	44,594.55	−20,128.55	208.54	5.949	5.612	2,502.50
516,000.000	AT&T INC GLB 03.500% SEP 15 2053 MOODYS: BAA2 S&P: BBB CUSIP NO: 00206RKJ0	375,241.99	66.922	345,317.52	−29,924.47	5,317.66	5.885	5.230	18,060.00
405,000.000	AT&T INC GLB 03.650% SEP 15 2059 MOODYS: BAA2 S&P: BBB CUSIP NO: 00206RLV2	311,774.24	65.946	267,081.30	−44,692.94	4,352.62	5.946	5.535	14,782.50
45,000.000	AT&T INC GLB 03.800% DEC 01 2057 MOODYS: BAA2 S&P: BBB CUSIP NO: 00206RMN9	37,303.40	68.784	30,952.80	−6,350.60	142.49	5.928	5.525	1,710.00
195,000.000	ABBVIE INC GLB 05.400% MAR 15 2054 MOODYS: A3 S&P: A− CUSIP NO: 00287YDW6	200,526.60	97.217	189,573.15	−10,953.45	3,100.50	5.522	5.555	10,530.00
35,000.000	ACE INA HOLDINGS COMPANY GUARNT GLB 04.350% NOV 03 2045 MOODYS: A2 S&P: A CUSIP NO: 00440EAW7	36,982.18	87.054	30,468.90	−6,513.28	245.29	5.361	4.997	1,522.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
45,000.000	ALABAMA POWER CO – 04.150% AUG 15 2044 MOODYS: A1 S&P: A CUSIP NO: 010392FL7	44,641.80	83.527	37,587.15	−7,054.65	705.50	5.482	4.968	1,867.50
135,000.000	ALABAMA POWER CO GLB 03.000% MAR 15 2052 MOODYS: A1 S&P: A CUSIP NO: 010392FW3	119,605.05	64.751	87,413.85	−32,191.20	1,192.50	5.523	4.633	4,050.00
90,000.000	ALTRIA GROUP INC COMPANY GUARNT GLB 05.800% FEB 14 2039 MOODYS: A3 S&P: BBB+ CUSIP NO: 02209SBE2	87,442.20	103.064	92,757.60	5,315.40	1,986.49	5.475	5.628	5,220.00
65,000.000	ALTRIA GROUP INC COMPANY GUARNT GLB 04.450% MAY 06 2050 MOODYS: A3 S&P: BBB+ CUSIP NO: 02209SBK8	65,408.36	80.155	52,100.75	−13,307.61	441.90	5.888	5.552	2,892.50
365,000.000	ALTRIA GROUP INC COMPANY GUARNT GLB 03.400% FEB 04 2041 MOODYS: A3 S&P: BBB+ CUSIP NO: 02209SBM4	278,998.94	77.324	282,232.60	3,233.66	5,067.41	5.595	4.397	12,410.00
110,000.000	AMAZON.COM INC GLB 02.500% JUN 03 2050 MOODYS: A1 S&P: AA CUSIP NO: 023135BT2	71,898.20	59.768	65,744.80	−6,153.40	213.88	5.462	4.183	2,750.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
150,000.000	AMAZON.COM INC GLB 03.250% MAY 12 2061 MOODYS: A1 S&P: AA CUSIP NO: 023135CC8	102,121.50	63.979	95,968.50	-6,153.00	663.54	5.544	5.080	4,875.00
45,000.000	AMERICAN TOWER CORP GLB 02.950% JAN 15 2051 MOODYS: BAA3 S&P: BBB+ CUSIP NO: 03027XBK5	44,518.50	63.615	28,626.75	-15,891.75	663.75	5.609	4.637	1,327.50
50,000.000	AMERICAN WATER CAPITAL C GLB 04.200% SEP 01 2048 MOODYS: BAA1 S&P: A CUSIP NO: 03040WAT2	49,832.50	81.476	40,738.00	-9,094.50	700.00	5.543	5.155	2,100.00
75,000.000	AMGEN INC GLB 03.375% FEB 21 2050 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 031162CS7	78,829.95	71.163	53,372.25	-25,457.70	914.06	5.468	4.743	2,531.25
125,000.000	AMGEN INC GLB 05.650% MAR 02 2053 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 031162DT4	125,416.25	97.920	122,400.00	-3,016.25	2,334.54	5.693	5.770	7,062.50
105,000.000	AMGEN INC GLB 05.750% MAR 02 2063 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 031162DU1	104,025.60	97.568	102,446.40	-1,579.20	1,995.72	5.813	5.893	6,037.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
110,000.000	ANALOG DEVICES INC GLB 02.950% OCT 01 2051 MOODYS: A2 S&P: A- CUSIP NO: 032654AX3	80,723.50	64.876	71,363.60	-9,359.90	811.25	5.448	4.547	3,245.00
365,000.000	ANHEUSER-BUSCH CO/INBEV COMP GUARNT SER * GLB 04.900% FEB 01 2046 MOODYS: A3 S&P: A- CUSIP NO: 03522AAJ9	385,754.71	92.489	337,584.85	-48,169.86	7,452.08	5.455	5.298	17,885.00
65,000.000	APOLLO GLOBAL MANAGEMENT COMPANY GUARNT GLB 05.800% MAY 21 2054 MOODYS: A2 S&P: A CUSIP NO: 03769MAC0	65,908.60	98.181	63,817.65	-2,090.95	418.88	5.817	5.907	3,770.00
85,000.000	APPALACHIAN POWER CO SER Z GLB 03.700% MAY 01 2050 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 037735CY1	84,497.65	72.536	61,655.60	-22,842.05	524.16	5.701	5.101	3,145.00
225,000.000	APPLE INC GLB 04.650% FEB 23 2046 MOODYS: AAA S&P: AA+ CUSIP NO: 037833BX7	225,295.38	91.809	206,570.25	-18,725.13	3,719.99	5.269	5.065	10,462.50
50,000.000	APPLE INC GLB 02.650% MAY 11 2050 MOODYS: AAA S&P: AA+ CUSIP NO: 037833DW7	31,680.00	62.514	31,257.00	-423.00	184.02	5.382	4.239	1,325.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
45,000.000	APPLOVIN CORP GLB 05.950% DEC 01 2054 MOODYS: BAA3 S&P: BBB CUSIP NO: 03831WAE8	44,146.35	99.040	44,568.00	421.65	223.12	5.975	6.008	2,677.50
280,000.000	ARIZONA PUBLIC SERVICE GLB 05.900% AUG 15 2055 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 040555DJ0	278,518.80	101.673	284,684.40	6,165.60	6,240.89	5.691	5.803	16,520.00
105,000.000	ARTHUR J GALLAGHER & CO GLB 05.550% FEB 15 2055 MOODYS: BAA2 S&P: BBB CUSIP NO: 04316JAP4	100,045.05	95.975	100,773.75	728.70	2,201.49	5.740	5.783	5,827.50
30,000.000	ATMOS ENERGY CORP GLB 04.125% OCT 15 2044 MOODYS: A2 S&P: A- CUSIP NO: 049560AM7	31,172.10	84.322	25,296.60	-5,875.50	261.25	5.420	4.892	1,237.50
55,000.000	ATMOS ENERGY CORP GLB 04.125% MAR 15 2049 MOODYS: A2 S&P: A- CUSIP NO: 049560AQ8	58,124.60	79.880	43,934.00	-14,190.60	668.02	5.603	5.164	2,268.75
62,000.000	AXA EQUITABLE HOLDINGS I GLB 05.000% APR 20 2048 MOODYS: BAA1 S&P: A- CUSIP NO: 054561AM7	61,818.34	89.730	55,632.60	-6,185.74	611.39	5.728	5.572	3,100.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
70,000.000	BAT CAPITAL CORP COMPANY GUARNT GLB 07.079% AUG 02 2043 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 054989AC2	70,000.00	112.322	78,625.40	8,625.40	2,050.94	5.870	6.302	4,955.30
285,000.000	BAT CAPITAL CORP COMPANY GUARNT GLB 04.390% AUG 15 2037 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 05526DBD6	255,737.18	92.116	262,530.60	6,793.42	4,726.57	5.291	4.766	12,511.50
275,000.000	BAT CAPITAL CORP COMPANY GUARNT GLB 04.758% SEP 06 2049 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 05526DBK0	249,274.45	84.491	232,350.25	−16,924.20	4,179.77	5.898	5.631	13,084.50
80,000.000	BAT CAPITAL CORP COMPANY GUARNT GLB 03.984% SEP 25 2050 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 05526DBU8	78,949.70	72.836	58,268.80	−20,680.90	849.92	5.944	5.470	3,187.20
75,000.000	BAT CAPITAL CORP COMPANY GUARNT GLB 06.250% AUG 15 2055 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 05526DCD5	74,630.25	103.119	77,339.25	2,709.00	1,770.83	5.944	6.061	4,687.50
55,000.000	BALTIMORE GAS & ELECTRIC GLB 03.200% SEP 15 2049 MOODYS: A3 S&P: A CUSIP NO: 059165EL0	54,517.10	67.570	37,163.50	−17,353.60	518.22	5.582	4.736	1,760.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
265,000.000	BANK OF AMERICA CORP – VAR%JAN 23 2049 MOODYS: A1 S&P: A– CUSIP NO: 06051GHA0	261,463.03	80.020	212,053.00	–49,410.03	4,589.41	5.426	4.931	10,456.90
100,000.000	BANK OF AMERICA CORP SER MTN VAR%APR 23 2040 MOODYS: A1 S&P: A– CUSIP NO: 06051GHU6	88,824.00	89.287	89,287.00	463.00	770.29	5.189	4.567	4,078.00
185,000.000	BANK OF AMERICA CORP SER MTN VAR%JUN 19 2041 MOODYS: A1 S&P: A– CUSIP NO: 06051GJE0	130,500.85	73.733	136,406.05	5,905.20	165.01	5.165	3.629	4,950.60
115,000.000	BANK OF AMERICA CORP SUBORDINATED GLB VAR%SEP 21 2036 MOODYS: A3 S&P: BBB+ CUSIP NO: 06051GKC2	85,164.40	87.756	100,919.40	15,755.00	792.86	3.914	2.828	2,854.30
80,000.000	BANK OF AMERICA CORP SUBORDINATED GLB VAR%OCT 25 2035 MOODYS: A3 S&P: BBB+ CUSIP NO: 06051GMD8	80,037.60	102.422	81,937.60	1,900.00	809.31	5.203	5.388	4,414.40
125,000.000	BAYER US FIN II LLC COMPANY GUARNT 144A 04.700% JUL 15 2064 MOODYS: BAA2 S&P: BBB CUSIP NO: 07274NBH5	114,749.75	75.137	93,921.25	–20,828.50	2,937.50	6.172	6.255	5,875.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
90,000.000	BERKSHIRE HATHAWAY ENERG GLB 03.800% JUL 15 2048 MOODYS: A3 S&P: A- CUSIP NO: 084659AP6	96,295.50	75.733	68,159.70	-28,135.80	1,710.00	5.610	5.018	3,420.00
85,000.000	BERKSHIRE HATHAWAY FIN COMPANY GUARNT GLB 02.850% OCT 15 2050 MOODYS: AA2 S&P: AA CUSIP NO: 084664CV1	59,415.00	64.323	54,674.55	-4,740.45	511.42	5.445	4.431	2,422.50
305,000.000	BERKSHIRE HATHAWAY FIN COMPANY GUARNT GLB 03.850% MAR 15 2052 MOODYS: AA2 S&P: AA CUSIP NO: 084664DB4	248,751.40	76.950	234,697.50	-14,053.90	3,457.50	5.469	5.003	11,742.50
155,000.000	BOEING CO GLB 05.705% MAY 01 2040 MOODYS: BAA3 S&P: BBB- CUSIP NO: 097023CV5	154,312.97	102.078	158,220.90	3,907.93	1,473.79	5.409	5.589	8,842.75
105,000.000	BP CAP MARKETS AMERICA COMPANY GUARNT GLB 04.893% SEP 11 2033 MOODYS: A1 S&P: A- CUSIP NO: 10373QBV1	104,997.90	101.732	106,818.60	1,820.70	1,569.83	4.646	4.810	5,137.65
70,000.000	BURLINGTN NORTH SANTA FE - 05.050% MAR 01 2041 MOODYS: A2 S&P: AA- CUSIP NO: 12189LAC5	69,741.70	98.062	68,643.40	-1,098.30	1,178.33	5.164	5.150	3,535.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
120,000.000	BURLINGTN NORTH SANTA FE – 05.150% SEP 01 2043 MOODYS: A2 S&P: AA– CUSIP NO: 12189LAP6	135,121.20	96.828	116,193.60	–18,927.60	2,060.00	5.339	5.319	6,180.00
130,000.000	BURLINGTN NORTH SANTA FE – 03.550% FEB 15 2050 MOODYS: A2 S&P: AA– CUSIP NO: 12189LBE0	144,686.10	73.234	95,204.20	–49,481.90	1,743.44	5.491	4.847	4,615.00
120,000.000	CIGNA CORP COMP GUARNT SER * GLB 03.875% OCT 15 2047 MOODYS: BAA1 S&P: A– CUSIP NO: 125523BK5	114,857.92	76.979	92,374.80	–22,483.12	981.66	5.656	5.034	4,650.00
70,000.000	CMS ENERGY CORP JR SUBORDINATED GLB VAR%JUN 01 2055 MOODYS: BAA3 S&P: BBB– CUSIP NO: 125896BY5	70,000.00	102.827	71,978.90	1,978.90	379.17	6.238	6.321	4,550.00
65,000.000	CSX CORP GLB 03.800% NOV 01 2046 MOODYS: A3 S&P: BBB+ CUSIP NO: 126408HF3	64,630.15	78.404	50,962.60	–13,667.55	411.67	5.465	4.847	2,470.00
110,000.000	CSX CORP GLB 04.300% MAR 01 2048 MOODYS: A3 S&P: BBB+ CUSIP NO: 126408HK2	109,630.40	83.424	91,766.40	–17,864.00	1,576.66	5.523	5.154	4,730.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
125,000.000	CVS HEALTH CORP GLB 04.780% MAR 25 2038 MOODYS: BAA3 S&P: BBB CUSIP NO: 126650CY4	118,496.25	94.391	117,988.75	−507.50	1,593.33	5.390	5.064	5,975.00
155,000.000	CVS HEALTH CORP GLB 05.875% JUN 01 2053 MOODYS: BAA3 S&P: BBB CUSIP NO: 126650DZ0	146,364.95	97.100	150,505.00	4,140.05	758.85	6.001	6.050	9,106.25
45,000.000	CALIFORNIA INSTITUTE OF – 03.650% SEP 01 2119 MOODYS: AA3 S&P: AA− CUSIP NO: 13034VAD6	44,886.15	63.349	28,507.05	−16,379.10	547.49	5.714	5.762	1,642.50
70,000.000	CHARTER COMM OPT LLC/CAP GLB 06.484% OCT 23 2045 MOODYS: BA1 S&P: BBB− CUSIP NO: 161175BA1	67,820.50	94.017	65,811.90	−2,008.60	857.33	7.107	6.897	4,538.80
95,000.000	CHARTER COMM OPT LLC/CAP GLB 06.834% OCT 23 2055 MOODYS: BA1 S&P: BBB− CUSIP NO: 161175BC7	94,796.70	95.985	91,185.75	−3,610.95	1,226.32	7.203	7.120	6,492.30
215,000.000	CHARTER COMM OPT LLC/CAP GLB 05.750% APR 01 2048 MOODYS: BA1 S&P: BBB− CUSIP NO: 161175BN3	226,728.26	85.299	183,392.85	−43,335.41	3,090.62	7.092	6.741	12,362.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
75,000.000	CHARTER COMM OPT LLC/CAP GLB 03.700% APR 01 2051 MOODYS: BA1 S&P: BBB- CUSIP NO: 161175BV5	74,412.75	62.943	47,207.25	-27,205.50	693.74	6.758	5.878	2,775.00
175,000.000	CHARTER COMM OPT LLC/CAP GLB 05.250% APR 01 2053 MOODYS: BA1 S&P: BBB- CUSIP NO: 161175CK8	138,348.00	79.085	138,398.75	50.75	2,296.87	7.023	6.638	9,187.50
125,000.000	CHENIERE CORP CHRISTI HD GLB 02.742% DEC 31 2039 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 16412XAL9	125,000.00	85.266	106,582.50	-18,417.50	9.52	4.118	3.216	3,427.50
85,000.000	CHEVRON USA INC COMPANY GUARNT GLB 02.343% AUG 12 2050 MOODYS: AA2 S&P: AA- CUSIP NO: 166756AH9	85,000.00	58.097	49,382.45	-35,617.55	768.96	5.337	4.033	1,991.55
50,000.000	CHILDREN'S HOSPITAL CORP COMP GUARNT SER 2017 04.115% JAN 01 2047 MOODYS: AA2 S&P: AA CUSIP NO: 16876BAA0	51,914.60	82.900	41,450.00	-10,464.60	1,028.74	5.465	4.964	2,057.50
85,000.000	CHILDREN'S HEATH SYS TX - 02.511% AUG 15 2050 MOODYS: AA3 S&P: NA CUSIP NO: 16876HAB5	85,000.00	58.903	50,067.55	-34,932.45	806.31	5.494	4.263	2,134.35

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
100,000.000	CHUBB INA HOLDINGS INC COMPANY GUARNT GLB 03.050% DEC 15 2061 MOODYS: A2 S&P: A CUSIP NO: 171239AJ5	99,447.00	61.313	61,313.00	−38,134.00	135.56	5.453	4.974	3,050.00
91,000.000	CITIGROUP INC − 04.650% JUL 30 2045 MOODYS: A3 S&P: BBB+ CUSIP NO: 172967JU6	91,092.25	90.021	81,919.11	−9,173.14	1,774.88	5.429	5.165	4,231.50
205,000.000	CITIGROUP INC SUBORDINATED GLB VAR%FEB 13 2035 MOODYS: BAA2 S&P: BBB CUSIP NO: 172967PG0	205,000.00	103.921	213,038.05	8,038.05	4,579.05	5.287	5.607	11,945.35
210,000.000	CITIGROUP INC SER . GLB VAR%MAR 27 2036 MOODYS: A3 S&P: BBB+ CUSIP NO: 17327CBA0	209,657.95	102.295	214,819.50	5,161.55	2,924.26	5.045	5.213	11,199.30
55,000.000	CLEVELAND CLINIC FOUND − 04.858% JAN 01 2114 MOODYS: AA2 S&P: AA CUSIP NO: 18600TAA0	55,000.00	84.261	46,343.55	−8,656.45	1,335.94	5.700	5.765	2,671.90
420,000.000	COCA−COLA CO/THE GLB 02.600% JUN 01 2050 MOODYS: A1 S&P: A+ CUSIP NO: 191216CX6	272,462.10	61.984	260,332.80	−12,129.30	909.99	5.337	4.195	10,920.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
30,000.000	COLONIAL PIPELINE CO 144A 04.250% APR 15 2048 MOODYS: BAA3 S&P: BBB- CUSIP NO: 195869AQ5	29,647.80	77.032	23,109.60	-6,538.20	269.16	6.065	5.517	1,275.00
90,000.000	COLUMBIA PIPELINE GROUP COMPANY GUARNT GLB 05.800% JUN 01 2045 MOODYS: BAA1 S&P: NA CUSIP NO: 198280AH2	95,065.89	98.774	88,896.60	-6,169.29	435.00	5.773	5.872	5,220.00
110,000.000	COMCAST CORP COMPANY GUARNT GLB 03.200% JUL 15 2036 MOODYS: A3 S&P: A- CUSIP NO: 20030NBT7	88,237.60	85.285	93,813.50	5,575.90	1,760.00	5.003	3.752	3,520.00
115,000.000	COMCAST CORP COMPANY GUARNT GLB 03.999% NOV 01 2049 MOODYS: A3 S&P: A- CUSIP NO: 20030NCE9	125,359.35	73.738	84,798.70	-40,560.65	766.47	5.984	5.423	4,598.85
375,000.000	COMCAST CORP COMPANY GUARNT GLB 03.750% APR 01 2040 MOODYS: A3 S&P: A- CUSIP NO: 20030NDH1	347,271.00	82.422	309,082.50	-38,188.50	3,515.61	5.484	4.550	14,062.50
45,000.000	COMCAST CORP COMPANY GUARNT GLB 02.800% JAN 15 2051 MOODYS: A3 S&P: A- CUSIP NO: 20030NDL2	44,661.60	57.931	26,068.95	-18,592.65	630.00	5.960	4.833	1,260.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
335,000.000	COMCAST CORP COMPANY GUARNT GLB 02.887% NOV 01 2051 MOODYS: A3 S&P: A- CUSIP NO: 20030NDS7	273,887.80	58.479	195,904.65	-77,983.15	1,611.90	5.959	4.937	9,671.45
80,000.000	COMCAST CORP COMPANY GUARNT GLB 05.300% MAY 15 2035 MOODYS: A3 S&P: A- CUSIP NO: 20030NEP2	80,311.20	102.246	81,796.80	1,485.60	541.77	4.965	5.184	4,240.00
60,000.000	COMMONWEALTH EDISON CO 1ST MORTGAGE GLB 03.650% JUN 15 2046 MOODYS: A1 S&P: A CUSIP NO: 202795JJ0	59,610.60	76.397	45,838.20	-13,772.40	97.33	5.534	4.778	2,190.00
160,000.000	COMMONWEALTH EDISON CO 1ST MORTGAGE GLB 03.000% MAR 01 2050 MOODYS: A1 S&P: A CUSIP NO: 202795JS0	159,779.20	65.379	104,606.40	-55,172.80	1,599.99	5.521	4.589	4,800.00
100,000.000	CONOCOPHILLIPS COMPANY COMPANY GUARNT GLB 04.025% MAR 15 2062 MOODYS: A2 S&P: A- CUSIP NO: 20826FBD7	73,761.00	72.653	72,653.00	-1,108.00	1,185.14	5.757	5.540	4,025.00
65,000.000	CONSOLIDATED EDISON CO O - 04.625% DEC 01 2054 MOODYS: A3 S&P: A- CUSIP NO: 209111FF5	65,245.85	84.209	54,735.85	-10,510.00	250.52	5.660	5.492	3,006.25

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
130,000.000	CON EDISON CO OF NY INC GLB 05.700% MAY 15 2054 MOODYS: A3 S&P: A- CUSIP NO: 209111GK3	132,775.50	99.677	129,580.10	-3,195.40	946.83	5.639	5.718	7,410.00
75,000.000	CONSTELLATION BRANDS INC COMPANY GUARNT GLB 04.100% FEB 15 2048 MOODYS: BAA2 S&P: BBB CUSIP NO: 21036PAZ1	65,826.96	78.561	58,920.75	-6,906.21	1,161.66	5.709	5.219	3,075.00
110,000.000	CONSTELLATION EN GEN LLC GLB 06.500% OCT 01 2053 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 210385AE0	110,628.00	108.947	119,841.70	9,213.70	1,787.50	5.799	5.966	7,150.00
85,000.000	COX COMMUNICATIONS INC COMPANY GUARNT 144A 02.950% OCT 01 2050 MOODYS: BAA2 S&P: BBB CUSIP NO: 224044CM7	84,311.50	55.642	47,295.70	-37,015.80	626.87	6.586	5.302	2,507.50
195,000.000	COX COMMUNICATIONS INC COMPANY GUARNT 144A 05.950% SEP 01 2054 MOODYS: BAA2 S&P: BBB CUSIP NO: 224044CV7	193,414.15	87.541	170,704.95	-22,709.20	3,867.50	6.918	6.797	11,602.50
25,000.000	CROWN CASTLE INTL CORP GLB 05.200% FEB 15 2049 MOODYS: BAA3 S&P: BBB CUSIP NO: 22822VAM3	24,973.50	90.139	22,534.75	-2,438.75	491.11	5.906	5.769	1,300.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
30,000.000	CROWN CASTLE INTL CORP GLB 04.000% NOV 15 2049 MOODYS: BAA3 S&P: BBB CUSIP NO: 22822VAP6	29,897.10	75.072	22,521.60	−7,375.50	153.33	5.938	5.328	1,200.00
165,000.000	CROWN CASTLE INTL CORP GLB 02.900% APR 01 2041 MOODYS: BAA3 S&P: BBB CUSIP NO: 22822VAX9	144,521.85	72.939	120,349.35	−24,172.50	1,196.24	5.506	3.976	4,785.00
80,000.000	DTE ELECTRIC CO 1ST MORTGAGE 02.950% MAR 01 2050 MOODYS: AA3 S&P: A CUSIP NO: 23338VAL0	79,968.00	65.848	52,678.40	−27,289.60	786.66	5.433	4.480	2,360.00
120,000.000	DELL INT LLC / EMC CORP COMPANY GUARNT GLB 03.375% DEC 15 2041 MOODYS: BAA2 S&P: BBB CUSIP NO: 24703DBF7	119,562.10	76.044	91,252.80	−28,309.30	180.00	5.711	4.438	4,050.00
26,000.000	DELL INT LLC / EMC CORP COMPANY GUARNT GLB 03.450% DEC 15 2051 MOODYS: BAA2 S&P: BBB CUSIP NO: 24703DBH3	25,889.80	68.098	17,705.48	−8,184.32	39.86	5.727	5.066	897.00
95,000.000	DELL INT LLC / EMC CORP COMPANY GUARNT GLB 04.850% FEB 01 2035 MOODYS: BAA2 S&P: BBB CUSIP NO: 24703DBQ3	90,520.75	98.667	93,733.65	3,212.90	1,919.79	5.091	4.916	4,607.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
90,000.000	DIAMONDBACK ENERGY INC COMPANY GUARNT GLB 04.400% MAR 24 2051 MOODYS: BAA2 S&P: BBB CUSIP NO: 25278XAQ2	73,262.49	80.150	72,135.00	-1,127.49	1,066.99	5.806	5.490	3,960.00
50,000.000	DICK'S SPORTING GOODS GLB 04.100% JAN 15 2052 MOODYS: BAA2 S&P: BBB CUSIP NO: 253393AG7	34,938.00	73.066	36,533.00	1,595.00	1,025.00	6.095	5.611	2,050.00
45,000.000	DOLLAR GENERAL CORP GLB 04.125% APR 03 2050 MOODYS: BAA3 S&P: BBB CUSIP NO: 256677AH8	44,548.65	78.561	35,352.45	-9,196.20	453.74	5.693	5.251	1,856.25
45,000.000	DOMINION RESOURCES INC SER B 05.950% JUN 15 2035 MOODYS: BAA2 S&P: BBB CUSIP NO: 25746UAV1	39,619.52	106.472	47,912.40	8,292.88	119.00	5.085	5.588	2,677.50
100,000.000	DUKE ENERGY CORP GLB 04.800% DEC 15 2045 MOODYS: BAA2 S&P: BBB CUSIP NO: 26441CAP0	100,690.20	88.661	88,661.00	-12,029.20	213.33	5.711	5.414	4,800.00
65,000.000	DUKE ENERGY CORP GLB 03.750% SEP 01 2046 MOODYS: BAA2 S&P: BBB CUSIP NO: 26441CAT2	59,463.75	75.834	49,292.10	-10,171.65	812.50	5.698	4.945	2,437.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
70,000.000	DUKE ENERGY CORP GLB 05.000% AUG 15 2052 MOODYS: BAA2 S&P: BBB CUSIP NO: 26441CBU8	69,708.10	88.283	61,798.10	-7,910.00	1,322.22	5.799	5.664	3,500.00
245,000.000	DUKE ENERGY CORP GLB 06.100% SEP 15 2053 MOODYS: BAA2 S&P: BBB CUSIP NO: 26441CCA1	244,894.65	103.583	253,778.35	8,883.70	4,400.47	5.788	5.889	14,945.00
70,000.000	DUKE ENERGY CORP GLB 05.800% JUN 15 2054 MOODYS: BAA2 S&P: BBB CUSIP NO: 26441CCF0	69,604.50	98.879	69,215.30	-389.20	180.44	5.789	5.866	4,060.00
110,000.000	DUKE ENERGY CAROLINAS 1ST REF MORT GLB 03.875% MAR 15 2046 MOODYS: AA3 S&P: A CUSIP NO: 26442CAR5	117,385.30	79.179	87,096.90	-30,288.40	1,255.07	5.549	4.894	4,262.50
70,000.000	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE GLB 05.350% MAR 15 2053 MOODYS: AA3 S&P: A CUSIP NO: 26442UAR5	69,584.90	95.492	66,844.40	-2,740.50	1,102.69	5.577	5.603	3,745.00
70,000.000	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE GLB 03.400% OCT 01 2046 MOODYS: A1 S&P: A CUSIP NO: 26444HAA9	69,606.60	72.946	51,062.20	-18,544.40	595.00	5.564	4.661	2,380.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
35,000.000	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE GLB 04.200% JUL 15 2048 MOODYS: A1 S&P: A CUSIP NO: 26444HAF8	34,951.35	81.271	28,444.85	−6,506.50	735.00	5.619	5.168	1,470.00
225,000.000	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE GLB 06.200% NOV 15 2053 MOODYS: A1 S&P: A CUSIP NO: 26444HAR2	251,780.50	106.989	240,725.25	−11,055.25	1,782.50	5.593	5.795	13,950.00
35,000.000	ELEVANCE HEALTH INC GLB 05.125% FEB 15 2053 MOODYS: BAA2 S&P: A− CUSIP NO: 28622HAC5	34,871.90	90.256	31,589.60	−3,282.30	677.63	5.740	5.678	1,793.75
95,000.000	ENERGY TRANSFER PARTNERS − 06.125% DEC 15 2045 MOODYS: BAA2 S&P: BBB CUSIP NO: 29273RBJ7	117,751.85	98.162	93,253.90	−24,497.95	258.61	6.094	6.240	5,818.75
70,000.000	ENERGY TRANSFER LP GLB 05.950% MAY 15 2054 MOODYS: BAA2 S&P: BBB CUSIP NO: 29273VAW0	69,666.10	94.765	66,335.50	−3,330.60	532.19	6.218	6.279	4,165.00
90,000.000	ENERGY TRANSFER OPERATNG GLB 06.250% APR 15 2049 MOODYS: BAA2 S&P: BBB CUSIP NO: 29279FAA7	85,345.78	98.971	89,073.90	3,728.12	1,187.50	6.198	6.315	5,625.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
80,000.000	ENTERGY CORP GLB 03.750% JUN 15 2050 MOODYS: BAA2 S&P: BBB CUSIP NO: 29364GAK9	78,720.00	72.619	58,095.20	−20,624.80	133.33	5.785	5.164	3,000.00
50,000.000	ENTERGY LOUISIANA LLC COLLATERAL TRUST 04.200% SEP 01 2048 MOODYS: A2 S&P: A CUSIP NO: 29364WBB3	49,905.50	80.811	40,405.50	−9,500.00	700.00	5.634	5.197	2,100.00
125,000.000	ENTERGY LOUISIANA LLC 1ST MORTGAGE GLB 05.700% MAR 15 2054 MOODYS: A2 S&P: A CUSIP NO: 29364WBN7	123,276.55	99.328	124,160.00	883.45	2,097.91	5.663	5.739	7,125.00
70,000.000	ENTERGY LOUISIANA LLC 1ST MORTGAGE GLB 05.800% MAR 15 2055 MOODYS: A2 S&P: A CUSIP NO: 29364WBQ0	69,590.50	100.496	70,347.20	756.70	1,195.44	5.668	5.771	4,060.00
90,000.000	ENTERPRISE PRODUCTS OPER COMPANY GUARNT GLB 06.450% SEP 01 2040 MOODYS: A3 S&P: A− CUSIP NO: 29379VAQ6	96,357.29	111.276	100,148.40	3,791.11	1,935.00	5.326	5.796	5,805.00
60,000.000	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 05.100% FEB 15 2045 MOODYS: A3 S&P: A− CUSIP NO: 29379VBC6	57,178.80	93.766	56,259.60	−919.20	1,155.99	5.548	5.439	3,060.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
55,000.000	ENTERPRISE PRODUCTS OPER COMPANY GUARNT GLB 04.250% FEB 15 2048 MOODYS: A3 S&P: A- CUSIP NO: 29379VBQ5	49,641.60	82.109	45,159.95	-4,481.65	883.05	5.614	5.176	2,337.50
70,000.000	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 04.200% JAN 31 2050 MOODYS: A3 S&P: A- CUSIP NO: 29379VBW2	60,456.90	80.200	56,140.00	-4,316.90	1,233.17	5.605	5.237	2,940.00
210,000.000	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 03.950% JAN 31 2060 MOODYS: A3 S&P: A- CUSIP NO: 29379VBZ5	182,892.20	72.989	153,276.90	-29,615.30	3,479.28	5.694	5.412	8,295.00
45,000.000	EXELON CORP GLB 04.700% APR 15 2050 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 30161NAY7	44,948.70	85.585	38,513.25	-6,435.45	446.49	5.749	5.492	2,115.00
180,000.000	EXELON CORP GLB 05.600% MAR 15 2053 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 30161NBL4	177,070.89	96.916	174,448.80	-2,622.09	2,967.99	5.737	5.778	10,080.00
125,000.000	EXXON MOBIL CORPORATION GLB 03.095% AUG 16 2049 MOODYS: AA2 S&P: AA- CUSIP NO: 30231GAZ5	126,505.14	68.294	85,367.50	-41,137.64	1,450.78	5.464	4.532	3,868.75

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
450,000.000	EXXON MOBIL CORPORATION GLB 04.327% MAR 19 2050 MOODYS: AA2 S&P: AA- CUSIP NO: 30231GBG6	463,886.41	83.817	377,176.50	-86,709.91	5,516.92	5.470	5.162	19,471.50
120,000.000	EXXON MOBIL CORPORATION GLB 03.452% APR 15 2051 MOODYS: AA2 S&P: AA- CUSIP NO: 30231GBM3	122,454.39	71.711	86,053.20	-36,401.19	874.50	5.468	4.814	4,142.40
120,000.000	META PLATFORMS INC GLB 04.450% AUG 15 2052 MOODYS: AA3 S&P: AA- CUSIP NO: 30303M8J4	117,951.75	81.381	97,657.20	-20,294.55	2,017.33	5.833	5.468	5,340.00
320,000.000	META PLATFORMS INC GLB 05.400% AUG 15 2054 MOODYS: AA3 S&P: AA- CUSIP NO: 30303M8V7	308,960.00	93.032	297,702.40	-11,257.60	6,528.00	5.904	5.804	17,280.00
150,000.000	FEDEX CORP COMP GUARNT SER * GLB 04.050% FEB 15 2048 MOODYS: BAA2 S&P: BBB CUSIP NO: 31428XDU7	142,289.38	76.515	114,772.50	-27,516.88	2,295.00	5.807	5.293	6,075.00
90,000.000	FISERV INC GLB 04.400% JUL 01 2049 MOODYS: BAA2 S&P: BBB CUSIP NO: 337738AV0	72,249.75	78.461	70,614.90	-1,634.85	1,979.99	6.024	5.608	3,960.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
130,000.000	FLEX INTERMEDIATE HOLDCO 144A 04.317% DEC 30 2039 MOODYS: NA S&P: BBB- CUSIP NO: 33939HAB5	129,993.50	83.957	109,144.10	-20,849.40	15.58	5.923	5.142	5,612.10
85,000.000	FLORIDA POWER & LIGHT CO 1ST MORTGAGE GLB 03.950% MAR 01 2048 MOODYS: AA2 S&P: A+ CUSIP NO: 341081FQ5	86,832.85	79.902	67,916.70	-18,916.15	1,119.16	5.472	4.944	3,357.50
160,000.000	FLORIDA POWER & LIGHT CO 1ST MORTGAGE GLB 04.125% JUN 01 2048 MOODYS: AA2 S&P: A+ CUSIP NO: 341081FR3	159,857.60	81.491	130,385.60	-29,472.00	549.99	5.507	5.062	6,600.00
55,000.000	FLORIDA POWER & LIGHT CO 1ST MORTGAGE GLB 03.150% OCT 01 2049 MOODYS: AA2 S&P: A+ CUSIP NO: 341081FX0	54,649.65	68.485	37,666.75	-16,982.90	433.13	5.492	4.600	1,732.50
95,000.000	FLORIDA POWER LIGHT CO 1ST MORTGAGE GLB 02.875% DEC 04 2051 MOODYS: AA2 S&P: A+ CUSIP NO: 341081GE1	94,961.05	63.738	60,551.10	-34,409.95	204.84	5.416	4.511	2,731.25
40,000.000	FLORIDA POWER & LIGHT CO 1ST MORTGAGE GLB 05.800% MAR 15 2065 MOODYS: AA2 S&P: A+ CUSIP NO: 341081GZ4	39,892.40	101.585	40,634.00	741.60	683.11	5.591	5.710	2,320.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
200,000.000	FOUNDRY JV HOLDCO LLC 144A 06.300% JAN 25 2039 MOODYS: BAA2 S&P: BBB CUSIP NO: 350930AK9	201,516.00	105.494	210,988.00	9,472.00	5,460.00	5.624	5.972	12,600.00
125,000.000	GE HEALTHCARE TECH INC GLB 06.377% NOV 22 2052 MOODYS: BAA2 S&P: BBB CUSIP NO: 36267VAM5	136,372.50	109.046	136,307.50	-65.00	863.55	5.655	5.848	7,971.25
125,000.000	GENERAL MOTORS CO GLB 06.250% OCT 02 2043 MOODYS: BAA2 S&P: BBB CUSIP NO: 37045VAF7	120,476.25	101.403	126,753.75	6,277.50	1,931.42	6.021	6.164	7,812.50
55,000.000	GENERAL MOTORS CO GLB 05.200% APR 01 2045 MOODYS: BAA2 S&P: BBB CUSIP NO: 37045VAJ9	50,018.03	89.817	49,399.35	-618.68	715.00	6.023	5.790	2,860.00
75,000.000	GENERAL MOTORS FINL CO GLB 06.400% JAN 09 2033 MOODYS: BAA2 S&P: BBB CUSIP NO: 37045XED4	75,143.70	107.963	80,972.25	5,828.55	2,400.00	5.033	5.928	4,800.00
65,000.000	GEORGIA POWER COMPANY - 04.300% MAR 15 2042 MOODYS: A3 S&P: A CUSIP NO: 373334JW2	65,655.78	87.504	56,877.60	-8,778.18	822.97	5.371	4.914	2,795.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
150,000.000	GEORGIA POWER CO GLB 05.125% MAY 15 2052 MOODYS: A3 S&P: A CUSIP NO: 373334KR1	139,615.35	93.283	139,924.50	309.15	982.29	5.534	5.494	7,687.50
95,000.000	GOLDMAN SACHS GROUP INC GLB VAR%NOV 19 2045 MOODYS: A2 S&P: BBB+ CUSIP NO: 38141GB86	95,000.00	100.032	95,030.40	30.40	616.34	5.517	5.559	5,282.95
150,000.000	GOLDMAN SACHS GROUP INC SUBORDINATED GLB 06.750% OCT 01 2037 MOODYS: BAA2 S&P: BBB CUSIP NO: 38141GFD1	192,560.36	111.638	167,457.00	-25,103.36	2,531.25	5.386	6.046	10,125.00
55,000.000	GOLDMAN SACHS GROUP INC GLB VAR%APR 22 2042 MOODYS: A2 S&P: BBB+ CUSIP NO: 38141GYC2	55,000.00	77.269	42,497.95	-12,502.05	338.38	5.324	4.154	1,765.50
25,000.000	GOLDMAN SACHS GROUP INC GLB VAR%FEB 24 2033 MOODYS: A2 S&P: BBB+ CUSIP NO: 38141GZM9	21,460.50	92.123	23,030.75	1,570.25	273.58	4.468	3.367	775.50
180,000.000	GOLDMAN SACHS GROUP INC GLB VAR%FEB 24 2043 MOODYS: A2 S&P: BBB+ CUSIP NO: 38141GZN7	180,828.75	78.328	140,990.40	-39,838.35	2,181.86	5.362	4.387	6,184.80

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
275,000.000	HCA INC COMPANY GUARNT GLB 06.000% APR 01 2054 MOODYS: BAA2 S&P: BBB- CUSIP NO: 404119CV9	277,419.47	99.415	273,391.25	-4,028.22	4,124.99	5.972	6.035	16,500.00
30,000.000	HEALTH CARE REIT INC COMPANY GUARNT 06.500% MAR 15 2041 MOODYS: A3 S&P: A- CUSIP NO: 42217KAX4	29,722.50	111.404	33,421.20	3,698.70	574.17	5.319	5.835	1,950.00
75,000.000	HOME DEPOT INC GLB 04.200% APR 01 2043 MOODYS: A2 S&P: A CUSIP NO: 437076BA9	80,678.13	86.715	65,036.25	-15,641.88	787.49	5.301	4.843	3,150.00
85,000.000	HOME DEPOT INC GLB 04.875% FEB 15 2044 MOODYS: A2 S&P: A CUSIP NO: 437076BD3	86,462.39	93.417	79,404.45	-7,057.94	1,565.42	5.359	5.219	4,143.75
225,000.000	HOME DEPOT INC GLB 03.125% DEC 15 2049 MOODYS: A2 S&P: A CUSIP NO: 437076BZ4	221,842.64	68.159	153,357.75	-68,484.89	312.50	5.437	4.585	7,031.25
145,000.000	HUMANA INC GLB 05.750% APR 15 2054 MOODYS: BAA2 S&P: BBB CUSIP NO: 444859CB6	142,818.55	94.072	136,404.40	-6,414.15	1,760.13	6.084	6.112	8,337.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
30,000.000	INDIANA MICHIGAN POWER GLB 04.250% AUG 15 2048 MOODYS: A3 S&P: BBB+ CUSIP NO: 454889AT3	29,828.40	80.839	24,251.70	−5,576.70	481.67	5.672	5.257	1,275.00
250,000.000	INDIANA MICHIGAN POWER GLB 05.625% APR 01 2053 MOODYS: A3 S&P: BBB+ CUSIP NO: 454889AV8	250,135.07	98.948	247,370.00	−2,765.07	3,515.62	5.591	5.685	14,062.50
110,000.000	INTEL CORP GLB 04.750% MAR 25 2050 MOODYS: BAA2 S&P: BBB CUSIP NO: 458140BM1	92,597.23	81.610	89,771.00	−2,826.23	1,393.33	6.083	5.820	5,225.00
145,000.000	INTERCONTINENTALEXCHANGE GLB 04.950% JUN 15 2052 MOODYS: A3 S&P: A− CUSIP NO: 45866FAX2	124,186.70	91.296	132,378.62	8,191.92	319.00		5.422	7,177.50
225,000.000	INTERCONTINENTALEXCHANGE GLB 05.200% JUN 15 2062 MOODYS: A3 S&P: A− CUSIP NO: 45866FAY0	226,206.70	91.515	205,909.20	−20,297.50	519.99		5.682	11,700.00
275,000.000	IBM CORP SER .. GLB 05.700% FEB 10 2055 MOODYS: A3 S&P: A− CUSIP NO: 459200LK5	262,806.50	98.550	271,012.50	8,206.00	6,139.37	5.732	5.784	15,675.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
125,000.000	INTUIT INC GLB 05.500% SEP 15 2053 MOODYS: A3 S&P: A CUSIP NO: 46124HAH9	134,196.80	98.493	123,116.25	-11,080.55	2,024.31	5.599	5.584	6,875.00
75,000.000	JPMORGAN CHASE & CO GLB VAR%JUL 24 2048 MOODYS: A1 S&P: A CUSIP NO: 46647PAK2	71,033.55	81.698	61,273.50	-9,760.05	1,318.80	5.382	4.935	3,024.00
135,000.000	JPMORGAN CHASE & CO GLB VAR%NOV 15 2048 MOODYS: A1 S&P: A CUSIP NO: 46647PAL0	132,064.50	80.449	108,606.15	-23,458.35	683.79	5.381	4.927	5,351.40
265,000.000	JPMORGAN CHASE & CO GLB VAR%APR 22 2041 MOODYS: A1 S&P: A CUSIP NO: 46647PBM7	222,194.75	78.514	208,062.10	-14,132.65	1,579.10	5.163	3.960	8,238.85
195,000.000	JPMORGAN CHASE & CO GLB VAR%APR 22 2042 MOODYS: A1 S&P: A CUSIP NO: 46647PCD6	196,447.00	77.675	151,466.25	-44,980.75	1,179.92	5.213	4.064	6,156.15
25,000.000	KAISER FOUNDATION HOSPIT COMPANY GUARNT 04.150% MAY 01 2047 MOODYS: NA S&P: AA- CUSIP NO: 48305QAD5	24,762.75	83.178	20,794.50	-3,968.25	172.91	5.454	4.989	1,037.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
60,000.000	KENTUCKY UTILITIES CO 1ST MORTGAGE GLB 03.300% JUN 01 2050 MOODYS: A1 S&P: A CUSIP NO: 491674BM8	59,705.40	68.840	41,304.00	−18,401.40	164.99	5.559	4.794	1,980.00
85,000.000	KINDER MORGAN INC/DELAWA COMPANY GUARNT 05.550% JUN 01 2045 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 49456BAH4	109,704.40	96.682	82,179.70	−27,524.70	393.12	5.723	5.740	4,717.50
75,000.000	KINDER MORGAN INC COMPANY GUARNT GLB 05.450% AUG 01 2052 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 49456BAW1	74,415.75	92.971	69,728.25	−4,687.50	1,703.12	5.842	5.862	4,087.50
65,000.000	KROGER CO GLB 04.450% FEB 01 2047 MOODYS: BAA1 S&P: BBB CUSIP NO: 501044DG3	59,691.45	84.132	54,685.80	−5,005.65	1,205.20	5.652	5.289	2,892.50
65,000.000	LAM RESEARCH CORP GLB 02.875% JUN 15 2050 MOODYS: A2 S&P: A− CUSIP NO: 512807AW8	64,829.05	64.866	42,162.90	−22,666.15	83.05	5.422	4.432	1,868.75
135,000.000	LIBERTY MUTUAL GROUP INC COMPANY GUARNT 144A 03.950% MAY 15 2060 MOODYS: BAA2 S&P: BBB CUSIP NO: 53079EBK9	88,593.25	69.289	93,540.15	4,946.90	681.37	5.980	5.701	5,332.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
350,000.000	ELI LILLY & CO GLB 05.000% FEB 09 2054 MOODYS: AA3 S&P: A+ CUSIP NO: 532457CM8	338,052.96	93.414	326,949.00	−11,103.96	6,902.77	5.431	5.353	17,500.00
380,000.000	LOCKHEED MARTIN CORP GLB 04.090% SEP 15 2052 MOODYS: A2 S&P: A− CUSIP NO: 539830BN8	291,121.30	79.254	301,165.20	10,043.90	4,576.26	5.474	5.161	15,542.00
65,000.000	LOEWS CORP GLB 04.125% MAY 15 2043 MOODYS: A3 S&P: A CUSIP NO: 540424AR9	62,787.60	85.074	55,298.10	−7,489.50	342.60	5.381	4.849	2,681.25
125,000.000	LOWE'S COS INC GLB 04.050% MAY 03 2047 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 548661DQ7	102,046.25	79.075	98,843.75	−3,202.50	815.62	5.638	5.122	5,062.50
120,000.000	LOWE'S COS INC GLB 04.450% APR 01 2062 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 548661EF0	106,487.40	78.159	93,790.80	−12,696.60	1,334.99	5.803	5.694	5,340.00
290,000.000	LOWE'S COS INC GLB 04.250% APR 01 2052 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 548661EJ2	256,915.77	78.786	228,479.40	−28,436.37	3,081.24	5.703	5.394	12,325.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
195,000.000	MPLX LP GLB 05.200% MAR 01 2047 MOODYS: BAA2 S&P: BBB CUSIP NO: 55336VAL4	224,443.05	89.361	174,253.95	−50,189.10	3,379.99	6.017	5.819	10,140.00
65,000.000	MPLX LP GLB 05.500% FEB 15 2049 MOODYS: BAA2 S&P: BBB CUSIP NO: 55336VAT7	73,610.78	91.830	59,689.50	−13,921.28	1,350.56	6.089	5.989	3,575.00
25,000.000	MPLX LP GLB 05.200% DEC 01 2047 MOODYS: BAA2 S&P: BBB CUSIP NO: 55336VBP4	23,263.36	89.148	22,287.00	−976.36	108.33	6.017	5.833	1,300.00
90,000.000	MARATHON PETROLEUM CORP GLB 06.500% MAR 01 2041 MOODYS: BAA2 S&P: BBB CUSIP NO: 56585AAF9	106,827.52	106.433	95,789.70	−11,037.82	1,950.00	5.726	6.107	5,850.00
130,000.000	MARSH & MCLENNAN COS INC GLB 05.700% SEP 15 2053 MOODYS: A3 S&P: A− CUSIP NO: 571748BV3	126,587.97	100.546	130,709.80	4,121.83	2,181.83	5.562	5.669	7,410.00
120,000.000	MARRIOTT INTERNATIONAL SER II GLB 02.750% OCT 15 2033 MOODYS: BAA2 S&P: BBB CUSIP NO: 571903BH5	119,888.40	87.302	104,762.40	−15,126.00	696.67	4.707	3.150	3,300.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
125,000.000	MARTIN MARIETTA MATERIAL GLB 05.500% DEC 01 2054 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 573284BB1	121,162.00	96.588	120,735.00	-427.00	572.92	5.621	5.694	6,875.00
52,000.000	MASS MUTUAL LIFE INS CO SUBORDINATED 144A 03.729% OCT 15 2070 MOODYS: A2 S&P: AA- CUSIP NO: 575767AN8	41,639.99	64.645	33,615.40	-8,024.59	409.36	5.965	5.768	1,939.08
85,000.000	MCDONALD'S CORP SER MTN GLB 03.625% SEP 01 2049 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 58013MFK5	67,877.60	73.589	62,550.65	-5,326.95	1,027.08	5.576	4.926	3,081.25
55,000.000	MEMORIAL SLOAN-KETTERING - 04.125% JUL 01 2052 MOODYS: AA3 S&P: AA- CUSIP NO: 586054AB4	54,855.80	79.816	43,898.80	-10,957.00	1,134.37	5.458	5.168	2,268.75
225,000.000	MERCK & CO INC GLB 04.900% MAY 17 2044 MOODYS: AA3 S&P: A+ CUSIP NO: 58933YBL8	222,882.95	94.087	211,695.75	-11,187.20	1,347.49	5.375	5.208	11,025.00
80,000.000	METLIFE INC GLB 04.050% MAR 01 2045 MOODYS: A3 S&P: A- CUSIP NO: 59156RBN7	102,885.60	82.708	66,166.40	-36,719.20	1,080.00	5.437	4.897	3,240.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
450,000.000	MICROSOFT CORP GLB 02.921% MAR 17 2052 MOODYS: AAA S&P: AAA CUSIP NO: 594918CE2	307,737.91	65.504	294,768.00	-12,969.91	3,797.29	5.332	4.459	13,144.50
105,000.000	MIDAMERICAN ENERGY HLDGS GLB 05.150% NOV 15 2043 MOODYS: A3 S&P: A- CUSIP NO: 59562VBD8	104,379.45	96.014	100,814.70	-3,564.75	690.96	5.421	5.364	5,407.50
55,000.000	MIDAMERICAN ENERGY CO 1ST MORTGAGE 03.950% AUG 01 2047 MOODYS: AA2 S&P: A CUSIP NO: 595620AR6	54,615.65	79.159	43,537.45	-11,078.20	905.20	5.524	4.990	2,172.50
35,000.000	MIDAMERICAN ENERGY CO 1ST MORTGAGE GLB 04.250% JUL 15 2049 MOODYS: AA2 S&P: A CUSIP NO: 595620AU9	34,786.50	81.902	28,665.70	-6,120.80	743.75	5.551	5.189	1,487.50
225,000.000	MIDAMERICAN ENERGY CO 1ST MORTGAGE GLB 05.300% FEB 01 2055 MOODYS: AA2 S&P: A CUSIP NO: 595620AZ8	221,922.00	94.747	213,180.75	-8,741.25	4,968.74	5.571	5.594	11,925.00
140,000.000	MORGAN STANLEY SER MTN 04.375% JAN 22 2047 MOODYS: A1 S&P: A- CUSIP NO: 61746BEG7	125,156.97	86.342	120,878.80	-4,278.17	3,062.50	5.407	5.067	6,125.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
420,000.000	MORGAN STANLEY SUBORDINATED GLB VAR%SEP 16 2036 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 61747YEF8	329,758.80	87.931	369,310.20	39,551.40	3,042.90	3.881	2.825	10,432.80
160,000.000	MORGAN STANLEY GLB VAR%JAN 21 2033 MOODYS: A1 S&P: A- CUSIP NO: 61747YEL5	128,115.64	91.269	146,030.40	17,914.76	2,092.80	4.441	3.225	4,708.80
215,000.000	MORGAN STANLEY GLB VAR%NOV 19 2055 MOODYS: A1 S&P: A- CUSIP NO: 61747YFV2	215,000.00	98.844	212,514.60	-2,485.40	1,383.60	5.511	5.581	11,859.40
60,000.000	MT SINAI HOSPITAL SECURED SER 2019 03.737% JUL 01 2049 MOODYS: BAA3 S&P: BBB CUSIP NO: 623115AE2	58,399.40	67.789	40,673.40	-17,726.00	1,121.09	6.381	5.513	2,242.20
50,000.000	NATIONAL RURAL UTIL COOP COLLATERAL TRUST GLB 04.300% MAR 15 2049 MOODYS: A1 S&P: A- CUSIP NO: 637432NT8	49,829.00	83.892	41,946.00	-7,883.00	633.05	5.506	5.126	2,150.00
100,000.000	NATIONWIDE MUTUAL INSURA SUBORDINATED 144A 04.350% APR 30 2050 MOODYS: BAA1 S&P: A- CUSIP NO: 638671AN7	99,767.00	78.286	78,286.00	-21,481.00	737.08	5.997	5.557	4,350.00

SETTLEMENT DATE P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
55,000.000	NY & PRESBYTERIAN HOSPIT – 04.063% AUG 01 2056 MOODYS: AA2 S&P: NA CUSIP NO: 649322AD6	54,997.80	77.818	42,799.90	−12,197.90	931.10	5.559	5.221	2,234.65
210,000.000	NEXTERA ENERGY CAPITAL COMPANY GUARNT GLB 05.550% MAR 15 2054 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 65339KCV0	204,114.29	96.590	202,839.00	−1,275.29	3,431.74	5.709	5.746	11,655.00
75,000.000	NISOURCE INC SENIOR UNSECURED NOTE 05.000% JUN 15 2052 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 65473PAM7	74,675.10	88.463	66,347.25	−8,327.85	166.66	5.789	5.652	3,750.00
137,000.000	NORFOLK SOUTHERN CORP GLB 03.942% NOV 01 2047 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 655844BX5	125,290.86	78.875	108,058.75	−17,232.11	900.09	5.560	4.998	5,400.54
55,000.000	NORFOLK SOUTHERN CORP GLB 04.100% MAY 15 2049 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 655844CC0	54,595.20	80.027	44,014.85	−10,580.35	288.13	5.582	5.123	2,255.00
25,000.000	NORTHERN STATES PWR-MINN 1ST MORTGAGE GLB 02.600% JUN 01 2051 MOODYS: AA3 S&P: A CUSIP NO: 665772CS6	24,529.50	61.073	15,268.25	−9,261.25	54.16	5.363	4.257	650.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
40,000.000	NORTHERN STATES PWR-MINN 1ST MORTGAGE GLB 04.500% JUN 01 2052 MOODYS: AA3 S&P: A CUSIP NO: 665772CV9	39,711.60	84.941	33,976.40	-5,735.20	150.00	5.520	5.298	1,800.00
135,000.000	NORTHERN STATES PWR-MINN 1ST MORTGAGE GLB 05.100% MAY 15 2053 MOODYS: AA3 S&P: A CUSIP NO: 665772CX5	128,933.10	92.695	125,138.25	-3,794.85	879.74	5.549	5.502	6,885.00
100,000.000	NORTHWELL HEALTHCARE INC SECURED 03.979% NOV 01 2046 MOODYS: A3 S&P: A- CUSIP NO: 667274AA2	100,000.00	78.888	78,888.00	-21,112.00	663.16	5.633	5.044	3,979.00
35,000.000	NORTHWELL HEALTHCARE INC SECURED 04.260% NOV 01 2047 MOODYS: A3 S&P: A- CUSIP NO: 667274AC8	35,000.00	82.108	28,737.80	-6,262.20	248.49	5.598	5.188	1,491.00
105,000.000	OCCIDENTAL PETROLEUM COR GLB 06.050% OCT 01 2054 MOODYS: BAA3 S&P: BB+ CUSIP NO: 674599EM3	99,159.55	95.645	100,427.25	1,267.70	1,588.12	6.273	6.325	6,352.50
105,000.000	OHIO POWER COMPANY GLB 04.000% JUN 01 2049 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 677415CR0	104,743.80	76.832	80,673.60	-24,070.20	349.99	5.740	5.206	4,200.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
140,000.000	ONCOR ELECTRIC DELIVERY GLB 03.800% JUN 01 2049 MOODYS: A2 S&P: A CUSIP NO: 68233JBP8	139,154.40	75.415	105,581.00	−33,573.40	443.33	5.618	5.039	5,320.00
60,000.000	ONE GAS INC GLB 04.658% FEB 01 2044 MOODYS: A3 S&P: A− CUSIP NO: 68235PAF5	59,999.40	88.784	53,270.40	−6,729.00	1,164.50	5.569	5.246	2,794.80
30,000.000	ONE GAS INC GLB 04.500% NOV 01 2048 MOODYS: A3 S&P: A− CUSIP NO: 68235PAG3	29,673.60	85.122	25,536.60	−4,137.00	225.00	5.495	5.287	1,350.00
60,000.000	ONEOK PARTNERS LP COMPANY GUARNT GLB 06.200% SEP 15 2043 MOODYS: BAA2 S&P: BBB CUSIP NO: 68268NAM5	59,719.80	101.411	60,846.60	1,126.80	1,095.33	5.922	6.114	3,720.00
10,000.000	ONEOK INC COMPANY GUARNT GLB 05.200% JUL 15 2048 MOODYS: BAA2 S&P: BBB CUSIP NO: 682680AV5	9,940.45	90.099	9,009.90	−930.55	260.00	5.943	5.771	520.00
60,000.000	ONEOK INC COMPANY GUARNT GLB 06.625% SEP 01 2053 MOODYS: BAA2 S&P: BBB CUSIP NO: 682680BN2	66,107.40	104.729	62,837.40	−3,270.00	1,325.00	6.154	6.326	3,975.00

SETTLEMENT DATE P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
145,000.000 CB	ONEOK INC – 03.950% MAR 01 2050 MOODYS: BAA2 S&P: BBB CUSIP NO: 682680CA9	108,713.75	72.515	105,146.75	−3,567.00	1,909.16	6.065	5.447	5,727.50
175,000.000	ORACLE CORP GLB 04.000% JUL 15 2046 MOODYS: BAA2 S&P: BBB CUSIP NO: 68389XBJ3	193,951.32	69.319	121,308.25	−72,643.07	3,500.00	6.831	5.770	7,000.00
425,000.000	ORACLE CORP GLB 03.600% APR 01 2040 MOODYS: BAA2 S&P: BBB CUSIP NO: 68389XBW4	319,927.75	74.164	315,197.00	−4,730.75	3,825.00	6.481	4.854	15,300.00
135,000.000	ORACLE CORP GLB 05.500% AUG 03 2035 MOODYS: BAA2 S&P: BBB CUSIP NO: 68389XDA0	135,324.00	97.988	132,283.80	−3,040.20	3,052.49	5.938	5.613	7,425.00
100,000.000	ORACLE CORP GLB 06.000% AUG 03 2055 MOODYS: BAA2 S&P: BBB CUSIP NO: 68389XDB8	97,139.00	88.179	88,179.00	−8,960.00	2,466.66	7.045	6.804	6,000.00
135,000.000	OVINTIV INC COMPANY GUARNT GLB 07.100% JUL 15 2053 MOODYS: BAA3 S&P: BBB− CUSIP NO: 69047QAD4	134,092.80	106.264	143,456.40	9,363.60	4,792.50	6.429	6.681	9,585.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
105,000.000	PACIFIC GAS & ELECTRIC 1ST MORTGAGE GLB 06.750% JAN 15 2053 MOODYS: BAA1 S&P: BBB CUSIP NO: 694308KH9	111,916.15	106.353	111,670.65	−245.50	3,543.75	6.134	6.347	7,087.50
70,000.000	PACIFICORP 1ST MORTGAGE 06.000% JAN 15 2039 MOODYS: A3 S&P: BBB+ CUSIP NO: 695114CL0	73,793.30	101.671	71,169.70	−2,623.60	2,100.00	5.779	5.901	4,200.00
65,000.000	PACIFICORP 1ST MORTGAGE 04.150% FEB 15 2050 MOODYS: A3 S&P: BBB+ CUSIP NO: 695114CV8	49,699.00	74.151	48,198.15	−1,500.85	1,019.05	6.111	5.597	2,697.50
95,000.000	PARTNERS HEALTHCARE SYST SER 2020 03.342% JUL 01 2060 MOODYS: AA3 S&P: AA− CUSIP NO: 70213HAF5	95,000.00	65.042	61,789.90	−33,210.10	1,587.45	5.550	5.138	3,174.90
80,000.000	PEPSICO INC GLB 03.450% OCT 06 2046 MOODYS: A1 S&P: A+ CUSIP NO: 713448DP0	76,060.78	75.445	60,356.00	−15,704.78	651.67	5.307	4.573	2,760.00
250,000.000	PEPSICO INC GLB 03.625% MAR 19 2050 MOODYS: A1 S&P: A+ CUSIP NO: 713448EU8	205,175.70	75.598	188,995.00	−16,180.70	2,567.70	5.354	4.795	9,062.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
260,000.000	PHILIP MORRIS INTL INC GLB 03.875% AUG 21 2042 MOODYS: A2 S&P: A- CUSIP NO: 718172AU3	242,334.87	82.411	214,268.60	-28,066.27	3,638.19	5.438	4.702	10,075.00
165,000.000	PHILIP MORRIS INTL INC GLB 05.375% FEB 15 2033 MOODYS: A2 S&P: A- CUSIP NO: 718172DB2	164,658.45	104.569	172,538.85	7,880.40	3,350.41	4.646	5.140	8,868.75
80,000.000	PHILIP MORRIS INTL INC GLB 05.625% SEP 07 2033 MOODYS: A2 S&P: A- CUSIP NO: 718172DE6	78,509.60	106.069	84,855.20	6,345.60	1,425.00	4.679	5.303	4,500.00
155,000.000	PHILIP MORRIS INTL INC GLB 05.250% FEB 13 2034 MOODYS: A2 S&P: A- CUSIP NO: 718172DJ5	151,846.55	103.361	160,209.55	8,363.00	3,119.37	4.727	5.079	8,137.50
105,000.000	PRINCIPAL FINANCIAL GRP COMPANY GUARNT GLB 05.500% MAR 15 2053 MOODYS: BAA1 S&P: A- CUSIP NO: 74251VAU6	104,738.55	97.355	102,222.75	-2,515.80	1,700.41	5.643	5.649	5,775.00
40,000.000	PROLOGIS LP GLB 03.000% APR 15 2050 MOODYS: A2 S&P: A CUSIP NO: 74340XBP5	39,574.40	65.974	26,389.60	-13,184.80	253.33	5.512	4.547	1,200.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
120,000.000	PRUDENTIAL FINANCIAL INC GLB 03.935% DEC 07 2049 MOODYS: A3 S&P: A CUSIP NO: 744320BA9	101,463.45	77.431	92,917.20	-8,546.25	314.80	5.575	5.082	4,722.00
60,000.000	PUBLIC SERVICE ELECTRIC 1ST MORTGAGE SER MTN 03.200% AUG 01 2049 MOODYS: A1 S&P: A CUSIP NO: 74456QCA2	60,993.00	68.508	41,104.80	-19,888.20	800.00	5.497	4.671	1,920.00
175,000.000	QUALCOMM INC GLB 06.000% MAY 20 2053 MOODYS: A2 S&P: A CUSIP NO: 747525BT9	187,163.22	105.248	184,184.00	-2,979.22	1,195.83	5.550	5.701	10,500.00
60,000.000	QUANTA SVCS INC - ZERO% JAN 01 2041 MOODYS: BAA3 S&P: BBB CUSIP NO: 74762EAJ1	59,688.00	74.056	44,433.60	-15,254.40	457.50	5.477	4.119	1,830.00
135,000.000	RAYTHEON TECH CORP GLB 04.350% APR 15 2047 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 75513ECK5	167,061.15	84.742	114,401.70	-52,659.45	1,239.75	5.491	5.133	5,872.50
95,000.000	RAYTHEON TECH CORP GLB 03.030% MAR 15 2052 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 75513ECP4	70,931.85	65.216	61,955.20	-8,976.65	847.56	5.487	4.646	2,878.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
100,000.000	REGENERON PHARMACEUTICAL GLB 02.800% SEP 15 2050 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 75886FAF4	58,912.76	60.987	60,987.00	2,074.24	824.44	5.667	4.591	2,800.00
120,000.000	ROCKWELL AUTOMATION GLB 02.800% AUG 15 2061 MOODYS: A3 S&P: A- CUSIP NO: 773903AM1	119,713.20	57.548	69,057.60	-50,655.60	1,269.33	5.476	4.866	3,360.00
55,000.000	S&P GLOBAL INC COMPANY GUARNT GLB 03.250% DEC 01 2049 MOODYS: A3 S&P: NA CUSIP NO: 78409VAQ7	54,582.00	70.056	38,530.80	-16,051.20	148.96	5.436	4.639	1,787.50
40,000.000	SEMPRA ENERGY - 06.000% OCT 15 2039 MOODYS: BAA2 S&P: BBB CUSIP NO: 816851AP4	38,920.80	104.105	41,642.00	2,721.20	506.67	5.566	5.763	2,400.00
30,000.000	SEMPRA ENERGY GLB 04.000% FEB 01 2048 MOODYS: BAA2 S&P: BBB CUSIP NO: 816851BJ7	29,987.45	76.316	22,894.80	-7,092.65	499.99	5.842	5.241	1,200.00
135,000.000	SEMPRA JR SUBORDINATED GLB VAR%APR 01 2055 MOODYS: BAA3 S&P: BBB- CUSIP NO: 816851BV0	135,000.00	101.934	137,610.90	2,610.90	2,210.62	6.416	6.426	8,842.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
60,000.000	7-ELEVEN INC 144A 02.800% FEB 10 2051 MOODYS: BAA2 S&P: A- CUSIP NO: 817826AG5	59,770.20	60.671	36,402.60	-23,367.60	657.99	5.799	4.615	1,680.00
375,000.000	SHERWIN-WILLIAMS CO GLB 04.500% JUN 01 2047 MOODYS: BAA2 S&P: BBB CUSIP NO: 824348AX4	321,103.75	85.236	319,635.00	-1,468.75	1,406.25	5.617	5.279	16,875.00
85,000.000	SIMON PROPERTY GROUP LP GLB 05.850% MAR 08 2053 MOODYS: A3 S&P: A CUSIP NO: 828807DV6	76,938.60	101.546	86,314.10	9,375.50	1,560.81	5.629	5.761	4,972.50
280,000.000	SNAP-ON INC GLB 03.100% MAY 01 2050 MOODYS: A2 S&P: A- CUSIP NO: 833034AM3	266,915.17	67.829	189,921.20	-76,993.97	1,446.66	5.447	4.570	8,680.00
55,000.000	SOUTHERN CALIF GAS CO 1ST MORTGAGE SER VV 04.300% JAN 15 2049 MOODYS: AA3 S&P: A CUSIP NO: 842434CS9	54,975.25	81.671	44,919.05	-10,056.20	1,182.50	5.683	5.265	2,365.00
75,000.000	SOUTHERN CALIF GAS CO 1ST MORTGAGE GLB 06.350% NOV 15 2052 MOODYS: AA3 S&P: A CUSIP NO: 842434CX8	83,551.25	108.088	81,066.00	-2,485.25	608.54	5.710	5.875	4,762.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
55,000.000	SOUTHERN CALIF GAS CO 1ST MORTGAGE GLB 05.750% JUN 01 2053 MOODYS: AA3 S&P: A CUSIP NO: 842434CY6	58,393.50	99.353	54,644.15	−3,749.35	263.54	5.696	5.787	3,162.50
70,000.000	SOUTHERN CO GAS CAPITAL COMPANY GUARNT GLB 03.950% OCT 01 2046 MOODYS: BAA1 S&P: A− CUSIP NO: 8426EPAB4	69,068.77	78.240	54,768.00	−14,300.77	691.25	5.711	5.049	2,765.00
60,000.000	SOUTHERN CO GAS CAPITAL COMP GUARNT SER 21A GLB 03.150% SEP 30 2051 MOODYS: BAA1 S&P: A− CUSIP NO: 8426EPAE8	59,468.40	64.835	38,901.00	−20,567.40	477.75	5.703	4.858	1,890.00
130,000.000	SOUTHERN COPPER CORP GLB 05.875% APR 23 2045 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 84265VAJ4	131,040.00	102.709	133,521.70	2,481.70	1,442.64	5.494	5.720	7,637.50
80,000.000	SOUTHERN NATURAL GAS 144A 04.800% MAR 15 2047 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 84346LAA8	82,465.20	87.767	70,213.60	−12,251.60	1,130.66	5.740	5.469	3,840.00
65,000.000	STANFORD UNIVERSITY − 03.647% MAY 01 2048 MOODYS: AAA S&P: AAA CUSIP NO: 85440KAA2	70,795.95	78.668	51,134.20	−19,661.75	395.09	5.220	4.636	2,370.55

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
75,000.000	STANLEY BLACK & DECKER I COMPANY GUARNT 05.200% SEP 01 2040 MOODYS: BAA3 S&P: BBB+ CUSIP NO: 854502AA9	74,943.75	97.342	73,006.50	−1,937.25	1,300.00	5.436	5.342	3,900.00
65,000.000	STANLEY BLACK & DECKER I GLB 02.750% NOV 15 2050 MOODYS: BAA3 S&P: BBB+ CUSIP NO: 854502AN1	64,827.75	59.353	38,579.45	−26,248.30	228.40	5.767	4.633	1,787.50
70,000.000	STARBUCKS CORP GLB 04.500% NOV 15 2048 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 855244AS8	68,365.75	83.385	58,369.50	−9,996.25	402.50	5.694	5.397	3,150.00
25,000.000	SUNOCO LOGISTICS PARTNER COMPANY GUARNT 05.350% MAY 15 2045 MOODYS: BAA2 S&P: BBB CUSIP NO: 86765BAQ2	24,832.75	90.437	22,609.25	−2,223.50	170.90	6.072	5.916	1,337.50
70,000.000	SYNOPSYS INC GLB 05.700% APR 01 2055 MOODYS: BAA1 S&P: BBB CUSIP NO: 871607AG2	69,797.70	99.199	69,439.30	−358.40	997.49	5.647	5.746	3,990.00
360,000.000	T−MOBILE USA INC COMPANY GUARNT GLB 04.500% APR 15 2050 MOODYS: BAA1 S&P: BBB CUSIP NO: 87264AAZ8	319,581.15	82.366	296,517.60	−23,063.55	3,420.00	5.798	5.463	16,200.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
180,000.000	T-MOBILE USA INC COMPANY GUARNT GLB 03.300% FEB 15 2051 MOODYS: BAA1 S&P: BBB CUSIP NO: 87264ABN4	180,901.20	66.848	120,326.40	-60,574.80	2,243.99	5.777	4.937	5,940.00
130,000.000	T-MOBILE USA INC COMPANY GUARNT GLB 03.400% OCT 15 2052 MOODYS: BAA1 S&P: BBB CUSIP NO: 87264ACT0	96,851.30	67.215	87,379.50	-9,471.80	933.11	5.784	5.058	4,420.00
65,000.000	T-MOBILE USA INC COMPANY GUARNT GLB 05.700% JAN 15 2056 MOODYS: BAA1 S&P: BBB CUSIP NO: 87264ADY8	64,561.90	97.563	63,415.95	-1,145.95	843.92	5.849	5.842	3,705.00
85,000.000	TARGA RESOURCES CORP COMPANY GUARNT GLB 04.950% APR 15 2052 MOODYS: BAA2 S&P: BBB CUSIP NO: 87612GAB7	80,693.85	85.473	72,652.05	-8,041.80	888.25	5.980	5.791	4,207.50
120,000.000	TEXAS INSTRUMENTS INC GLB 03.875% MAR 15 2039 MOODYS: AA3 S&P: A+ CUSIP NO: 882508BF0	132,705.37	89.237	107,084.40	-25,620.97	1,369.16	4.963	4.342	4,650.00
180,000.000	WILLIAMS COMPANIES INC GLB 03.500% OCT 15 2051 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 88339WAA4	179,699.40	69.487	125,076.60	-54,622.80	1,330.00	5.714	5.037	6,300.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
245,000.000	TIME WARNER CABLE INC GLB 06.750% JUN 15 2039 MOODYS: BA1 S&P: BBB- CUSIP NO: 88732JAU2	256,527.94	101.146	247,807.70	-8,720.24	735.00	6.696	6.674	16,537.50
60,000.000	TIME WARNER CABLE INC GLB 04.500% SEP 15 2042 MOODYS: BA1 S&P: BBB- CUSIP NO: 88732JBD9	57,840.69	76.902	46,141.20	-11,699.49	795.00	6.853	5.852	2,700.00
40,000.000	TRANSCONT GAS PIPE LINE GLB 04.600% MAR 15 2048 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 893574AM5	39,710.40	86.823	34,729.20	-4,981.20	541.78	5.576	5.298	1,840.00
125,000.000	TRAVELERS COS INC GLB 04.000% MAY 30 2047 MOODYS: A2 S&P: A CUSIP NO: 89417EAM1	121,839.75	81.273	101,591.25	-20,248.50	430.55	5.443	4.922	5,000.00
60,000.000	TRAVELERS COS INC GLB 02.550% APR 27 2050 MOODYS: A2 S&P: A CUSIP NO: 89417EAQ2	59,538.60	60.451	36,270.60	-23,268.00	271.99	5.424	4.218	1,530.00
40,000.000	UNION ELECTRIC CO 1ST MORTGAGE GLB 05.125% MAR 15 2055 MOODYS: A2 S&P: A CUSIP NO: 906548CZ3	39,952.40	91.580	36,632.00	-3,320.40	603.61	5.574	5.596	2,050.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
45,000.000	UNION PACIFIC CORP – 03.875% FEB 01 2055 MOODYS: A3 S&P: A– CUSIP NO: 907818EC8	44,809.20	74.960	33,732.00	−11,077.20	726.56	5.509	5.169	1,743.75
425,000.000	UNION PAC CORP GLB 02.973% SEP 16 2062 MOODYS: A3 S&P: A– CUSIP NO: 907818FN3	297,768.45	58.511	248,671.75	−49,096.70	3,685.27	5.570	5.081	12,635.25
320,000.000	UNITED TECHNOLOGIES CORP GLB 04.500% JUN 01 2042 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 913017BT5	290,889.60	90.396	289,267.20	−1,622.40	1,200.00	5.308	4.978	14,400.00
75,000.000	UNITEDHEALTH GROUP INC GLB 03.050% MAY 15 2041 MOODYS: A2 S&P: A+ CUSIP NO: 91324PEE8	74,677.50	75.820	56,865.00	−17,812.50	292.29	5.359	4.023	2,287.50
365,000.000	UNITEDHEALTH GROUP INC GLB 05.500% JUL 15 2044 MOODYS: A2 S&P: A+ CUSIP NO: 91324PFK3	375,959.00	99.257	362,288.05	−13,670.95	9,762.50	5.488	5.541	20,075.00
280,000.000	UNITEDHEALTH GROUP INC GLB 05.625% JUL 15 2054 MOODYS: A2 S&P: A+ CUSIP NO: 91324PFL1	263,937.80	98.082	274,629.60	10,691.80	7,875.00	5.669	5.735	15,750.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
45,000.000	UNITEDHEALTH GROUP INC GLB 05.950% JUN 15 2055 MOODYS: A2 S&P: A+ CUSIP NO: 91324PFR8	44,547.30	102.679	46,205.55	1,658.25	118.99	5.667	5.795	2,677.50
45,000.000	UNIV OF SOUTHERN CALIFOR – 05.250% OCT 01 2111 MOODYS: AA2 S&P: AA CUSIP NO: 914886AA4	47,634.35	92.642	41,688.90	−5,945.45	590.62	5.616	5.667	2,362.50
225,000.000	UNUM GROUP GLB 04.500% DEC 15 2049 MOODYS: BAA2 S&P: BBB CUSIP NO: 91529YAP1	206,612.46	80.425	180,956.25	−25,656.21	450.00	5.906	5.595	10,125.00
125,000.000	VALERO ENERGY CORP GLB 03.650% DEC 01 2051 MOODYS: BAA2 S&P: BBB CUSIP NO: 91913YBD1	87,591.25	69.221	86,526.25	−1,065.00	380.21	5.912	5.273	4,562.50
240,000.000	VERIZON COMMUNICATIONS GLB 02.875% NOV 20 2050 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 92343VFU3	140,984.59	61.997	148,792.80	7,808.21	785.83	5.730	4.637	6,900.00
345,000.000	VERIZON COMMUNICATIONS GLB 03.400% MAR 22 2041 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 92343VGK4	256,777.93	78.302	270,141.90	13,363.97	3,225.73	5.540	4.342	11,730.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
95,000.000	VERIZON COMMUNICATIONS GLB 02.850% SEP 03 2041 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 92343VGL2	94,816.14	72.072	68,468.40	−26,347.74	887.46	5.549	3.954	2,707.50
115,000.000	VERIZON COMMUNICATIONS GLB 05.875% NOV 30 2055 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 92343VHJ6	114,548.05	98.800	113,620.00	−928.05	694.39	5.875	5.946	6,756.25
330,000.000	VIATRIS INC COMPANY GUARNT GLB 04.000% JUN 22 2050 MOODYS: BAA3 S&P: BB+ CUSIP NO: 92556VAF3	244,353.00	66.596	219,766.80	−24,586.20	329.99	6.661	6.006	13,200.00
255,000.000	VICI PROPERTIES LP GLB 05.625% MAY 15 2052 MOODYS: BAA3 S&P: BBB− CUSIP NO: 925650AE3	236,850.70	93.468	238,343.40	1,492.70	1,832.81	6.008	6.018	14,343.75
50,000.000	VIRGINIA ELEC & POWER CO GLB 03.300% DEC 01 2049 MOODYS: A3 S&P: BBB+ CUSIP NO: 927804GC2	49,905.50	68.868	34,434.00	−15,471.50	137.50	5.616	4.792	1,650.00
275,000.000	VIRGINIA ELEC & POWER CO GLB 05.000% APR 01 2033 MOODYS: A3 S&P: BBB+ CUSIP NO: 927804GK4	282,056.50	102.402	281,605.50	−451.00	3,437.49	4.650	4.883	13,750.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
130,000.000	VIRGINIA ELEC & POWER CO GLB 05.550% AUG 15 2054 MOODYS: A3 S&P: BBB+ CUSIP NO: 927804GS7	129,060.70	96.934	126,014.20	−3,046.50	2,725.67	5.683	5.726	7,215.00
100,000.000	VIRGINIA ELEC & POWER CO SER D GLB 05.600% SEP 15 2055 MOODYS: A3 S&P: BBB+ CUSIP NO: 927804GW8	99,768.00	97.124	97,124.00	−2,644.00	1,726.67	5.698	5.766	5,600.00
195,000.000	WALMART INC GLB 02.650% SEP 22 2051 MOODYS: AA2 S&P: AA CUSIP NO: 931142EV1	138,459.75	63.043	122,933.85	−15,525.90	1,421.06	5.236	4.203	5,167.50
105,000.000	WASTE MANAGEMENT INC COMPANY GUARNT GLB 02.500% NOV 15 2050 MOODYS: A3 S&P: A− CUSIP NO: 94106LBM0	102,439.10	59.687	62,671.35	−39,767.75	335.42	5.346	4.189	2,625.00
60,000.000	WELLPOINT INC GLB 04.625% MAY 15 2042 MOODYS: BAA2 S&P: A− CUSIP NO: 94973VAY3	59,575.20	89.977	53,986.20	−5,589.00	354.58	5.480	5.140	2,775.00
65,000.000	WELLPOINT INC GLB 04.650% JAN 15 2043 MOODYS: BAA2 S&P: A− CUSIP NO: 94973VBB2	67,552.56	89.611	58,247.15	−9,305.41	1,511.25	5.538	5.189	3,022.50

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
450,000.000	WELLS FARGO & COMPANY GLB VAR%APR 30 2041 MOODYS: A1 S&P: BBB+ CUSIP NO: 95000U2Q5	326,551.50	77.559	349,015.50	22,464.00	2,339.34	5.212	3.956	13,806.00
405,000.000	WELLS FARGO & COMPANY GLB VAR%JAN 23 2035 MOODYS: A1 S&P: BBB+ CUSIP NO: 95000U3K7	409,261.61	104.337	422,564.85	13,303.24	9,774.47	4.944	5.270	22,270.95
65,000.000	WELLTOWER INC COMPANY GUARNT GLB 04.950% SEP 01 2048 MOODYS: A3 S&P: A- CUSIP NO: 95040QAF1	64,726.35	92.807	60,324.55	-4,401.80	1,072.50	5.424	5.334	3,217.50
250,000.000	WESTERN MIDSTREAM OPERAT GLB 05.250% FEB 01 2050 MOODYS: BAA3 S&P: BBB- CUSIP NO: 958667AA5	223,466.27	85.605	214,012.50	-9,453.77	5,468.74	6.367	6.133	13,125.00
50,000.000	WILLIAMS COMPANIES INC GLB 05.650% MAR 15 2033 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 969457CJ7	49,945.50	105.169	52,584.50	2,639.00	831.80	4.843	5.372	2,825.00
90,000.000	WILLIAMS COMPANIES INC GLB 05.800% NOV 15 2054 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 969457CN8	92,914.65	98.790	88,911.00	-4,003.65	666.99	5.804	5.871	5,220.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
50,000.000	WILLIAMS PARTNERS LP GLB 04.850% MAR 01 2048 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 96949LAE5	49,757.50	87.593	43,796.50	−5,961.00	808.33	5.757	5.537	2,425.00
125,000.000	WILLIS NORTH AMERICA INC COMPANY GUARNT GLB 05.900% MAR 05 2054 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 970648AN1	121,789.58	99.821	124,776.25	2,986.67	2,376.38	5.774	5.911	7,375.00
210,000.000	WYETH INC COMPANY GUARNT 05.950% APR 01 2037 MOODYS: A2 S&P: A CUSIP NO: 983024AN0	225,355.20	107.586	225,930.60	575.40	3,123.74	4.991	5.530	12,495.00
95,000.000	XCEL ENERGY INC GLB 05.600% APR 15 2035 MOODYS: BAA1 S&P: BBB CUSIP NO: 98389BBE9	94,879.35	103.557	98,379.15	3,499.80	1,123.11	5.097	5.408	5,320.00
55,000.000	ZOETIS INC GLB 04.700% FEB 01 2043 MOODYS: A3 S&P: BBB+ CUSIP NO: 98978VAH6	56,568.05	91.787	50,482.85	−6,085.20	1,077.08	5.381	5.121	2,585.00
35,000.000	ZOETIS INC GLB 03.000% MAY 15 2050 MOODYS: A3 S&P: BBB+ CUSIP NO: 98978VAT0	23,416.75	66.240	23,184.00	−232.75	134.17	5.430	4.529	1,050.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	TOTAL CORPORATE BONDS	38,549,507.86		34,901,437.63	-3,648,070.23	484,674.41		5.267	1,838,390.02
	FOREIGN BONDS								
75,000.000	AON PLC COMPANY GUARNT GLB 04.600% JUN 14 2044 MOODYS: BAA2 S&P: A- CUSIP NO: 00185AAG9	74,243.25	87.430	65,572.50	-8,670.75	162.91	5.633	5.261	3,450.00
50,000.000 USD	AMERICA MOVIL SA 6.125% MAR 30 2040 MOODYS: BAA1 S&P: A- CUSIP NO: 02364WAW5	57,291.50	106.323	53,161.50	-4,130.00	774.13	5.492	5.761	3,062.50
70,000.000	BP CAPITAL MARKETS PLC COMPANY GUARNT GLB VAR% PERPETUAL MOODYS: A3 S&P: BBB CUSIP NO: 05565QDW5	70,000.00	106.282	74,397.40	4,397.40	1,504.99	6.086	6.069	4,515.00
135,000.000 USD	BELL CANADA 4.464% APR 01 2048 MOODYS: BAA2 S&P: BBB CUSIP NO: 0778FPAA7	138,598.95	82.470	111,334.50	-27,264.45	1,506.60	5.777	5.413	6,026.40
65,000.000 USD	BROOKFIELD ASSE 6.077% SEP 15 2055 MOODYS: NA S&P: A- CUSIP NO: 112586AB8	64,998.70	102.220	66,443.00	1,444.30	1,228.90	5.817	5.945	3,950.05
250,000.000 USD	BROOKFIELD FIN 5.968% MAR 04 2054 MOODYS: A3 S&P: A- CUSIP NO: 11271LAL6	252,010.64	100.935	252,337.50	326.86	4,848.99	5.776	5.913	14,920.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
85,000.000	USD CAN NATURAL RES 6.250% MAR 15 2038 MOODYS: BAA1 S&P: NA CUSIP NO: 136385AL5	87,092.58	106.062	90,152.70	3,060.12	1,564.23	5.559	5.893	5,312.50
100,000.000	USD CHILE 3.500% JAN 25 2050 MOODYS: A2 S&P: A CUSIP NO: 168863DL9	108,650.00	73.145	73,145.00	−35,505.00	1,516.66	5.489	4.785	3,500.00
200,000.000	EMPRESA DE TRANSPORTE ME SER 144A 03.693% SEP 13 2061 MOODYS: A3 S&P: NA CUSIP NO: 29246QAF2	200,000.00	71.953	143,906.00	−56,094.00	2,215.80	5.575	5.133	7,386.00
225,000.000	USD ENBRIDGE INC VARI% JUN 27 2054 MOODYS: BAA3 S&P: BBB− CUSIP NO: 29250NCF0	225,000.00	105.890	238,252.50	13,252.50	180.00	6.684	6.800	16,200.00
165,000.000	EQUINOR ASA COMPANY GUARNT GLB 03.250% NOV 18 2049 MOODYS: AA2 S&P: AA− CUSIP NO: 29446MAC6	162,384.75	69.704	115,011.60	−47,373.15	640.52	5.479	4.663	5,362.50
85,000.000	EQUINOR ASA COMPANY GUARNT GLB 03.700% APR 06 2050 MOODYS: AA2 S&P: AA− CUSIP NO: 29446MAH5	84,375.25	75.790	64,421.50	−19,953.75	742.56	5.448	4.882	3,145.00
140,000.000	USD FAIRFAX FINL HLD 6.350% MAR 22 2054 MOODYS: BAA2 S&P: A− CUSIP NO: 303901BR2	139,801.90	103.575	145,005.00	5,203.10	2,444.75	5.924	6.131	8,890.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
70,000.000	USD FAIRFAX FINL HLD 6.500% MAY 20 2055 MOODYS: BAA2 S&P: A− CUSIP NO: 303901BY7	69,807.50	105.682	73,977.40	4,169.90	518.19	5.962	6.151	4,550.00
125,000.000	HSBC HOLDINGS PLC SUBORDINATED SER ** GLB 06.500% SEP 15 2037 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 404280DM8	136,463.10	108.106	135,132.50	−1,330.60	2,392.36	5.468	6.013	8,125.00
210,000.000	STATE OF ISRAEL SER 30Y GLB 05.750% MAR 12 2054 MOODYS: BAA1 S&P: A CUSIP NO: 46514BRM1	201,524.40	96.201	202,022.10	497.70	3,656.04	5.981	5.977	12,075.00
190,000.000	NATIONAL GRID PLC GLB 05.809% JUN 12 2033 MOODYS: BAA2 S&P: BBB CUSIP NO: 636274AE2	190,438.60	106.355	202,074.50	11,635.90	582.51	4.818	5.462	11,037.10
55,000.000	USD ROGERS COMMUNIC 4.550% MAR 15 2052 MOODYS: BAA3 S&P: BBB− CUSIP NO: 775109CK5	44,334.95	79.578	43,767.90	−567.05	736.84	5.990	5.718	2,502.50
100,000.000	TOTAL CAPITAL INTL SA COMPANY GUARNT GLB 03.127% MAY 29 2050 MOODYS: AA3 S&P: A+ CUSIP NO: 89153VAV1	100,000.00	66.655	66,655.00	−33,345.00	277.95	5.554	4.691	3,127.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
65,000.000	TOTAL CAPITAL INTL SA COMPANY GUARNT GLB 03.386% JUN 29 2060 MOODYS: AA3 S&P: A+ CUSIP NO: 89153VAW9	65,000.00	64.887	42,176.55	−22,823.45	12.22	5.596	5.218	2,200.90
70,000.000	TYCO ELECTRONICS GROUP S COMPANY GUARNT GLB 07.125% OCT 01 2037 MOODYS: A3 S&P: A− CUSIP NO: 902133AG2	71,333.85	117.672	82,370.40	11,036.55	1,246.87	5.059	6.055	4,987.50
200,000.000	USD UNITED MEXICAN 3.771% MAY 24 2061 MOODYS: BAA2 S&P: BBB CUSIP NO: 91087BAN0	115,056.00	61.550	123,100.00	8,044.00	775.15	6.590	6.127	7,542.00
200,000.000	USD UNITED MEXICAN 6.400% MAY 07 2054 MOODYS: BAA2 S&P: BBB CUSIP NO: 91087BBA7	198,646.00	96.050	192,100.00	−6,546.00	1,920.00	6.716	6.663	12,800.00
200,000.000	USD UNITED MEXICAN 6.625% JAN 29 2038 MOODYS: BAA2 S&P: BBB CUSIP NO: 91087BBF6	199,696.00	104.350	208,700.00	9,004.00	6,588.19	6.160	6.349	13,250.00
	TOTAL FOREIGN BONDS	3,056,747.92		2,865,217.05	−191,530.87	38,037.36		5.861	167,916.95
	TOTAL FIXED INCOME	63,545,071.83		57,398,302.98	−6,146,768.85	633,779.79		5.383	3,089,616.80
	EQUITIES								
	CONSUMER DISCRETIONARY								
2,199.000	AMAZON COM INC COM CUSIP NO: 023135106	426,877.02	230.820	507,573.18	80,696.16				

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
11,147.000	COMPASS GROUP PLC SHS ADR CUSIP NO: 20449X401	277,108.23	31.990	356,592.53	79,484.30			1.935	6,899.99
710.000	HOME DEPOT INC CUSIP NO: 437076102	278,898.87	344.100	244,311.00	-34,587.87			2.674	6,532.00
26,031.000	INDUSTRIA DE DISENO TEXTIL INDITEX SA SH CUSIP NO: 455793109	188,070.41	16.500	429,511.50	241,441.09			1.845	7,924.16
2,129.000	INTERCONTINENTAL HOTELS GROUP PLC CUSIP NO: 45857P806	223,518.15	140.830	299,827.07	76,308.92			1.193	3,576.72
1,667.000	LVMH MOET HENNESSY ADR CUSIP NO: 502441306	222,583.12	150.810	251,400.27	28,817.15			1.571	3,948.72
868.000	MCDONALDS CORP COM CUSIP NO: 580135101	230,105.85	305.630	265,286.84	35,180.99			2.434	6,457.92
27,357.000	RECKITT BENCKISER GROUP PLC SHS SPONSORE ADR CUSIP NO: 756255204	431,096.76	16.220	443,730.54	12,633.78			3.189	14,149.45
3,066.000	STARBUCKS CORP CUSIP NO: 855244109	265,192.21	84.210	258,187.86	-7,004.35			2.945	7,603.68
1,893.000	TJX COS INC NEW CUSIP NO: 872540109	129,368.10	153.610	290,783.73	161,415.63			1.107	3,218.10
	TOTAL CONSUMER DISCRETIONARY	2,672,818.72		3,347,204.52	674,385.80			1.802	60,310.74
	CONSUMER STAPLES								
5,786.000	COLGATE PALMOLIVE CUSIP NO: 194162103	453,185.65	79.020	457,209.72	4,024.07			2.632	12,034.88

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
2,443.000	PEPSICO INC CUSIP NO: 713448108	406,157.84	143.520	350,619.36	-55,538.48	3,475.17		3.965	13,900.67
1,116.000	PROCTER & GAMBLE CO CUSIP NO: 742718109	137,993.01	143.310	159,933.96	21,940.95			2.950	4,717.56
	TOTAL CONSUMER STAPLES	997,336.50		967,763.04	-29,573.46	3,475.17		3.167	30,653.11
	FINANCIALS								
7,298.000	ADMIRAL GROUP PLC GBP PAR ORDINARY CUSIP NO: B02J639#1	211,950.73	42.719	311,761.58	99,810.85				
2,128.000	ADMIRAL GROUP PLC SHS CUSIP NO: 007192107	61,095.71	43.670	92,929.76	31,834.05			6.066	5,636.84
956.000	BERKSHIRE HATHAWAYINC DEL CL B NEW CUSIP NO: 084670702	310,086.26	502.650	480,533.40	170,447.14				
10,255.000	BROOKFIELD CORP INC REGISTER CUSIP NO: 11271J107	194,446.10	45.890	470,601.95	276,155.85			.523	2,461.20
12,993.000	DEUTSCHE BOERSE AG SHS CUSIP NO: 251542106	284,834.06	26.290	341,585.97	56,751.91			.995	3,397.53
1,206.000	JACK HENRY & ASSOC INC CUSIP NO: 426281101	197,241.61	182.480	220,070.88	22,829.27			1.271	2,797.92
2,429.000	MARSH CUSIP NO: 571748102	467,653.62	185.520	450,628.08	-17,025.54			1.940	8,744.40
475.000	S&P GLOBAL INC CUSIP NO: 78409V104	203,406.17	522.590	248,230.25	44,824.08			.742	1,843.00

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
994.000	VISA INC CL A SHRS CUSIP NO: 92826C839	268,530.13	350.710	348,605.74	80,075.61			.764	2,663.92
	TOTAL FINANCIALS	2,199,244.39		2,964,947.61	765,703.22			.929	27,544.81
	HEALTH CARE								
3,664.000	ABBOTT LABS CUSIP NO: 002824100	378,272.84	125.290	459,062.56	80,789.72			2.011	9,233.28
2,792.000	DANAHER CORP DEL COM CUSIP NO: 235851102	490,401.73	228.920	639,144.64	148,742.91	914.56		.559	3,573.76
2,955.000	JOHNSON AND JOHNSON COM CUSIP NO: 478160104	426,099.93	206.950	611,537.25	185,437.32			2.513	15,366.00
8,353.000	MERCK KGAA- ADR CUSIP NO: 589339209	275,471.44	28.680	239,564.04	-35,907.40			1.180	2,826.56
4,232.000	NOVO NORDISK A S ADR CUSIP NO: 670100205	334,562.48	50.880	215,324.16	-119,238.32			2.419	5,208.00
1,001.000	STRYKER CORP CUSIP NO: 863667101	271,238.56	351.470	351,821.47	80,582.91	880.88		1.002	3,523.52
15,586.000	TERUMO CORP SHS CUSIP NO: 88156J105	242,123.75	14.500	225,997.00	-16,126.75			.945	2,135.17
	TOTAL HEALTH CARE	2,418,170.73		2,742,451.12	324,280.39	1,795.44		1.527	41,866.29
	INDUSTRIALS								
11,467.000	HALMA PLC 10P FN GBP PAR ORDINARY CUSIP NO: 0405207#9	335,977.36	47.588	545,689.88	209,712.52				

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
1,465.000	AUTOMATIC DATA PROC CUSIP NO: 053015103	370,334.41	257.230	376,841.95	6,507.54	2,490.50		2.644	9,962.00
226.000	W W GRAINGER INCORP CUSIP NO: 384802104	128,078.74	1,009.050	228,045.30	99,966.56			.896	2,043.04
4,715.000	KONE OYJ SHS CL B CUSIP NO: 50048H101	166,411.65	35.400	166,911.00	499.35			1.595	2,662.40
1,771.000	UNION PACIFIC CORP CUSIP NO: 907818108	388,467.35	231.320	409,667.72	21,200.37			2.386	9,775.92
	TOTAL INDUSTRIALS	1,389,269.51		1,727,155.85	337,886.34	2,490.50		1.415	24,443.36
	INFORMATION TECHNOLOGY								
1,721.000	ACCENTURE PLC SHS CUSIP NO: G1151C101	454,269.63	268.300	461,744.30	7,474.67			2.430	11,220.92
603.000	AMPHENOL CORP CL A NEW CUSIP NO: 032095101	39,095.05	135.140	81,489.42	42,394.37	150.75		.740	603.00
1,342.000	MICROSOFT CORP CUSIP NO: 594918104	470,736.02	483.620	649,018.04	178,282.02			.753	4,884.88
1,048.000	ROPER TECHNOLOGIES INC CUSIP NO: 776696106	536,089.87	445.130	466,496.24	-69,593.63			.818	3,814.72
946.000	TAIWAN S MANUFCTRING ADR CUSIP NO: 874039100	88,611.59	303.890	287,479.94	198,868.35	777.13		.875	2,515.17
1,529.000	TEXAS INSTRUMENTS CUSIP NO: 882508104	254,537.24	173.490	265,266.21	10,728.97			3.274	8,684.72
	TOTAL INFORMATION TECHNOLOGY	1,843,339.40		2,211,494.15	368,154.75	927.88		1.434	31,723.41

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	MATERIALS								
12,688.000	SIKA AG-BR-ADR CUSIP NO: 82674R103	279,816.54	20.430	259,215.84	-20,600.70			.448	1,161.94
	TOTAL MATERIALS	279,816.54		259,215.84	-20,600.70			.448	1,161.94
	TELECOMMUNICATION SERVICES								
1,492.000	ALPHABET INC SHS CL A CUSIP NO: 02079K305	179,731.90	313.000	466,996.00	287,264.10			.268	1,253.28
	TOTAL TELECOMMUNICATION SERVICES	179,731.90		466,996.00	287,264.10			.268	1,253.28
	MUTUAL FUNDS-EQUITY								
310,864.826	ARTISAN GLOBAL OPPORTUNITIES TRUST TR 1 CUSIP NO: 04315V103	2,431,335.47	45.570	14,166,110.12	11,734,774.65				
49,004.340	CORNERSTONE PATRIOT FUND LP CUSIP NO: 9I0219123	5,000,000.00	113.880	5,580,609.83	580,609.83				
	TOTAL MUTUAL FUNDS-EQUITY	7,431,335.47		19,746,719.95	12,315,384.48				
	CLOSELY HELD-EQUITY								
4845,340.000	JP MORGAN IIF ERISA LP CUSIP NO: 9I0237901	4,386,902.59	.925	4,482,617.85	95,715.26				
	TOTAL CLOSELY HELD-EQUITY	4,386,902.59		4,482,617.85	95,715.26				
	TOTAL EQUITIES	23,797,965.75		38,916,565.93	15,118,600.18	8,688.99		.563	218,956.94

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/25

TECK AMERICAN INC/COMBO

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	TOTAL INVESTMENTS	88,389,169.58		97,361,000.91	8,971,831.33	646,396.04		3.434	3,343,746.79
	TOTAL CASH	550,569.62		550,569.62					
	ACCRUED INCOME	646,396.04		646,396.04					
	TOTAL ASSETS	89,586,135.24		98,557,966.57					

TECK AMERICAN INCORPORATED RETIREMENT PLAN
E.I.N. 26-1974324 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain (Loss)
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
BLF FedFund Cash Reserve	Money Market	$ 21,735,686	$ -	$ -	$ -	$ 21,735,686	$ 21,735,686	$ -
BLF FedFund Cash Reserve	Money Market	-	22,504,762	-	-	22,504,762	22,504,762	-

There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2025.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAglobal.com/disclaimer. Securities and investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor, member FINRA/SIPC.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	1	1	0	0	0	1	3	0	0	0	6
50-54	0	0	1	0	0	1	2	3	0	0	7
55-59	0	1	2	1	0	3	2	3	1	0	13
60-64	0	0	0	1	0	3	1	1	0	0	6
65-69	0	0	0	0	0	3	0	1	0	0	4
70 & over	0	0	0	0	0	2	0	0	0	1	3
Total	1	2	3	2	0	13	8	8	1	1	39

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Teck American Incorporated Retirement Plan
EIN / PN: 26-1974324/001
Plan Sponsor: Teck American, Inc. & subsidiaries
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

Applicable month	January 2025
5Interest rate basis	3-Segment Rates

Interest rates

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	5.00%	5.00%
• Second segment rate	5.27%	5.27%
• Third segment rate	5.50%	5.40%
• Effective interest rate	5.32%	5.29%

Annual rate of compensation increase

- Representative rates

Age	Rate
25	4.51%
40	3.76%
55	3.01%

- Average (age 40-64) 3.25%

- Future Social Security wage bases 3.00%
- Statutory limits on compensation and benefits — Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a) (17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Administrative expenses — $560,000 for 2025. Based on actual non-PBGC administrative expenses for the prior year plus estimated PBGC premiums for the current year rounded to the nearest ten thousand. PBGC premiums were estimated based on information available on the valuation date.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality

- Healthy/disabled rates

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

Disability rates

None assumed

Termination (not due to disability or retirement) rates

The rates at which participants age 40 and older are assumed to leave the Company: 7.0%

Retirement rates

Rates at which participants are assumed to retire by age are shown below. The average retirement age is 63.

Percentage assumed to retire during the year	
Age	Retirement Rate
55	3%
56	3%
57	3%
58	3%
59	3%
60	10%
61	5%
62	35%
63	10%
64	5%
65	50%
66	50%
67	50%
68	100%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:	
• **Preretirement death benefit**	The later of the death of the active participant or the date the participant would have attained age 55. For participants with at least 25 years of service, surviving spouse benefits commence immediately.
• **Deferred vested benefit**	Age 65 or termination of employment, if later.
• **Disability benefit**	N/A
• **Retirement benefit**	Upon termination of employment
Form of payment	50% joint and survivor annuity if married and retired from active employment, otherwise a single life annuity; actual form of payment elected by current retirees is used.
Percent married	85% of males and females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement
Spouse age	Female spouses are assumed to be three years younger for active and terminated vested participants; actual spouse's age for retirees
Covered pay	Pensionable pay received for 2024 brought forward to the current year using the annual rate of compensation increases.
At risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the 50% joint and survivor annuity.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.

SCHEDULE SB ATTACHMENTS

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.25%/5.75% (for 2023 and 2024 plan years respectively, with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Teck American Incorporated and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, through its third party administrator, furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates made for missing or apparently inconsistent data elements were provided to Teck American Incorporated on June 13, 2025.

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

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Rates of increase in compensation	Assumed compensation increases are based on plan sponsor expectations, reflecting both current conditions and future experience.
Administrative expenses	Administrative expenses are based on the prior year's actual non-PBGC administrative expenses plus expected current year PBGC expenses rounded to the nearest ten thousand.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Marital Assumptions:	
Percent married	The assumed percentage married is based on the percentage married observed among recent retirees.
Spouse age	The assumed age difference for spouses is based on the age difference observed among recent retirees.
Benefit commencement date for deferred benefits:	
Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start at this point, unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal

	value, and experience indicates that most spouses do take the benefit as soon as it is available.
Deferred vested benefit	Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.
Form of payment	Future retirees are assumed to take a 50% joint and survivor annuity if married because there is no reduction for this form of payment.

Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430. The assumed plan-related expenses added to the target normal cost were changed from $580,000 for 2024 to $560,000 for 2025.
Change in methods since prior valuation	None

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Teck American, Inc. & subsidiaries
EIN/PN	26-1974324/001
Plan Name	Teck American Incorporated Retirement Plan
Valuation Date	January 1, 2025
Enrolled Actuary	Todd A Iwamoto
Enrollment Number	26-07877

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

TECK AMERICAN INCORPORATED RETIREMENT PLAN

EIN 26-1974324 PN 001 FYE 12/31/2025

Schedule H, Line 4j - Schedule of Reportable Transactions - included in the Accountant's audit report attachment.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
Teck American Incorporated Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Teck American, Inc. & subsidiaries

D Employer Identification Number (EIN)
26-1974324

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	98,464,104
b Actuarial value	**2b**	99,077,564

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	666	72,601,195	72,601,195
b For terminated vested participants	135	10,325,929	10,325,929
c For active participants	39	15,197,758	16,132,638
d Total	840	98,124,882	99,059,762

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

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

5 Effective interest rate	**5**	5.32%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	996,231
b Expected plan-related expenses	**6b**	560,000
c Target normal cost	**6c**	1,556,231

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

Todd A Iwamoto TAI
Signature of actuary

10/08/2026
Date

Todd A Iwamoto
Type or print name of actuary

2607877
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

206-625-1125
Telephone number (including area code)

PO Box 674401
Houston TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	11,019,226	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1,543,206	0
9	Amount remaining (line 7 minus line 8)	9,476,020	0
10	Interest on line 9 using prior year's actual return of 2.22%	210,368	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4,187,656
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.15%		136,189
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		34,259
	c Total available at beginning of current plan year to add to prefunding balance		4,358,104
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	9,686,388	0

Part III Funding Percentages

14	Funding target attainment percentage	14	90.23%
15	Adjusted funding target attainment percentage	15	100.01%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.57%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	1,556,231
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1,556,231

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	1,556,231	0	1,556,231

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.03	1,000	1.000000	0.030000	1.650000
56	0.03	970	0.970000	0.029100	1.629600
57	0.03	941	0.940900	0.028227	1.608939
58	0.03	913	0.912673	0.027380	1.588051
59	0.03	885	0.885293	0.026559	1.566968
60	0.10	859	0.858734	0.085873	5.152404
61	0.05	773	0.772861	0.038643	2.357225
62	0.35	734	0.734218	0.256976	15.932522
63	0.10	477	0.477241	0.047724	3.006621
64	0.05	430	0.429517	0.021476	1.374455
65	0.50	408	0.408041	0.204021	13.261346
66	0.50	204	0.204021	0.102010	6.732684
67	0.50	102	0.102010	0.051005	3.417347
68	1.00	51	0.051005	0.051005	3.468352
Average age at retirement					62.746514
Rounded for Schedule SB item 22					63

Plan Name: Teck American Incorporated Retirement Plan
EIN / PN: 26-1974324/001
Plan Sponsor: Teck American, Inc. & subsidiaries
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

Effective date	Amended and restated effective January 1, 2014. The Plan was amended in 2004 to close entry into the plan after April 30, 2004 and to provide for retiree cost-of-living adjustments retroactive to January 1, 2003. The plan was amended on August 25, 2017 for a one time lump sum offering to certain terminated vested participants.
Covered Employees	Salaried and certain hourly employees of the Company or designated affiliates.
Participation Date	First of month after completion of 12 months of eligibility service. Effective April 30, 2004, the plan was closed to new entrants.

Definitions

Eligibility service	Eligibility service will be granted for the period of service from the employee's most recent employment date to the severance date.
Benefit service	(i) Prior to January 1, 1985: Benefit service will be granted in accordance with the provisions of the plan in effect at December 31, 1984. (ii) On and after January 1, 1985: Except as noted below, benefit service will be granted for the period of service from the employee's employment date to the severance date. ■ Benefit service will also be granted for the one-year waiting period required for participation. ■ Benefit service will be reduced pro rata for part-time employees by the ratio of hours actually earned to hours earned on a full-time schedule.
Pensionable pay	Earnings paid during the year including overtime earnings and other cash incentive compensation including the personal performance component of the management bonus plan but excluding the general operating unit bonus. Pensionable pay also includes deferrals to the Company's 401(k) plan and deferrals made in accordance with Code Section 125 to a qualified cafeteria plan of the Company. Pensionable pay shall exclude any relocation allowance, fringe benefits related to vehicle usage or imputed income, contributions made by the Company to or under any form of employee benefit program, payments made on account of severance of employment, or any amounts paid in a lump sum in lieu of vacation or holiday. Pensionable pay in a Plan Year is subject to Code Section 401(a)(17) limits.

Plan Name:	Teck American Incorporated Retirement Plan
EIN / PN:	26-1974324/001
Plan Sponsor:	Teck American, Inc. & subsidiaries
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Average earnings	The average of the highest 36 consecutive calendar months of participation of pensionable pay ending on the participant's termination date. Months of a suspension of participation are disregarded and do not impact or break the consecutive months of participation.
Covered compensation	The 35-year average of Social Security wage bases ending in the year Social Security retirement age is attained.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of eligibility service.
Monthly pension benefit	As of any date, one-twelfth of 1.1% of final average earnings up to covered compensation plus 1.4% of final average earnings over covered compensation, times benefit service up to 35 years, plus .8% of final average earnings times benefit service in excess of 35 years limited to 40 years, but not less than the amount accrued as of December 31, 1993 plus benefits based on service accrued after December 31, 1993.
Monthly Social Security bridge payment	$700 per month indexed from 1989 at the same rate as the Social Security wage base.
Monthly preretirement spouse benefit	(i) If the deceased employee was age 55 and had completed 10 years of eligibility service or had completed 25 years of service, 50% of the pension which would have been paid to the employee had he remained in employment to age 65 and his earnings in the most recent calendar year prior to death remained constant to age 65, reduced 1/6% for each month by which the spouse is more than five years younger than the employee. Payments begin on the first of the month following employee's death. (ii) Otherwise, 50% of the accrued pension payable at the date the employee would have been age 55 assuming he terminated immediately prior to death and survived to age 55, electing a 50% contingent annuity. Payments begin the first of the month following the date the employee would have been age 55.
Monthly postretirement spouse benefit	50% of the benefit payable upon retirement to the employee as a life annuity, reduced by 1/6% for each month by which the spouse is more than five years younger than the employee. Payments begin on the first day of the month following death.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of eligibility service

SCHEDULE SB ATTACHMENTS

Early retirement supplement	Retirement before age 62 with 15 years of eligibility service
Postponed retirement	Retirement after NRD
Deferred vested	Termination for reasons other than death or retirement after completing five years of eligibility service
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse
Postretirement spouse benefit	Die with eligible spouse after retirement from active employment

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced for each month that commencement of payments precedes the participant's NRD according to the following: (i) With 15 or more years of Eligibility Service, reduction is the lesser of: (a) 4% per year from age 65; and (b) 4% per year for each year that the participant's combined age plus Eligibility Service is less than 90. With less than 15 years of Eligibility Service, reduction is 6% per year from age 65.
Early retirement supplement	Monthly Social Security bridge payment reduced for commencement prior to NRD as for early retirement, payable to age 62
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Termination with deferred vested benefit	Monthly pension determined as of termination date, reduced 1/2% for each month that commencement of payments precedes the participant's NRD.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit
Death with postretirement spouse benefit	Monthly postretirement spouse benefit
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits will be paid as a life annuity if the participant is eligible for the postretirement spouse benefit or if the participant has no spouse as of the date payments commence. Other married participants' benefits will be paid in the form of an actuarially equivalent 50% joint and survivor annuity option, or, if the participant

	elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75% joint and survivor annuity, a 100% joint and survivor annuity, a 10 year certain and life annuity, or (for married participants) a life annuity. Married participants entitled to postretirement spouse benefits can only elect optional forms on 50% of their permanent benefit.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limit automatically as such changes become effective.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There were no changes in the benefits valued since the prior year.

TECK AMERICAN INCORPORATED RETIREMENT PLAN

EIN 26-1974324 PN 001 FYE 12/31/2025

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - included in the Accountant's audit report attachment.