ASBESTOSCLAIMS.LAW

Asbestos Trust Annual Reports, 2025

What 60 asbestos bankruptcy trusts reported for 2025: what they held for claimants, what they paid, and the share of each claim's value they paid, with each trust's record over the years.

How to read each page

Each trust gets a page. The chart's top panel is the trust's net assets at the end of each year: what it held to pay claimants. The bottom panel is what it paid on approved claims each year, and the gold band above the bars is the payment percentage in force, the share of each claim's value the trust pays, drawn from the date each rate took effect. A gap means the figure isn't in a report we hold. Below the chart is our two-paragraph summary of the trust's 2025 report, and the short link to the full report.

Where the figures come from

Every trust files an annual report with the bankruptcy court that set it up; these are public court records. The charts use only figures printed in those reports, checked against the next year's report. The summaries are ours. Payment percentages change: a trust's current percentage, not the one in an old report, sets what a new claim is paid.

Every report, for every year, is free to read at asbestosclaims.law/claims/trust-claims/annual-reports, with the fiscal 2025 figures of every trust side by side.

Published October 2026.

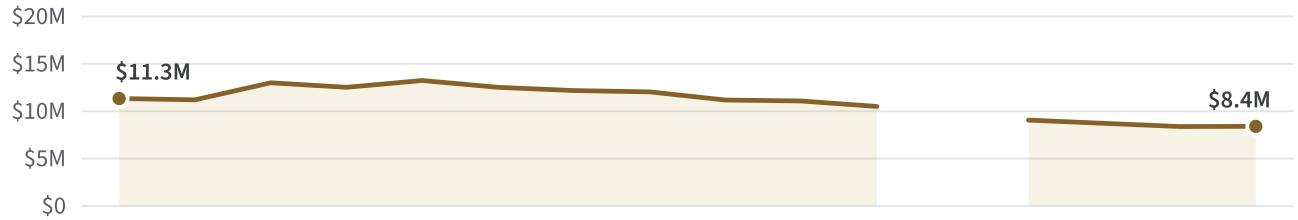
The trusts

1. A-Best
2. A.P. Green
3. ABB Lummus
4. ACandS
5. API, Inc.
6. Armstrong World Industries
7. ARTRA
8. ASARCO
9. Babcock & Wilcox
10. Bondex
11. Brauer Supply
12. C.E. Thurston
13. Celotex
14. Christy Refractories
15. Combustion Engineering
16. Congoleum
17. DII Industries
18. Durabla
19. Duro Dyne
20. Eagle-Picher
21. Federal-Mogul
22. Flintkote
23. Fuller-Austin
24. G-I Holdings (GAF)
25. Garlock
26. General Motors
27. Geo. V. Hamilton
28. H.K. Porter
29. Hercules Chemical
30. J.T. Thorpe (California)
31. J.T. Thorpe Company (Texas)
32. Kaiser Aluminum
33. Kaiser Gypsum
34. Keene
35. Kentile Floors (Metex)
36. Leslie Controls
37. M.H. Detrick
38. Manville
39. NARCO
40. National Gypsum
41. Owens Corning
42. Owens-Illinois
43. Pittsburgh Corning
44. Plant Insulation
45. Plibrico
46. Porter Hayden
47. Quigley
48. Raytech
49. Sepco
50. Swan Transportation
51. T H Agriculture & Nutrition (THAN)
52. Thorpe Insulation
53. U.S. Mineral Products
54. United Gilsonite Laboratories
55. United States Gypsum
56. Utex
57. W.R. Grace
58. Wallace & Gale
59. Western Asbestos
60. Yarway

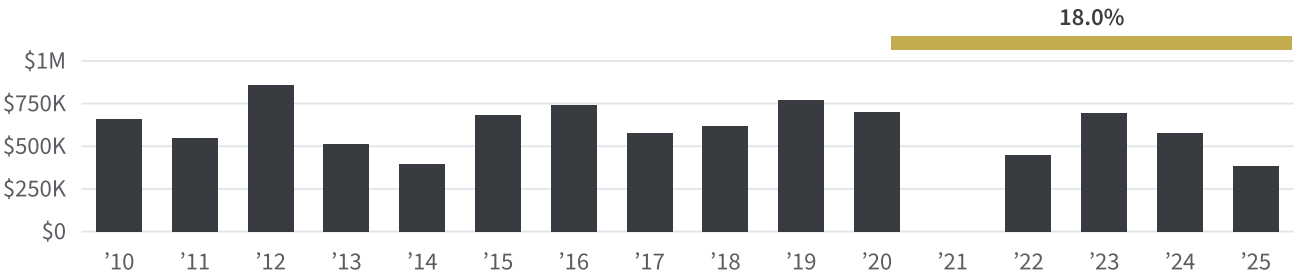
A-Best

A-Best Asbestos Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

A-Best ended 2025 with $8.41 million in net claimants' equity, a modest increase of $38,377. Income and investment results contributed $638,450, exceeding $385,398 in settlement payments and $214,675 in other expenses. The trust's assets included $7.79 million in investments, $226,178 in cash, $79,768 in custodial funds, and $393,627 in remaining annuity value. Unrealized investment gains of $187,468 were a significant contributor to the positive annual result.

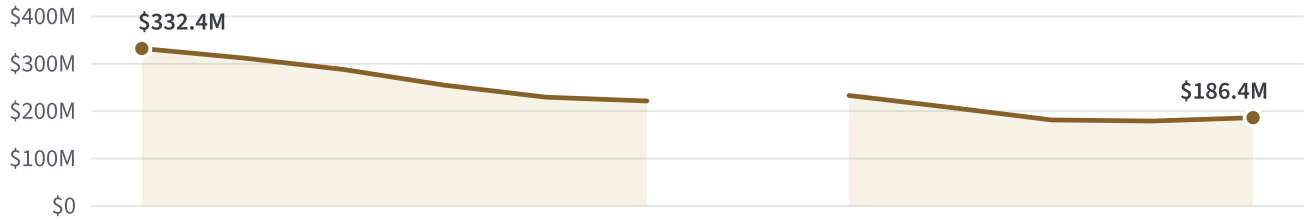
The trust reported 1,920 claims filed, 305 approved for payment, 238 rejected, and 350 approved claims paid. Mesothelioma accounted for $258,030 of the year's payments across 47 paid claims, while 224 nonmalignant claims received $44,352. The auditor qualified its opinion because settlement payments processed by the third-party administrator were not audited.

2025 annual report	asbestosclaims.law/library/14157
Every year's report	asbestosclaims.law/claims/trust-claims/a-best/annual-reports

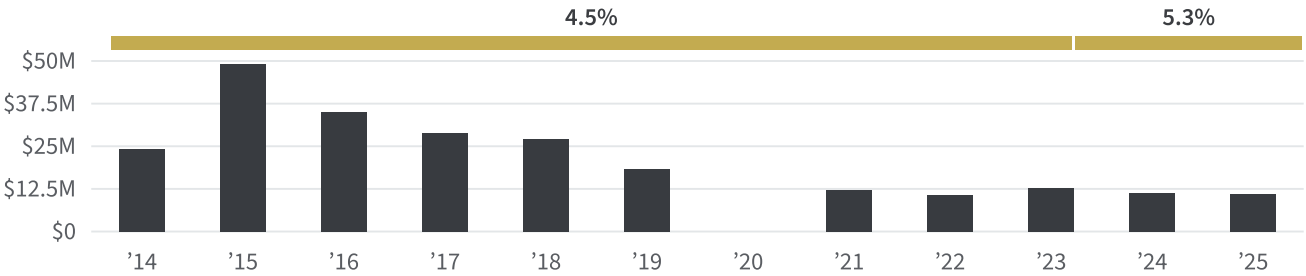
A.P. Green

APG Asbestos Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

APG ended 2025 with $186.43 million in net claimants' equity, an increase of $7.35 million. Interest and dividends of $9.45 million and net investment gains of $7.59 million outweighed $9.68 million in total deductions, including $5.10 million in income-tax expense. Year-end assets were concentrated in $187.21 million of marketable investments, with $8.04 million in unrestricted cash and $2.10 million still receivable from the HWI sale.

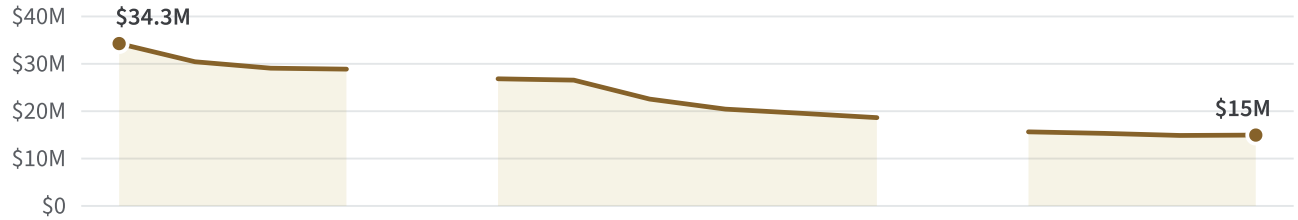
The claims schedule reported 36,860 claims filed, 4,737 approved for payment, and 5,888 approved claims paid, totaling $10.97 million. Category A claims received $9.85 million of those distributions. The financial statements' $3.12 million claimant-related deduction is materially lower than cash distributions: accrued payments to claimants fell from $10.97 million to $3.79 million, and offers outstanding more than one year declined from $5.65 million to $299,079. These changes are important when interpreting the increase in equity.

2025 annual report	asbestosclaims.law/library/14172
Every year’s report	asbestosclaims.law/claims/trust-claims/ap-green/annual-reports

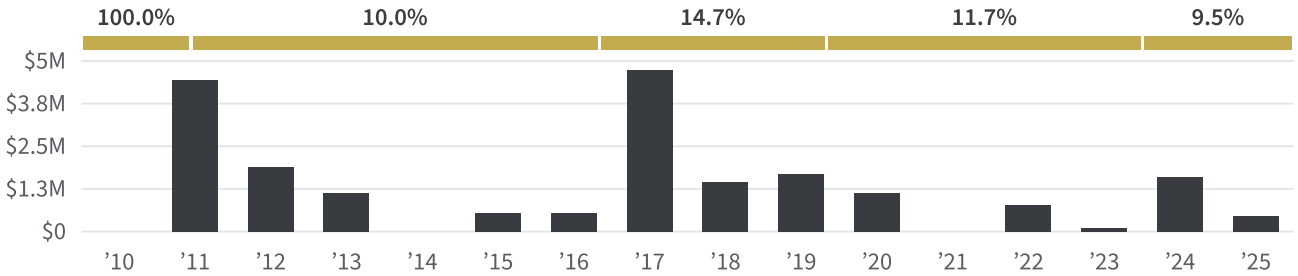
ABB Lummus

Lummus 524(g) Asbestos PI Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

ABB Lummus's trust ended 2025 with $15.0 million in net assets available for payment of claims, a modest increase of $88,000 from $14.9 million. Investment additions of $1.15 million included $446,000 in interest and dividends, $528,000 in realized gains and $172,000 in unrealized gains. Those additions exceeded $492,774 in claim settlement expense and $564,837 in operating and claims processing expenses. Lower settlement expense and stronger realized gains reversed the prior year's decline in net assets.

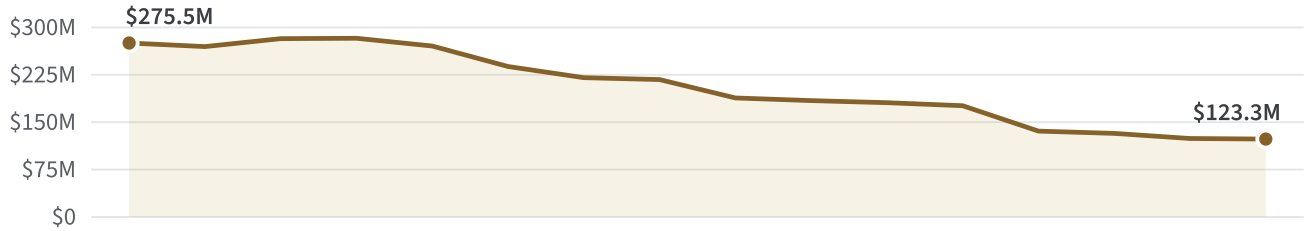
The payment percentage remained 9.5%. The operational report records 4,964 claims received and 985 paid for $443,947, with 66 liquidated claims still in the payment queue. The financial note separately describes $438,974 paid and $53,800 accrued within the $492,774 settlement expense; these figures have different timing and accounting contexts from the operational payment total. Although net assets increased, operating activities used $472,000 in cash, and cash and cash equivalents ended the year at approximately $99,000.

2025 annual report	asbestosclaims.law/library/14187
Every year's report	asbestosclaims.law/claims/trust-claims/abb-lummus/annual-reports

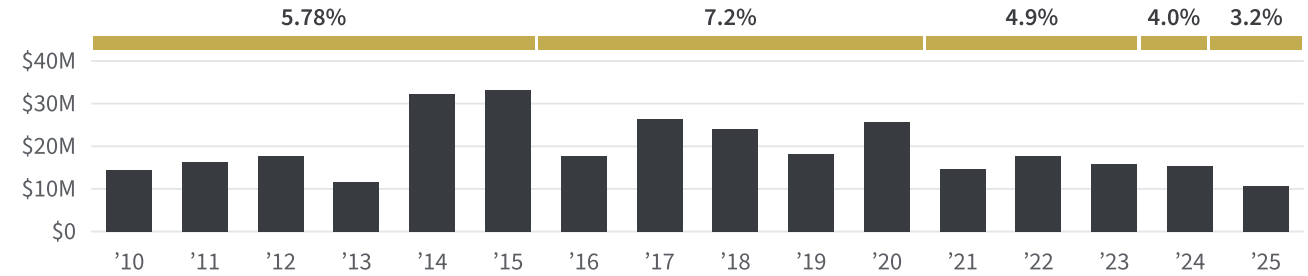
ACandS

ACandS Asbestos Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

ACandS ended 2025 with $123.35 million in net claimants' equity, down $842,215. Investment results contributed $13.60 million, including $4.45 million in interest and dividends, $3.44 million in realized gains, and a favorable $5.71 million change in unrealized investment values. These additions nearly covered $14.44 million in deductions, comprising $11.08 million in claims expense, $2.04 million in operating expenses, $230,494 in investment advisory fees, and $1.09 million in federal income taxes.

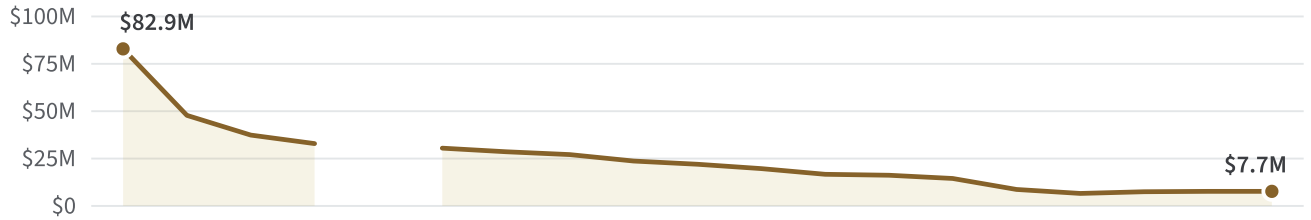
The trust received 29,392 claims, approved 16,248 with a combined liquidated value of $318.44 million, and paid 15,086 claims totaling $10.69 million. Category A claims received $8.69 million and Category B claims $1.99 million. Settled but unpaid claims increased to $2.16 million. The audited report records a 3.2% payment percentage at December 31, 2025; that historical figure should not be read as the rate applicable to later claims.

2025 annual report	asbestosclaims.law/library/13717
Every year’s report	asbestosclaims.law/claims/trust-claims/acands/annual-reports

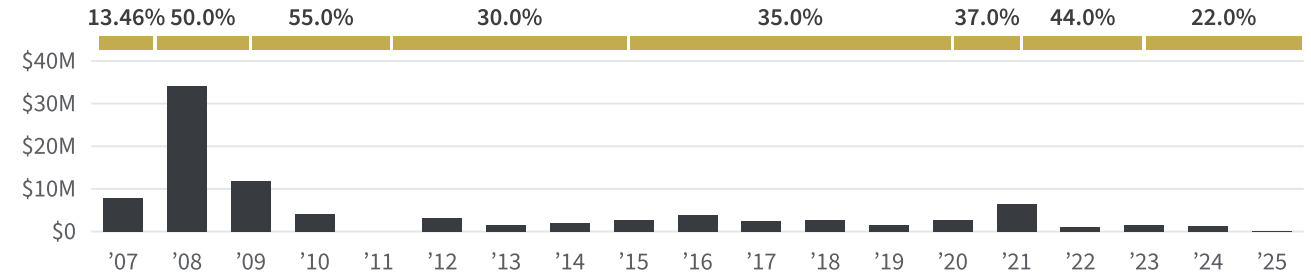
API, Inc.

API, Inc. Asbestos Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

API, Inc. ended 2025 with $7.73 million in net claimants' equity, an increase of $67,905. Interest, dividends, and investment gains contributed $524,775, exceeding operating expenses of $305,136 by $219,639. Recognized claimant distributions of $151,734 were deducted separately from equity, leaving the modest annual increase without any new insurance-settlement contribution. Year-end assets included $5.78 million in investments, $506,009 in cash, and $1.63 million remaining on the API promissory note, which matures in March 2027.

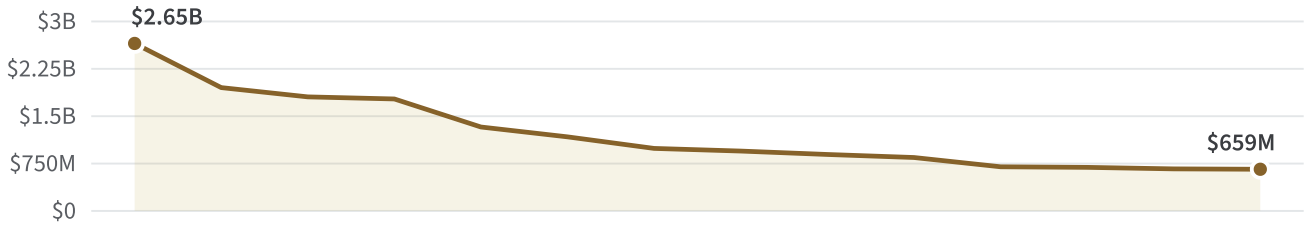
The cash-flow statement reported $69,576 paid to claimants, while the claims schedule listed one mesothelioma payment of $69,575. These cash figures are distinct from the $151,734 in accrual-basis distributions: claims payable increased from $28,463 to $110,621. The report recorded a 22% payment percentage through year-end. Investment gains and limited cash distributions supported the year's increase in equity.

2025 annual report	asbestosclaims.law/library/14201
Every year’s report	asbestosclaims.law/claims/trust-claims/api/annual-reports

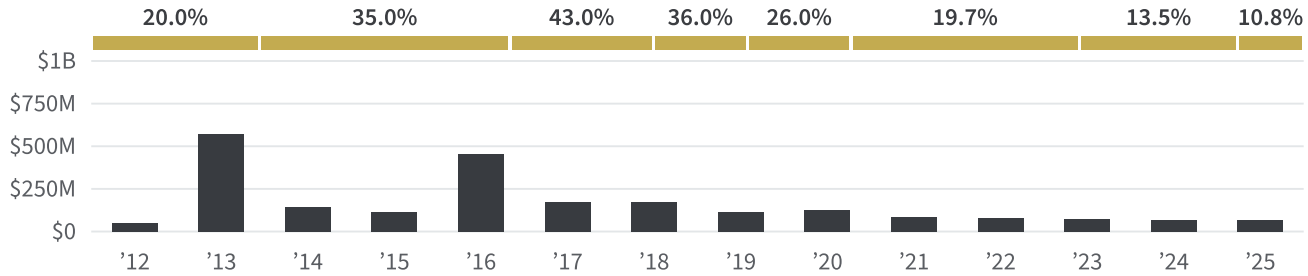
Armstrong World Industries

Armstrong World Industries Asbestos Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Armstrong's net assets declined by $8.48 million in 2025 to $659.01 million. Investment income and gains totaled $81.31 million, including $12.88 million in gains on alternative investments. These additions nearly covered $67.83 million in claims expense, $9.51 million in operating and claims-processing expenses, and $12.46 million in federal income tax expense. Year-end assets totaled $662.05 million, including $43.33 million in cash.

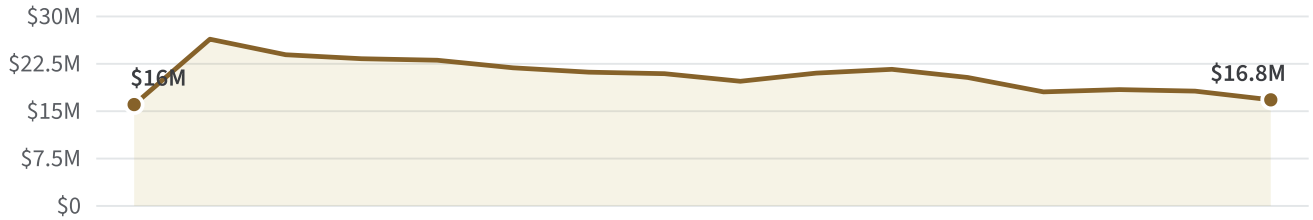
The trust received 28,835 claims and paid approximately $69.40 million in cash to claimants, including prepetition claims. That cash total differs from recognized claims expense because expense is recorded when a claim is approved and its release accepted; settled but unpaid claims totaled $1.69 million at year-end. During 2025, the trustees, Trust Advisory Committee, and Future Claimants' Representative approved a reduction in the payment percentage from 13.5% to 10.8%.

2025 annual report	asbestosclaims.law/library/14237
Every year's report	asbestosclaims.law/claims/trust-claims/armstrong-world-industries/annual-reports

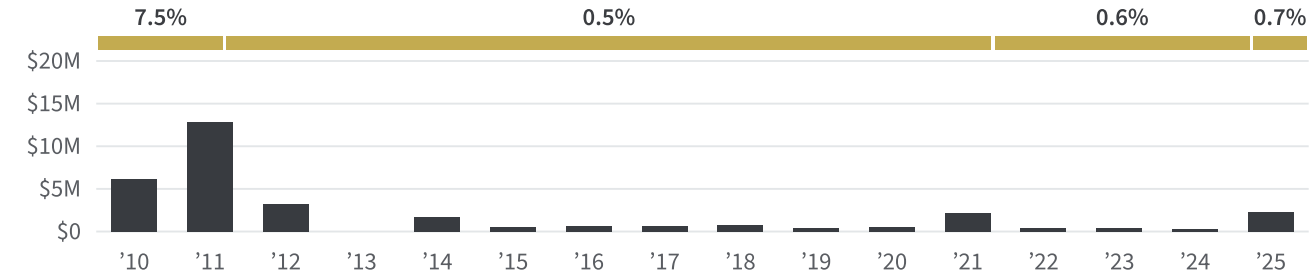
ARTRA

ARTRA 524(g) Asbestos Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

ARTRA ended 2025 with $16.79 million in net claimants' equity, down $1.39 million. Net investment income of $1.27 million was outweighed by $2.25 million in recognized claims-settlement expense and $413,635 in operating, claims-processing, and consulting costs. The trust reported 2,705 claims filed and $2.27 million in cash claim payments, including approximately $1.99 million in supplemental payments. Settled claims payable declined to $42,210.

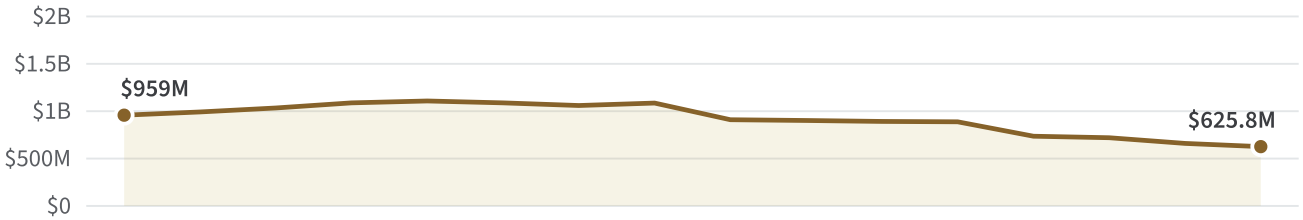
Effective April 1, 2025, the payment percentage increased from 0.6% to 0.70%, and the trust introduced a $50 filing fee. Supplemental payments were made on previously paid claims in the three active disease levels when the additional amount due was at least $100. Processing in two other disease levels remained suspended pending distributions of at least $100. The supplemental distributions explain much of the year's elevated claim payments; cash payments remain distinct from recognized settlement expense.

2025 annual report	asbestosclaims.law/library/13733
Every year’s report	asbestosclaims.law/claims/trust-claims/artra-synkoloid/annual-reports

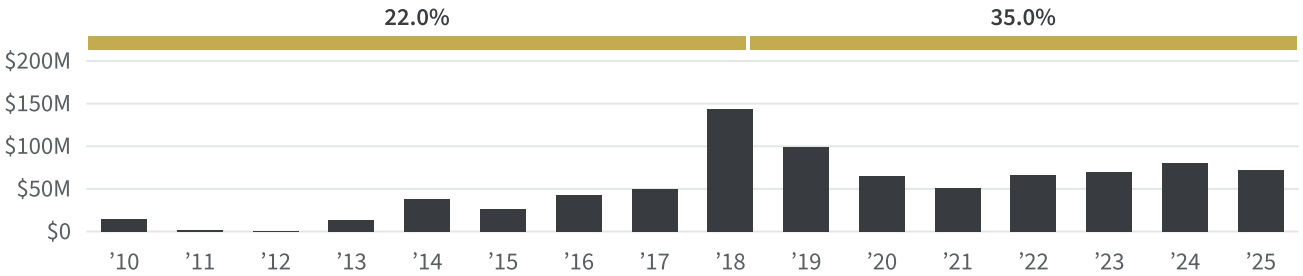
ASARCO

Asarco LLC Asbestos Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

ASARCO's net claimants' equity declined by $33.64 million in 2025 to $625.81 million. Investment and other additions totaled $52.42 million, including $10.35 million in unrealized gains and $1.85 million in gains on alternative investments. These were exceeded by $73.97 million in recognized claims-settlement expense, $4.89 million in investment-advisory, administrative, and professional costs, $144,311 in investment cost adjustments, and $7.05 million in federal income tax expense.

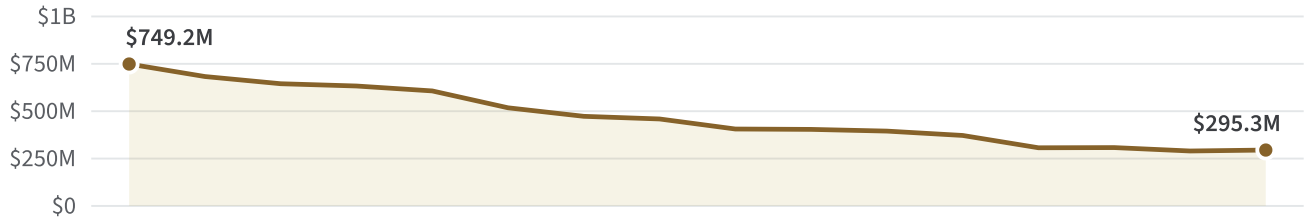
The trust reported 30,529 unliquidated claims submitted and $72.04 million paid on that category. Adding $26,750 in prepetition payments brought reported cash payments to $72.06 million, distinct from the $73.97 million settlement expense. Settled claims payable rose to $5.01 million and cash to $22.77 million. The payment percentage remained 35%, while positive investment results only partly offset claim costs and other expenses.

2025 annual report	asbestosclaims.law/library/14219
2025 annual report, part 2	asbestosclaims.law/library/14220
Every year’s report	asbestosclaims.law/claims/trust-claims/asarco/annual-reports

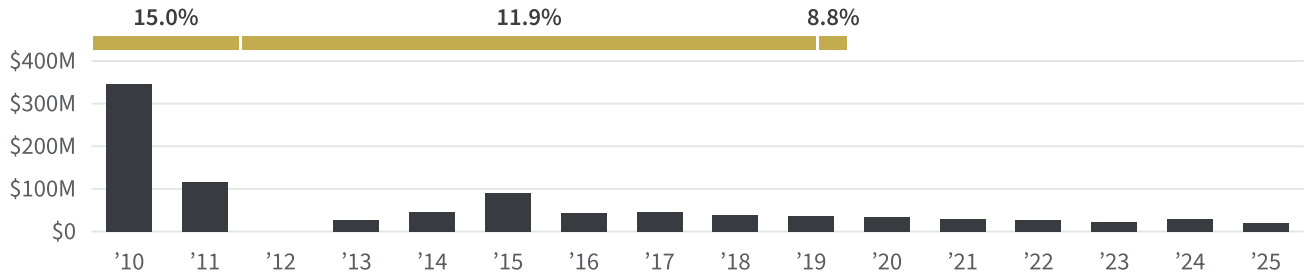
Babcock & Wilcox

Babcock & Wilcox Company Asbestos Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

The Babcock & Wilcox Trust ended 2025 with $296.13 million in total assets and $295.32 million in net assets, an increase of $5.49 million during the year. Investment appreciation and alternative-investment gains totaled $25.12 million, and net interest and dividend income contributed $6.97 million. These $32.08 million of additions exceeded $26.59 million in deductions, including $19.50 million in claims expense, $4.79 million in operating expenses, and $2.29 million in claims-processing expenses. Cash ended the year at $10.53 million.

The Trust received 26,604 unliquidated claims and paid 18,555, comprising 4,341 malignancy and 14,214 non-malignancy claims, distributing approximately $19.89 million. No pre-petition liquidated claims were paid. Cash distributions exceeded recognized claims expense as settled but unpaid claims fell from $1.10 million to approximately $720,000.

2025 annual report	asbestosclaims.law/library/13748
Every year’s report	asbestosclaims.law/claims/trust-claims/babcock-wilcox/annual-reports

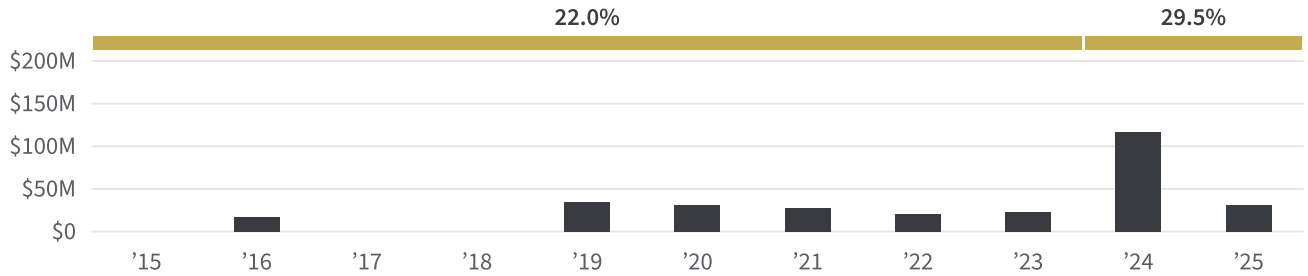
Bondex

Bondex International, Inc. and Specialty Products Holding Corp.

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Bondex ended 2025 with $573.8 million in net assets, up $17.3 million from $556.5 million. Investment-related additions rose to $53.4 million, including $16.7 million in net interest and dividends, $25.1 million in securities appreciation, and $11.6 million in gains on alternative investments. Claims expense was $31.2 million, compared with $119.3 million in the prior year, when the report identified $90 million in supplemental payments. Operating expenses were $4.6 million and claims-processing expense was $250,000; stronger investment results and lower claims expense allowed net assets to recover part of the 2024 decline.

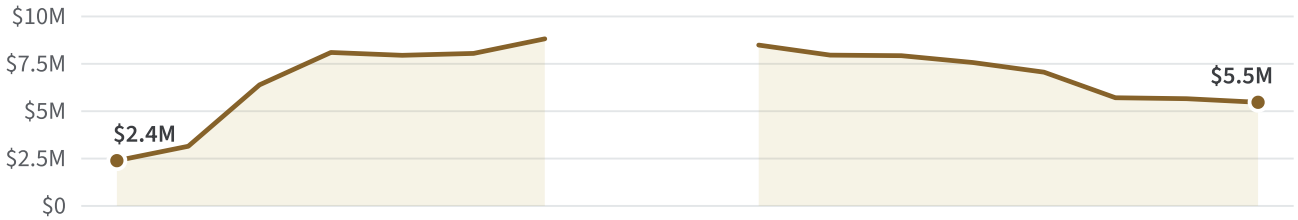
The trust received 3,448 unliquidated claims and paid 1,202, including 1,177 malignancy claims and 25 non-malignancy claims, with approximately $30.6 million in cash payments on those claims. No pre-petition liquidated claims were paid during the year, and $1.2 million in settled but unpaid claims at year-end was subsequently paid. This report was filed April 28, 2026 for the year ended December 31, 2025. Its Note 1 contains inconsistent 2015 confirmation and effective dates; the annual-report narrative identifies confirmation on December 10, 2014 and the plan’s effective date and trust inception as December 23, 2014.

2025 annual report	asbestosclaims.law/library/13769
Every year’s report	asbestosclaims.law/claims/trust-claims/bondex/annual-reports

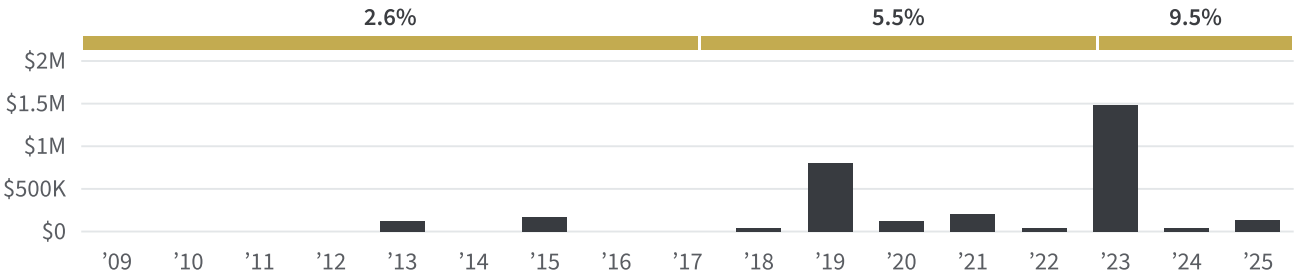
Brauer Supply

Brauer 524(g) Asbestos Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Brauer ended 2025 with $5.47 million in net claimants' equity, down approximately $193,000 from $5.66 million. Interest and dividends of approximately $253,000, net investment gains of $17,000 after management fees and bond amortization, and retained filing fees produced approximately $271,000 in operating additions. Operating expenses were approximately $178,000, leaving a surplus of $92,000 before claims. Recognized Trust Claims obligations increased to $284,952 from $65,645 in 2024 and more than offset that surplus.

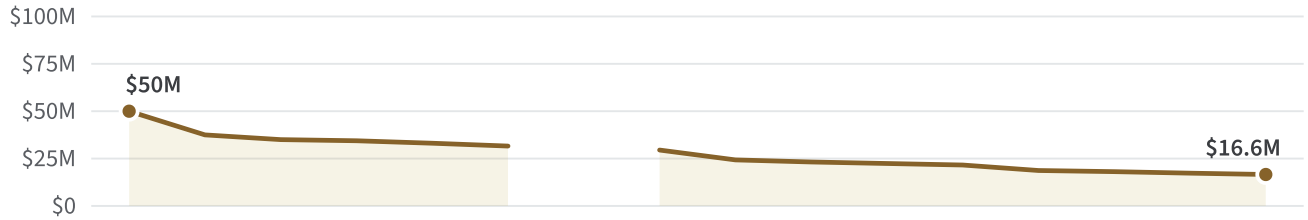
The trust received 393 claims and approved 39 for payment. Cash paid on Trust Claims was $133,243, compared with $47,690 in 2024, while no pre-petition liquidated claims were paid. Outstanding Trust Claims offers rose to $170,044 from $18,335; that $151,709 increase reconciles the difference between recognized claims obligations and cash distributions. The payment percentage remained 9.5%. The report's activity table gives paid-claim counts by disease that are not internally consistent.

2025 annual report	asbestosclaims.law/library/14251
Every year's report	asbestosclaims.law/claims/trust-claims/brauer-supply/annual-reports

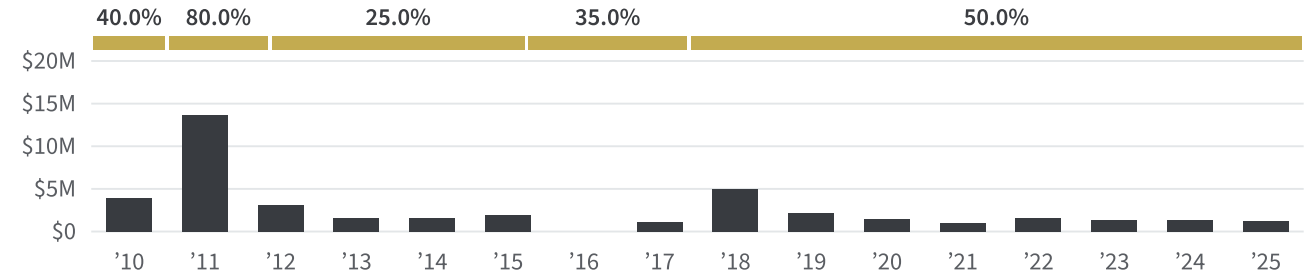
C.E. Thurston

C.E. Thurston and Sons Asbestos Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

C.E. Thurston ended 2025 with $16.56 million in net claimants’ equity, down approximately $699,000 from $17.25 million. Investment income after fees and investment gains generated approximately $911,000 in additions, slightly above 2024’s $888,000. Claim settlements paid declined to $1.21 million, while administrative and processing costs increased to approximately $399,000. Lower claim payments narrowed the annual equity decline, despite the higher administrative total.

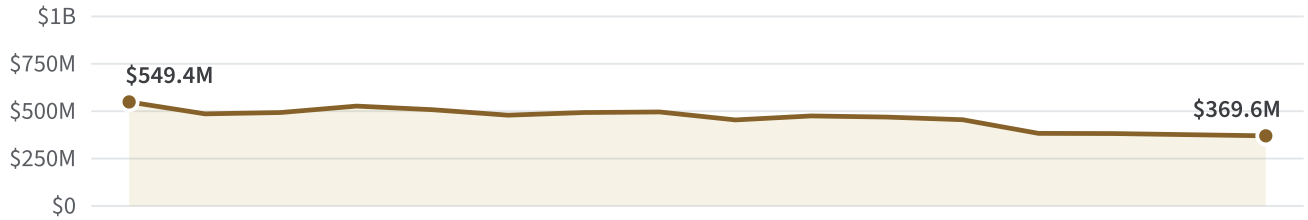
The trust received 335 unliquidated claims and paid 409 during the year, compared with 566 received and 285 paid in 2024. The number paid rose while the dollars distributed fell, reflecting differences in the value of claims paid; processing fees increased from approximately $58,000 to $106,000. The report confirms that the 50% payment percentage, effective November 21, 2017, remained in place during 2025. The annual narrative and audited statements agree on $1,209,960 in claim payments.

2025 annual report	asbestosclaims.law/library/14266
Every year’s report	asbestosclaims.law/claims/trust-claims/ce-thurston/annual-reports

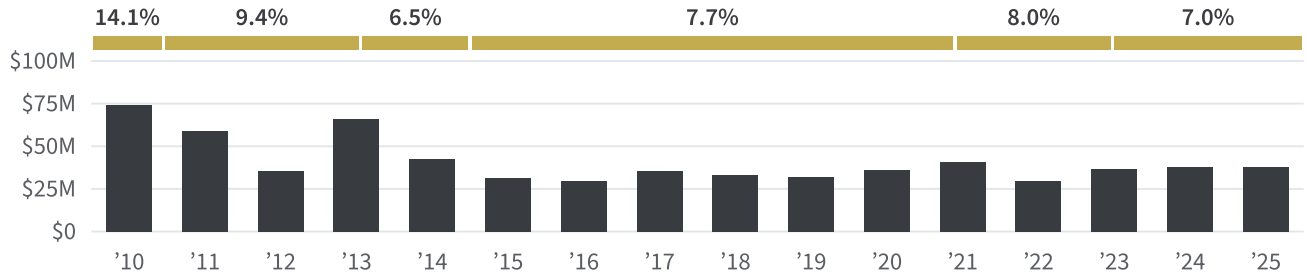
Celotex

Celotex Asbestos Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Celotex ended 2025 with $369.57 million in net assets, down $6.23 million from $375.80 million. Interest and dividend income of $8.18 million and investment gains of $29.84 million produced $38.02 million in total additions, compared with $37.84 million in personal-injury claim payments and expenses and $6.41 million in operating expenses. The managed portfolio returned 10.7% net of investment-manager fees and excluding cash, but gains did not fully cover claims and operating costs. Professional fees totaled $2.22 million. The tax notes identify approximately $1.081 million in pre-2018 and $4.242 million in post-2018 net operating loss carryforwards.

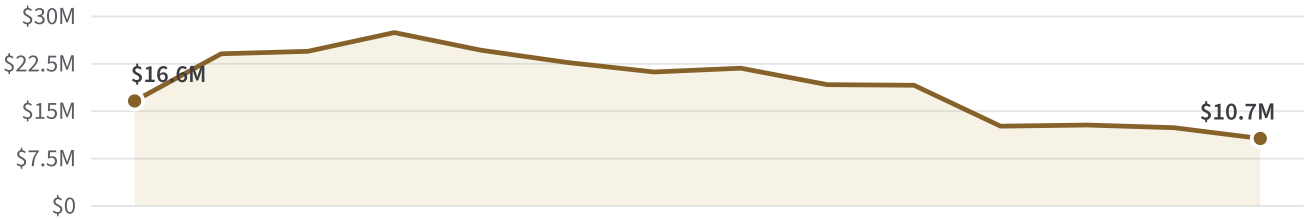
The claims schedule reports 12,280 personal-injury claims paid for $37.72 million, comprising $5.18 million in discounted cash payments and $32.54 million in individually reviewed claim payments. The payment percentage remained at 7.0%. A proposed change from the Delaware Claims Processing Facility remained under Legal Representative consideration; the report does not establish a completed transition. The report was filed April 28, 2026, as Document 14439 in Case 8:90-bk-10016-CED. Its narrative repeats the prior year's cumulative payment total, so this summary relies on the annual payment schedule instead.

2025 annual report	asbestosclaims.law/library/14281
Every year's report	asbestosclaims.law/claims/trust-claims/celotex/annual-reports

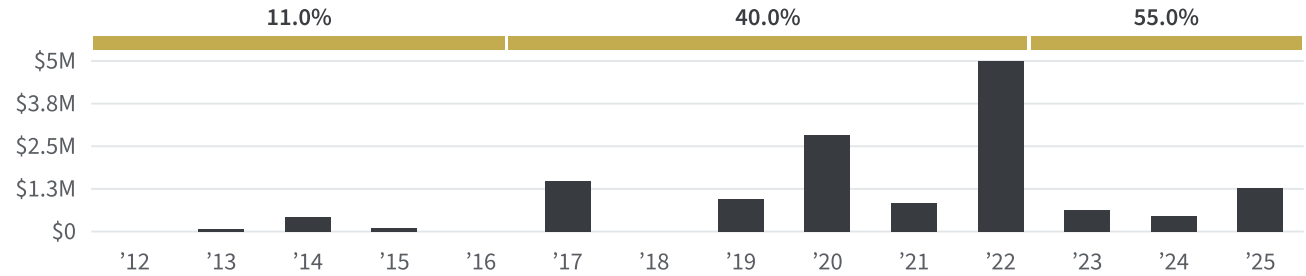
Christy Refractories

The Christy Refractories Company, LLC Asbestos Personal Injury Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Christy Refractories ended 2025 with $10.7 million in net claimants' equity, a decrease of $1.7 million. Interest and dividends of $681,000 and net investment gains of $229,000 produced most of the $910,000 in additions. Claimant-related deductions reached $2.25 million, while other deductions totaled approximately $354,000, including $60,000 in income tax expense. Positive investment results were outweighed by the year's recorded claims obligations and costs.

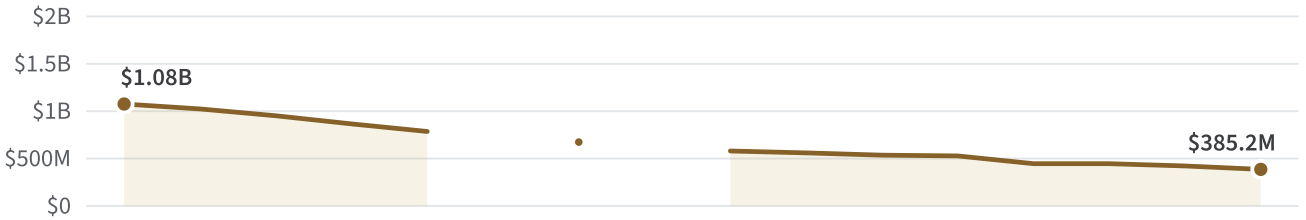
The claims-activity schedule reports approximately $1.29 million paid on 51 claims, while accrued claimant payments rose from $230,000 to $1.19 million. That increase in unpaid obligations explains why the accounting deduction was substantially larger than cash paid. The report continues to describe a 55% payment percentage. Investments and certificates of deposit totaled $11.4 million at year-end, with approximately $398,000 in unrestricted cash.

2025 annual report	asbestosclaims.law/library/13790
Every year's report	asbestosclaims.law/claims/trust-claims/christy-refractories/annual-reports

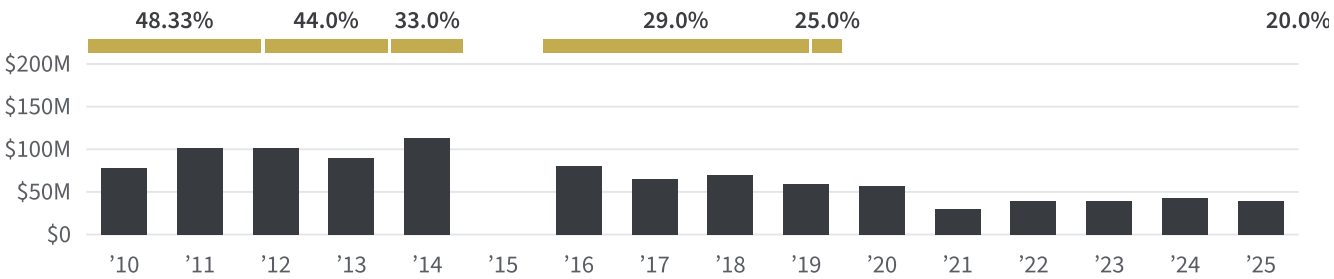
Combustion Engineering

Combustion Engineering 524(g) Asbestos PI Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Combustion Engineering ended 2025 with $385.24 million in net claimants' equity, down $36.32 million from $421.56 million. Investment income of $15.97 million and realized gains of $16.63 million were partly offset by $3.26 million in unrealized losses. Claims expense reached $53.38 million, including a $13.99 million increase in accrued claims and related expenses as annual payment caps delayed payments. Operating expenses and income taxes totaled $12.17 million, including $8.07 million in federal tax expense, up from $2.03 million in 2024; direct investment expenses were $0.66 million. The final plan reserve account release contributed $0.56 million.

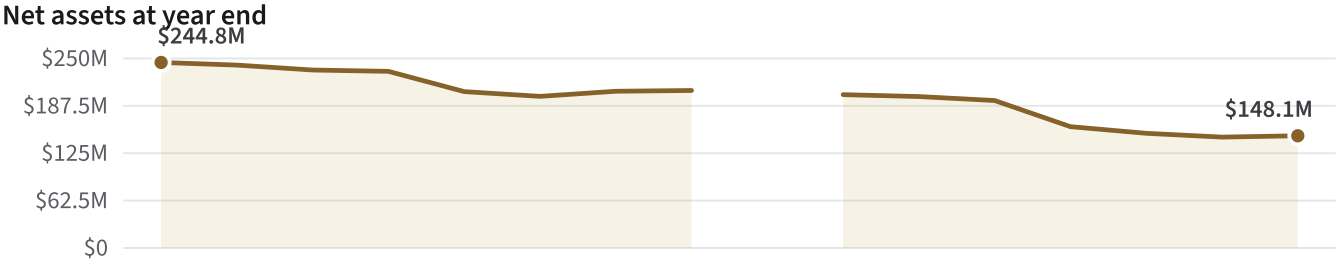
The claims narrative reports 30,201 new claims and 14,045 claims paid for $39.39 million; the audited note instead lists 14,046 paid claims, a one-claim discrepancy. The narrative count and $39,387,113 payment total are the basis for the record's average-payment calculation. The report distinguishes the 20% year-end payment percentage from a subsequent reduction to 15.3%, described in an April 1, 2026 notice to the advisory committee and future claimants' representative. That later development is separate from the 2025 results. This summary is based on the report filed April 24, 2026, as Bankruptcy Docket No. 3642.

2025 annual report	asbestosclaims.law/library/13802
Every year’s report	asbestosclaims.law/claims/trust-claims/combustion-engineering/annual-reports

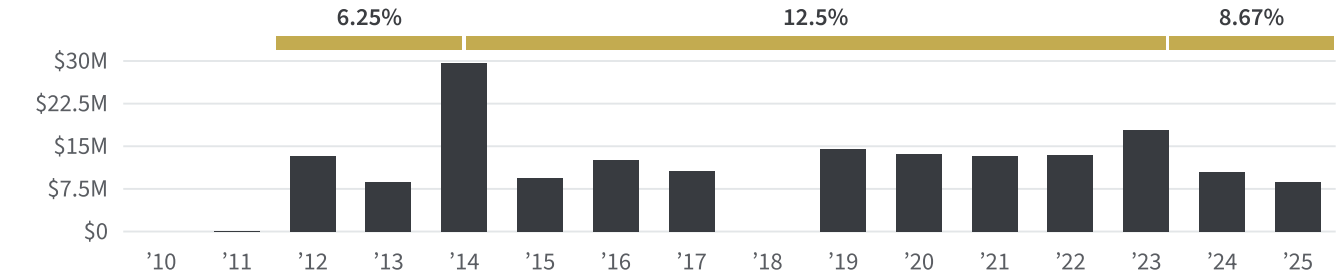
Congoleum

Congoleum Plan Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Congoleum's net trust corpus increased by $1.84 million in 2025 to $148.08 million. Total additions of $12.58 million included $4.11 million in interest and dividends, $1.34 million in realized investment gains, and $7.04 million in unrealized gains. These additions exceeded $8.20 million in claims-settlement expense and $2.55 million in other deductions, including approximately $513,000 in investment advisory fees, $515,000 in taxes, and $1.52 million in administrative expenses. Unrealized gains were the largest contributor to the year's positive financial result.

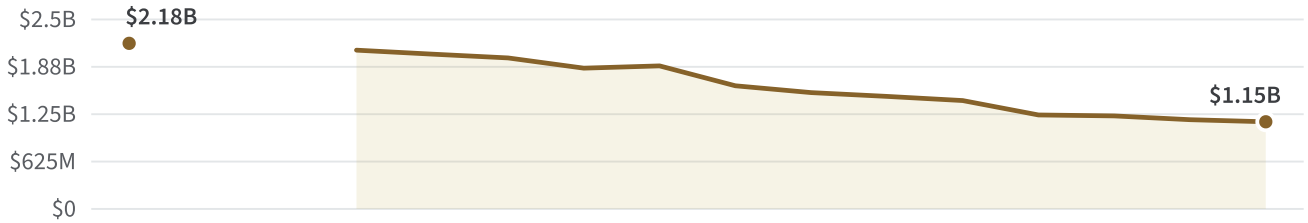
The trust received 3,978 claims and paid 971 claims a total of approximately $8.75 million at an 8.67% payment percentage. It reported settling 917 claims, including 21 unpaid claims with approximately $139,000 payable at year-end. Cash payments exceeded current-year settlement expense as outstanding settled obligations declined. Lower settlement and administrative expenses, together with positive investment results, allowed corpus to recover modestly after the declines reported in the preceding years.

2025 annual report	asbestosclaims.law/library/13817
Every year's report	asbestosclaims.law/claims/trust-claims/congoleum/annual-reports

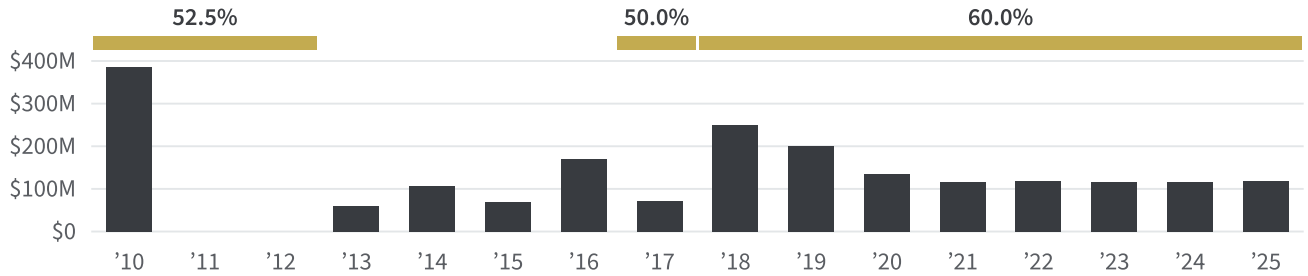
DII Industries

DII Industries, LLC Asbestos PI Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

DII's net claimants' equity declined by $27.83 million in 2025 to $1.150 billion. Investment income and gains totaled $147.44 million, including $91.55 million in unrealized gains and $30.16 million in realized gains. These results exceeded $121.06 million in asbestos claims payment expense and $7.85 million in operating and legal expenses, producing an $18.53 million surplus before taxes. Income-tax expense of $46.37 million turned that surplus into a net decrease in equity; the audited statement reports $16.60 million in cash taxes paid.

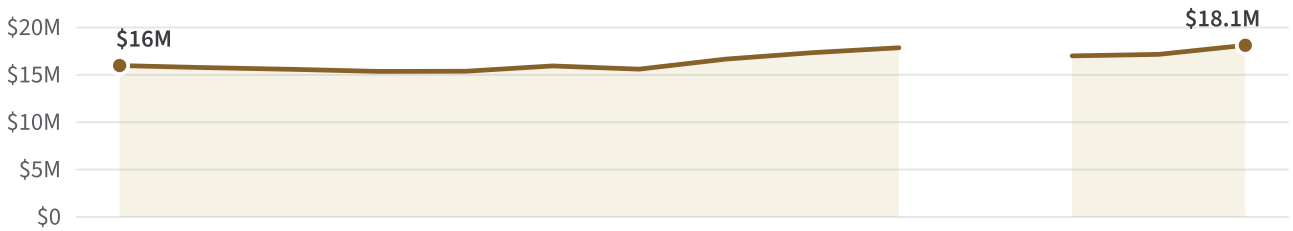
The audited statements report $118.80 million in cash claim payments. The claims schedule separately lists 4,646 Halliburton claims and 2,949 Harbison-Walker claims paid. Cash payments were below recognized claims expense, reflecting an increase in settled but unpaid obligations. The report does not state a numeric payment percentage; the preceding 2024 report expressly maintained 60%. Stronger investment results limited the decline in equity despite higher claims expense than in 2024.

2025 annual report	asbestosclaims.law/library/14298
Every year's report	asbestosclaims.law/claims/trust-claims/halliburton-harbison-walker/annual-reports

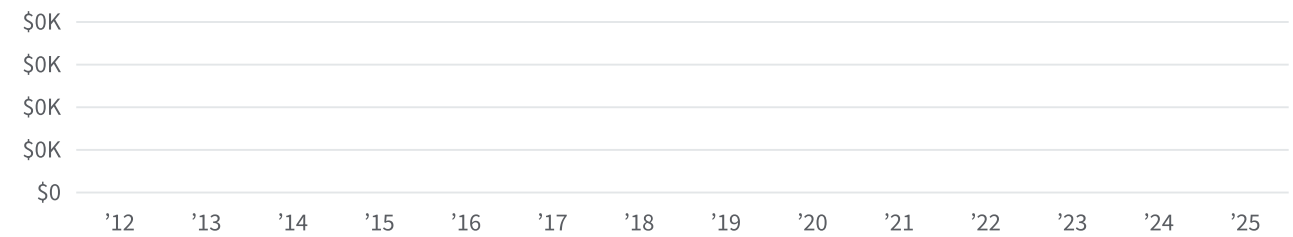
Durabla

Durabla Manufacturing Co.

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Durabla's net assets increased by approximately $958,000 in 2025 to $18.12 million. Net interest and dividend income of approximately $650,000 and net investment appreciation of $734,000 generated total additions of $1.38 million. Operating expenses declined to approximately $426,000 from $526,000 in 2024, including a reduction in claims-administrator fees from $138,650 to $66,465. Stronger investment results and lower operating costs together produced a much larger increase in net assets than in 2024.

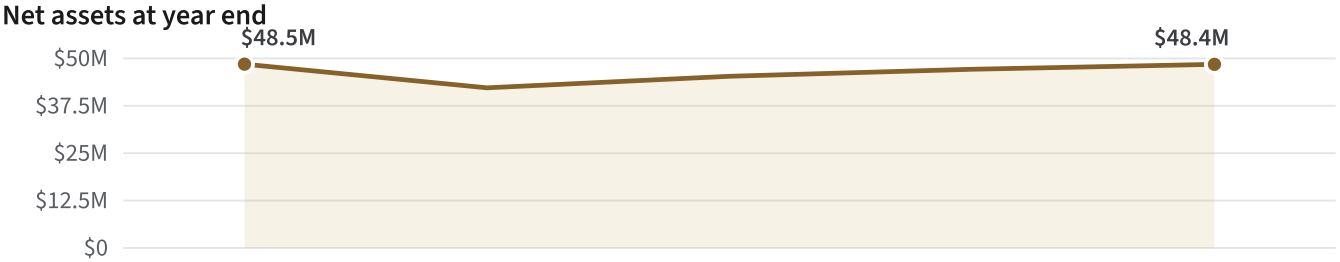
The trust reported 4,955 claims received during the year and 91,010 cumulative claims, with no claimant distributions reported in the financial statements. The cumulative count is 338 below the sum of the 86,393 reported at year-end 2024 and the 2025 intake. The report does not explain that difference, so it should not be attributed to withdrawals, duplicate removal, or corrections without further evidence. Growth in net assets reflects investment and operating results rather than payment activity.

2025 annual report	asbestosclaims.law/library/14318
Every year's report	asbestosclaims.law/claims/trust-claims/durabla/annual-reports

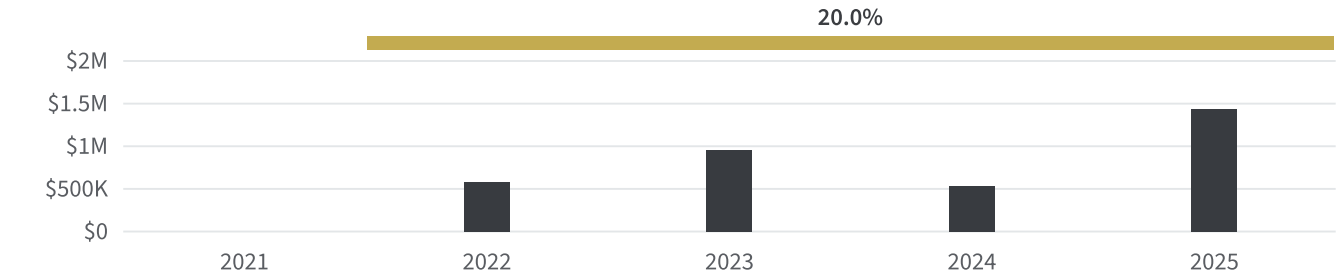
Duro Dyne

Duro Dyne National Corp., et al.

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Duro Dyne's net claimants' equity increased by $1.28 million in 2025 to $48.43 million. Total additions of $4.32 million included $1.92 million in interest and dividends and $2.40 million in net investment gains after management fees, custody fees, and bond amortization. Deductions rose to $3.04 million, comprising $1.52 million in accrued-basis claimant-payment deductions, $1.13 million in net income-tax expense, and approximately $388,000 in other expenses and foreign taxes. Despite stronger investment results, higher claimant and tax deductions limited the increase in equity.

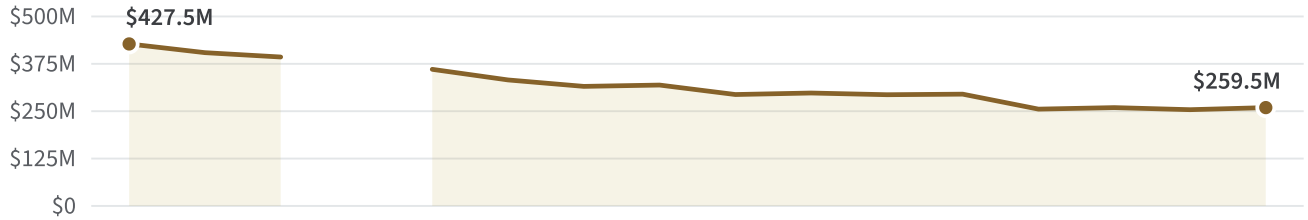
The trust received 1,471 claims, up from 429 in 2024, and reported liquidating and paying 81 claims for $1.44 million. The initial payment percentage remained stated at 20%. The $1,443,089 activity-report payment total plus the $79,592 increase in accepted but unpaid offers reconciles exactly to the $1,522,681 audited claimant-payment deduction. Year-end unpaid accepted offers totaled $408,662. The increase in filings represents claims submitted, not a corresponding increase in approved or paid claims.

2025 annual report	asbestosclaims.law/library/13832
Every year's report	asbestosclaims.law/claims/trust-claims/duro-dyne-asbestos-trust/annual-reports

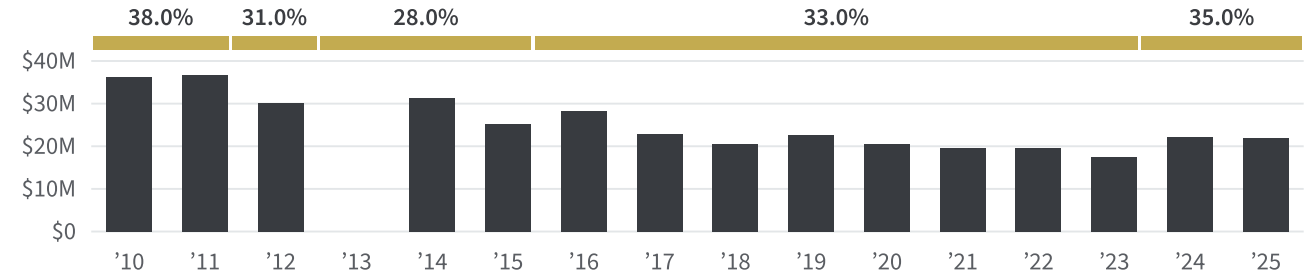
Eagle-Picher

Eagle-Picher Industries Inc. Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Eagle-Picher ended 2025 with net assets of $259.53 million, an increase of $5.34 million. Investment income and gains rose to $45.81 million, including $14.77 million in realized gains and $22.75 million in unrealized gains; filing-fee income added approximately $171,000. Operating expenses were $3.62 million and income-tax expense was $13.73 million, leaving $28.62 million from operations against $23.28 million in claims-settlement expense. Stronger investment results supported asset growth despite higher settlement and tax expenses.

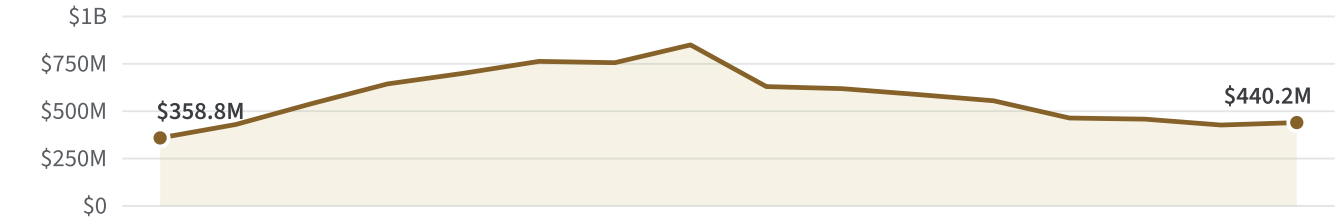
The trust received 7,197 claims, processed 8,216 initial claims to allowance or disallowance, and reviewed 2,560 disallowance responses. Its narrative reports approximately $22 million in cash distributions, a separate measure from the $23.28 million settlement expense. The individualized-review payment percentage remained 35%. Filings declined from 2024, while initial processing increased; processing totals include disallowed claims and do not represent counts of claimants paid.

2025 annual report	asbestosclaims.law/library/14331
Every year’s report	asbestosclaims.law/claims/trust-claims/eagle-picher/annual-reports

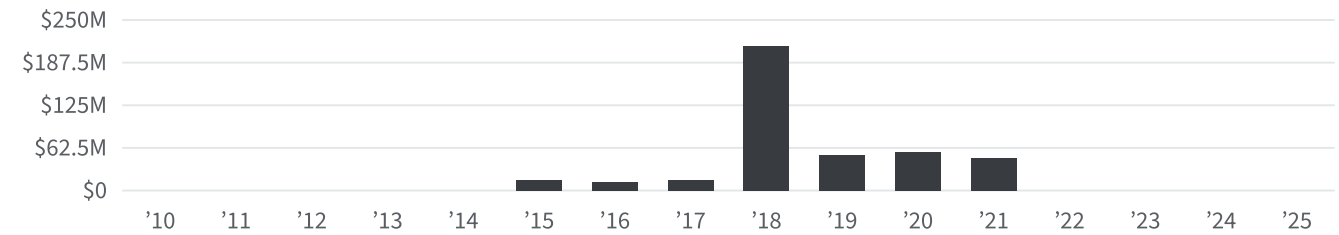
Federal-Mogul

Federal Mogul

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Federal-Mogul ended 2025 with $440.2 million in net assets available for claims, an increase of $13.1 million. Investment appreciation of $33.8 million, alternative-investment gains of $7.8 million, and interest and dividends of $9.5 million generated $51.1 million in additions despite no insurance recoveries. Personal injury claims expense fell to $27.9 million from $53.9 million. Operating expenses were $5.4 million and claims-processing fees and consulting $4.8 million. Stronger investment results and lower claims expense reversed the prior year's decline, although net operating cash outflow remained $27.0 million.

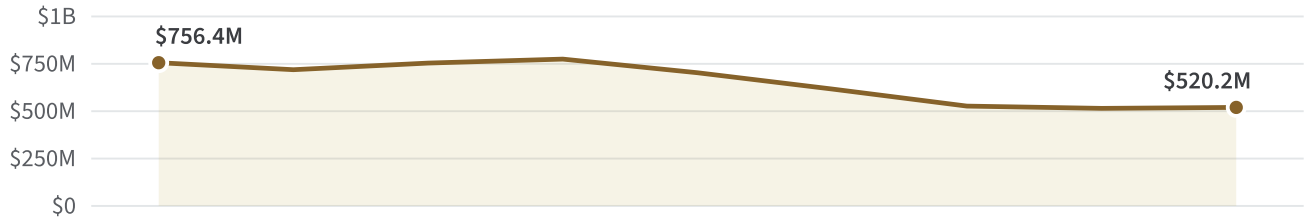
T&N received 58,479 unliquidated claims and reported payments on 36,366 claims totaling approximately $20.48 million during the year. FMP received 6,439 unliquidated claims and reported approximately $8.4 million paid. The T&N figures cover the entire subfund, including its Turner & Newall, Ferodo, and Flexitallic claim streams; they should not be attributed to any one stream.

2025 annual report	asbestosclaims.law/library/13837
Every year’s report	asbestosclaims.law/claims/trust-claims/federal-mogul-turner-newall/annual-reports

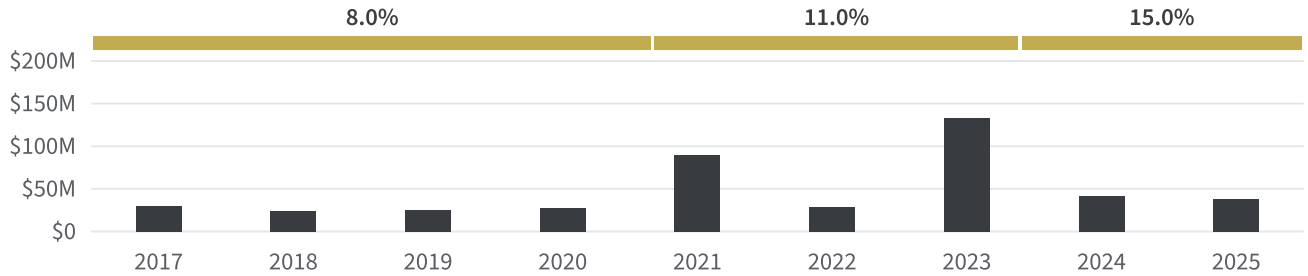
Flintkote

Flintkote Company and Flintkote Mines Limited Asbestos Personal Injury Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Flintkote's net assets increased by $5.1 million in 2025 to $520.2 million. Investment appreciation of $21.9 million and alternative-investment gains of $11.9 million, together with $13.9 million in interest and dividends and $4.4 million in insurance recoveries, produced $52.1 million in additions. Personal injury claims expense declined to $39.8 million; operating expenses were $4.2 million, claims-processing expenses rose to $2.8 million, and income tax expense was $136,000. Stronger investment gains helped reverse the prior year's asset decline.

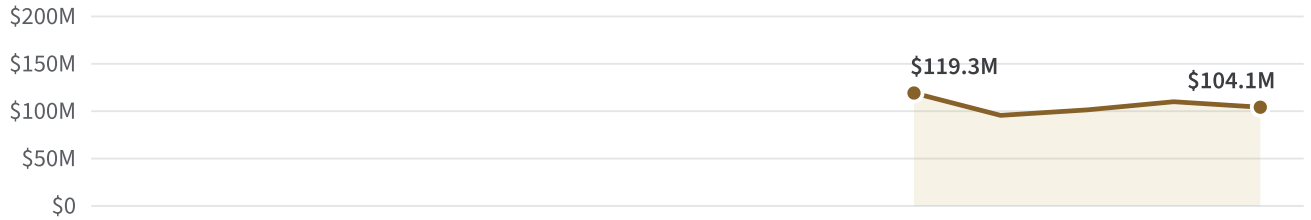
The claims schedule reports $37.85 million paid across 13,460 claims, compared with $42.10 million and 11,027 claims in 2024. The count comprised 9,525 expedited-review, 3,929 individual-review, and six pre-petition claims; approximately $36,100 in supplemental payments was included in the dollar total. Cash distributions were below claims expense, while settled but unpaid claims rose to $3.47 million. Despite the increase in net assets, operations used $23.3 million in cash, supported by investment sales, maturities, and liquidations.

2025 annual report	asbestosclaims.law/library/13853
Every year's report	asbestosclaims.law/claims/trust-claims/flintkote/annual-reports

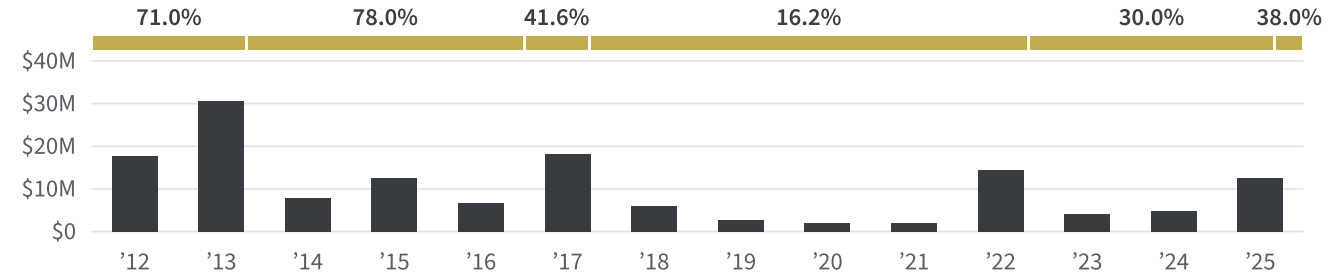
Fuller-Austin

Fuller-Austin Asbestos Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Fuller-Austin's net claimants' equity declined by $5.8 million in 2025 to $104.1 million, while investments fell by $4.0 million to $103.3 million. Interest and dividends of $2.9 million and realized investment gains of $7.9 million were partly offset by approximately $97,000 in unrealized losses. Claims expense and cash claim payments both totaled $12.5 million, alongside $1.2 million in operating and legal expense and $2.9 million in federal income tax expense. Insurance receipts were approximately $102,000.

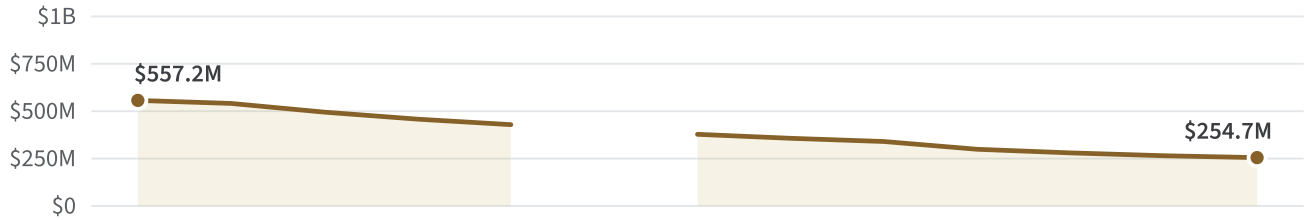
In September, the Trustees approved an increase in the payment percentage from 30% to 38%, and the trust reported approximately $10.35 million in supplemental payments to previously paid claimants. Those supplemental distributions explain most of the year's claim payments. The trust received 781 new claims and disposed of 490, allowing 411 and disallowing 79; those disposition counts should not be interpreted as the number of supplemental-payment recipients.

2025 annual report	asbestosclaims.law/library/13862
Every year’s report	asbestosclaims.law/claims/trust-claims/fuller-austin/annual-reports

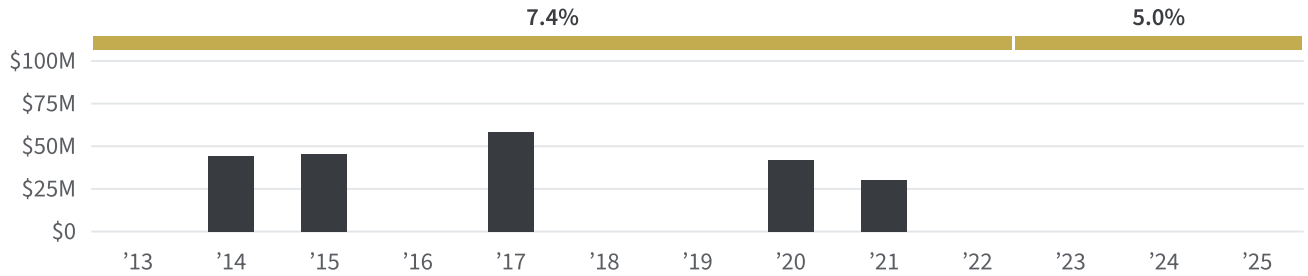
G-I Holdings (GAF)

G-I Holdings Inc. Asbestos Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

G-I ended 2025 with $254.7 million in net claimants’ equity, down $10.1 million from $264.8 million. Net investment gains rose to $26.9 million from $12.7 million, supplementing $9.5 million in interest and dividend income. Recorded claimant expense increased to $33.2 million from $29.3 million, while income-tax expense increased to $10.6 million. Claims-processing costs were approximately $1.1 million. Stronger investment results helped narrow the annual decline in equity, although claims, taxes, and operating costs still exceeded investment earnings.

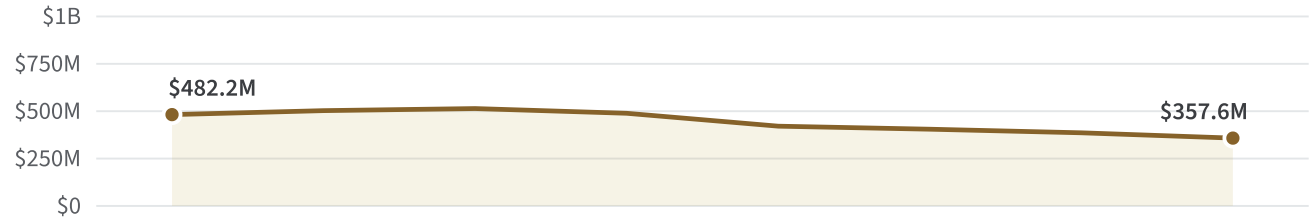
The claims schedules report approximately $33.5 million in cash distributions, including $29.7 million for Category A claims and $3.8 million for Category B claims, broadly unchanged in total from 2024. These cash payments are distinct from recorded claimant expense. The “Other Asbestos PI Claims” schedule lists 29,481 new filings, down from 31,210 in 2024. The payment percentage remained 5%, and the annual inflation adjustment remained subject to the 3% cap adopted for 2024 and 2025.

2025 annual report	asbestosclaims.law/library/13876
Every year’s report	asbestosclaims.law/claims/trust-claims/gaf/annual-reports

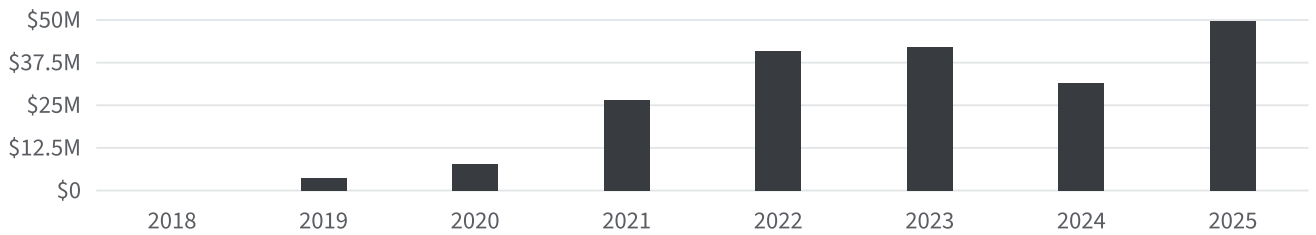
Garlock

GST Settlement Facility

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

GST ended 2025 with $357.6 million in net assets, down $28.1 million from $385.6 million. Investment securities appreciated by $16.4 million and alternative investments gained approximately $686,000, with net interest and dividends adding $10.8 million. Recorded claimant expense increased to $53.7 million from $32.5 million, outweighing the improved investment results. Operating expenses declined to $2.3 million and claims-processing costs were approximately $382,000. Settled but unpaid claims rose to $5.19 million from $1.12 million, contributing to the difference between claimant expense and cash distributions.

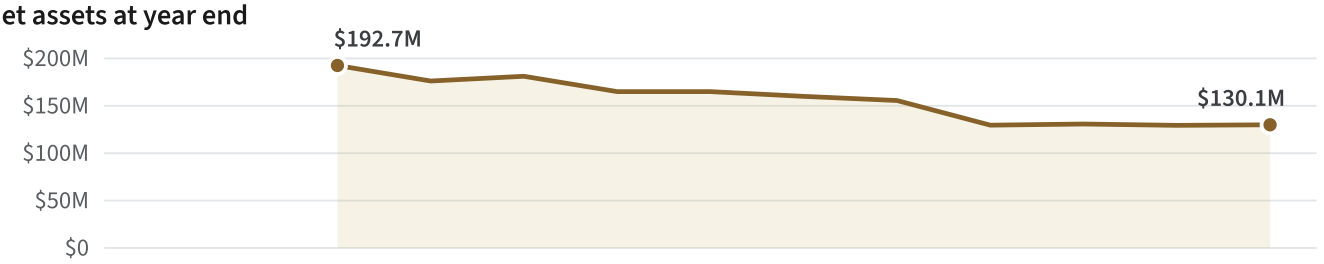
The claims schedule reports $49.61 million in total cash payments, including $27.30 million on Category A–C claims, $22.25 million in supplemental payments, and approximately $59,000 on settled GST asbestos claims. Maximum settlement values increased on January 1, 2025, generating proportional additional payments to previously paid claimants. The schedule lists 3,521 new filings and 1,623 approved claims paid; the supplemental dollars should not be interpreted as additional newly paid claims. Those supplemental distributions were a major component of the increase in annual payments.

2025 annual report	asbestosclaims.law/library/14346
Every year’s report	asbestosclaims.law/claims/trust-claims/garlock/annual-reports

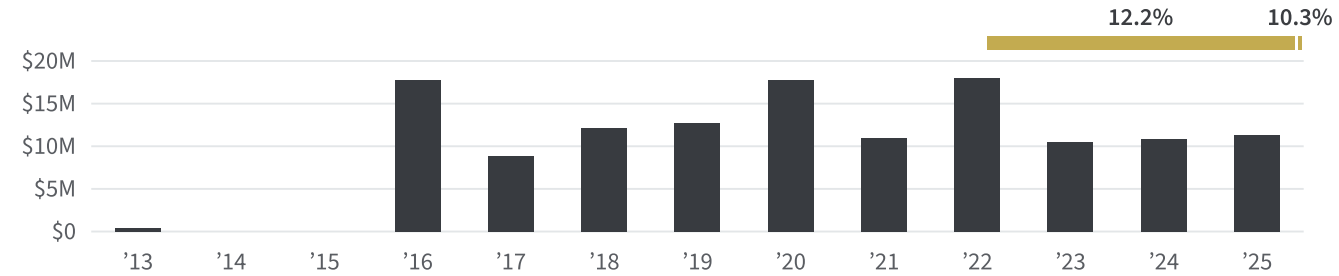
General Motors

General Motors Corp. (Motors Liquidation Company)

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

MLC ended 2025 with $130.1 million in net assets available for claims, up approximately $617,000 from $129.5 million. Investment appreciation increased to $14.6 million, supplemented by $2.4 million in net interest and dividends. These earnings covered $13.6 million in recorded claimant expense, $1.5 million in operating expenses, approximately $998,000 in income-tax expense, and approximately $217,000 in claims-processing costs. Stronger investment gains enabled modest growth in net assets despite higher claims and administrative expenses.

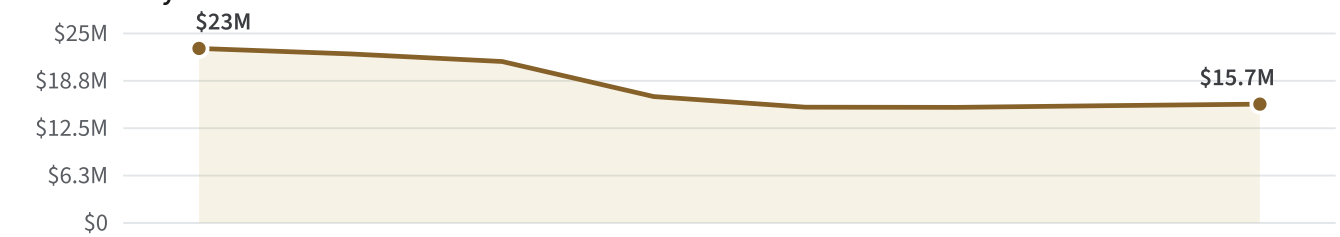
The annual narrative reports 3,482 incoming unliquidated claims and 2,778 claims paid, including 1,430 malignancy claims and 1,348 non-malignancy claims, with approximately $11.4 million in cash distributions. Settled but unpaid claims rose to approximately $2.8 million, helping explain why recognized claimant expense exceeded cash payments. The payment percentage changed to 10.3% in December. The annual counts are used as reported; cumulative totals do not fully reconcile, and the cumulative disease breakdown repeats the preceding year’s figures.

2025 annual report	asbestosclaims.law/library/13886
Every year’s report	asbestosclaims.law/claims/trust-claims/general-motors/annual-reports

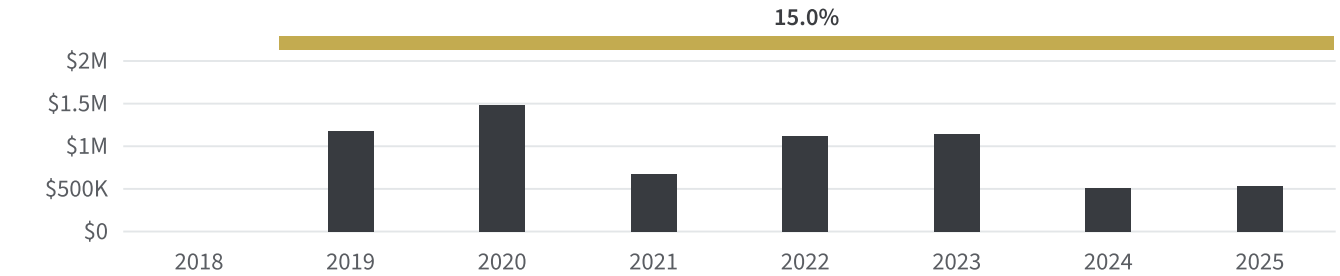
Geo. V. Hamilton

Geo. V. Hamilton, Inc.

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Geo. V. Hamilton ended 2025 with $15.67 million in net claimants' equity, up approximately $209,000 from $15.46 million. Net investment gains recovered to approximately $538,000 and interest and dividends increased to $822,000. These earnings covered $572,000 in recorded claimant expense, $275,000 in income-tax expense, and approximately $305,000 in other deductions, including $21,000 in claims-processing fees. The final $600,000 payment under the Excess Cash Flow and Pledge Agreement arrived on February 27, 2025, eliminating the receivable; this was collection of previously recognized funding rather than new income.

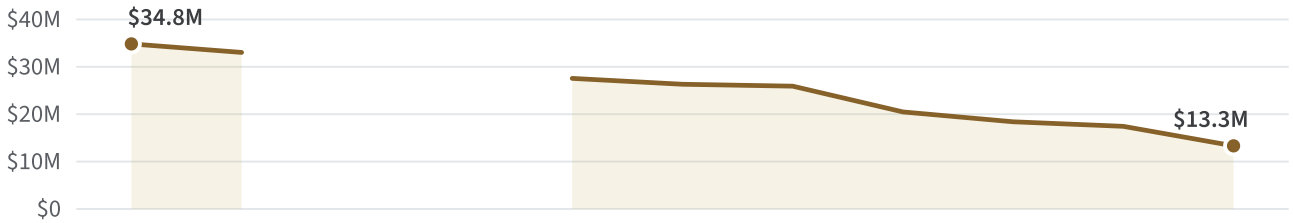
The annual narrative reports 440 incoming unliquidated claims and 120 claims paid, distributing approximately $532,000. Seven qualified pre-petition claims were also received, which is distinct from payment activity. Accrued claimant payments increased to approximately $352,000 from $312,000, consistent with recorded claimant expense exceeding cash distributions. The reported annual incoming count differs by two claims from the change in cumulative filings; the annual figure is retained as reported.

2025 annual report	asbestosclaims.law/library/13901
Every year's report	asbestosclaims.law/claims/trust-claims/geo-v-hamilton/annual-reports

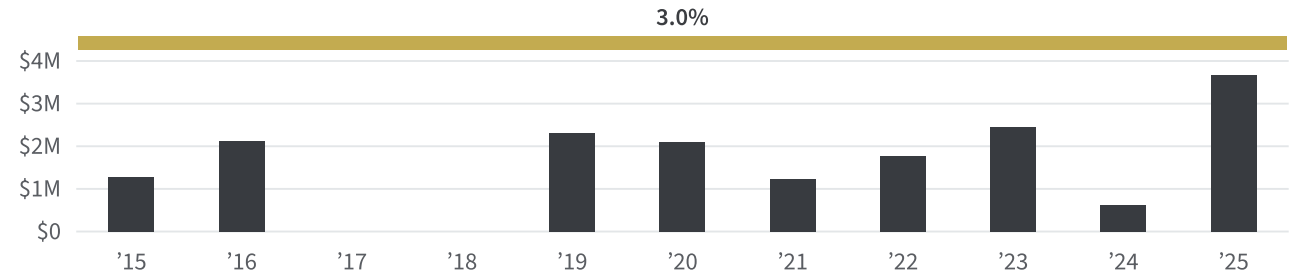
H.K. Porter

H.K. Porter Asbestos Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

H.K. Porter ended 2025 with $13.3 million in net claimants’ equity, down $4.1 million from $17.5 million. Settlements paid increased to $3.68 million from approximately $626,000. Claims-processing costs rose to approximately $510,000, while professional fees were $493,000 and trustee fees were $184,000. Additions totaled approximately $839,000, consisting mainly of a $397,000 increase in the book value of the company investment and $394,000 in recognized funding from the company. These additions covered only part of the year’s payments and operating costs.

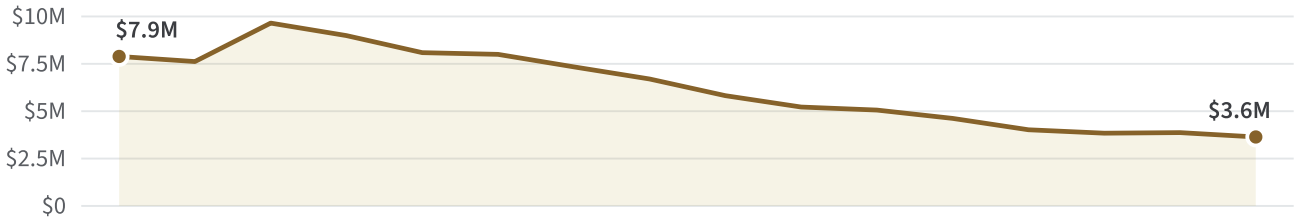
New offers resumed in January following the 2024 suspension and review, with the payment percentage remaining at 3%. The trust reported 18,414 filings and 20,533 claims paid, including 15,861 non-malignant claims. Payments included approximately $1.78 million for non-malignant claims, $884,000 for lung-cancer claims, and $768,000 for mesothelioma claims. The rebound should be read in the context of resumed offers, rather than as a direct measure of new filings. At year-end, the notes also disclosed approximately $231,000 in settled but unpaid claims and $728,000 in outstanding unaccepted offers, which were not recorded as liabilities.

2025 annual report	asbestosclaims.law/library/13909
Every year’s report	asbestosclaims.law/claims/trust-claims/hk-porter/annual-reports

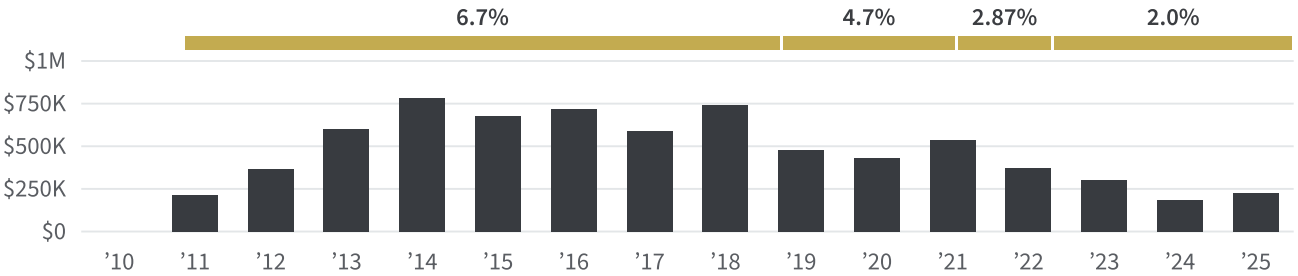
Hercules Chemical

Hercules Chemical Company, Inc. Asbestos Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Hercules’ net claimants’ equity declined from $3.87 million to $3.64 million in 2025. Revenue increased to $201,977, including $124,902 in interest and dividend income and $69,450 in investment gains. Operating expenses fell to $169,367, leaving a $32,610 surplus before $260,052 in recorded claimant distributions. Unlike 2024, the trust received no insurance proceeds, so the operating surplus only partly offset the reduction associated with claims.

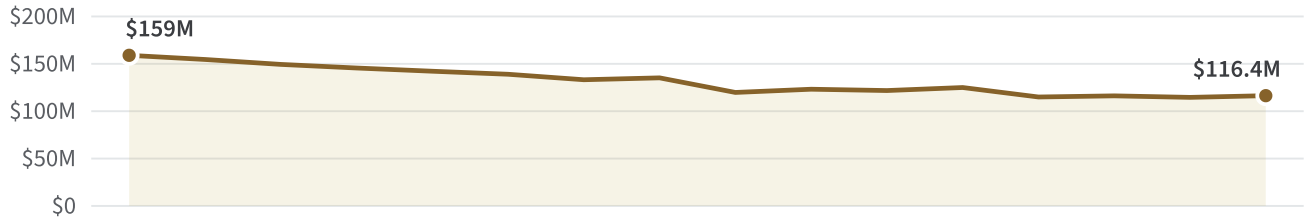
The narrative reports 787 unliquidated claims received and 207 paid for approximately $231,300; the financial notes retain the 2.00% payment percentage. The audited cash-flow statement and distribution note report $223,180 paid, approximately $8,120 below the narrative total, without reconciling the difference. Recorded distributions of $260,052 include a $36,872 increase in unpaid claim liabilities. The trust continued pursuing unresolved insurance coverage, but no new recovery replenished resources during the year.

2025 annual report	asbestosclaims.law/library/13916
Every year’s report	asbestosclaims.law/claims/trust-claims/hercules-chemical/annual-reports

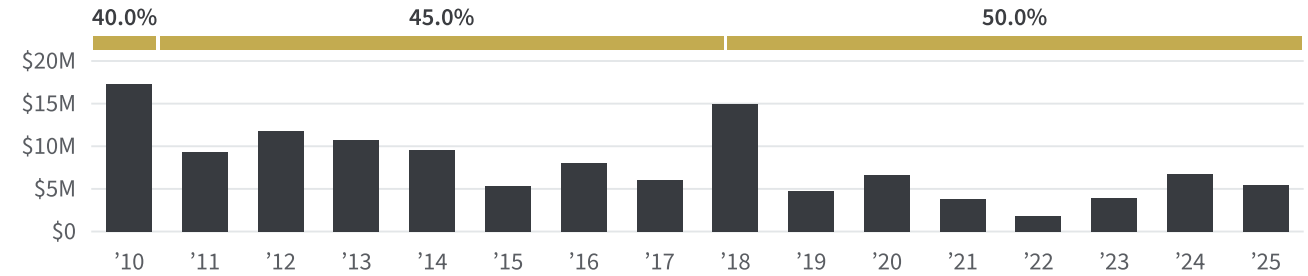
J.T. Thorpe (California)

J.T. Thorpe Settlement Trust (California)

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

The California J.T. Thorpe Settlement Trust’s net claimants’ equity increased from $114.59 million to $116.38 million in 2025. Net investment income of $3.36 million and combined realized and unrealized gains of $7.61 million supported the improvement. Claims settled declined to $5.44 million, and operating expenses fell to $696,243. A $5.20 million current tax provision was partly offset by a $1.96 million deferred tax benefit.

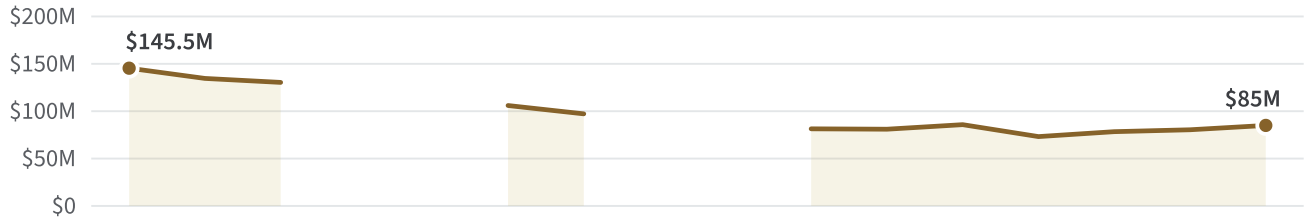
The trust received 293 claims, issued offers to 140 claimants and paid 119 claims. The payment percentage remained 50% after its February review, and 2025 payments included a 56.82% cumulative inflation adjustment. Despite the $1.79 million increase in equity, cash and investments declined by approximately $379,000. The report shows $12.91 million in realized gains offset partly by $5.30 million in unrealized losses, alongside $5.30 million in cash tax payments; these distinctions explain why improved net equity did not translate into a larger cash-and-investment balance.

2025 annual report	asbestosclaims.law/library/13931
Every year’s report	asbestosclaims.law/claims/trust-claims/jt-thorpe-california/annual-reports

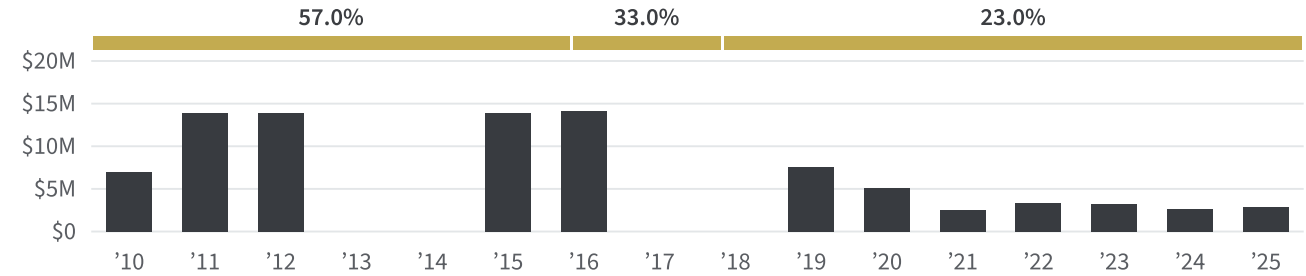
J.T. Thorpe Company (Texas)

J T Thorpe Company Successor Trust (S.D. Texas)

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

The Texas J T Thorpe trust’s net claimants’ equity increased from $80.30 million to $84.99 million in 2025. Investment income of $2.70 million, realized gains of $850,237 and unrealized gains of $5.70 million generated $9.25 million in additions, with no insurance proceeds. These exceeded $2.88 million in claimant distributions, $975,131 in operating expenses, $406,163 in bond amortization and $301,536 in income-tax expense, producing a $4.69 million increase in equity.

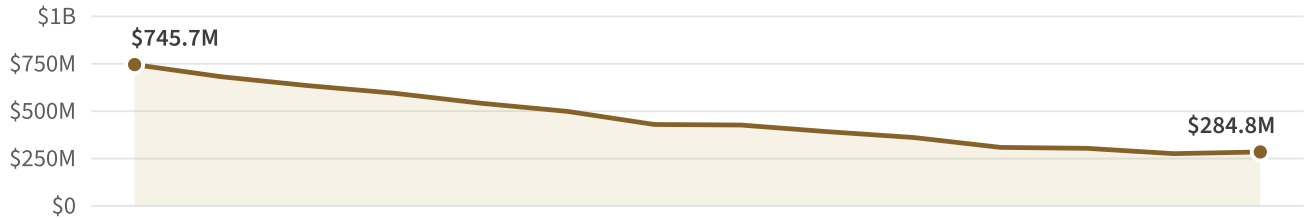
The trust received 1,878 claims and paid 819 new claims, with no supplemental payments on previously paid claims. The reported Payment Sum Percentage remained 23%. Operating expenses fell below $1 million, but the year’s growth depended heavily on unrealized investment appreciation: the cash-flow and investment statement shows approximately $500,000 in net cash outflows before noncash adjustments. The report also notes that the trust began operating with a sole trustee on January 1, 2026.

2025 annual report	asbestosclaims.law/library/13947
Every year’s report	asbestosclaims.law/claims/trust-claims/jt-thorpe-company/annual-reports

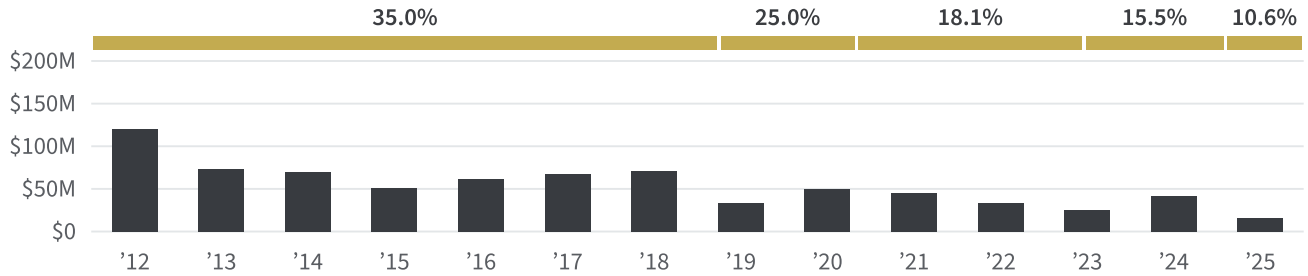
Kaiser Aluminum

Kaiser Aluminum & Chemical Corporation Asbestos Personal Injury Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Kaiser Aluminum's asbestos trust reported $284.8 million in year-end net claimants' equity for 2025, an increase of $8.5 million from $276.3 million. Investment income of $10.5 million and net investment gains of $28.0 million, plus a $648,000 increase in the recorded funding vehicle interest, exceeded the year's deductions. Claim settlements paid fell to $16.2 million from $41.9 million in 2024. The statements also recorded $10.9 million in net federal income tax expense, $1.1 million in professional fees and $1.0 million in claims processing fees.

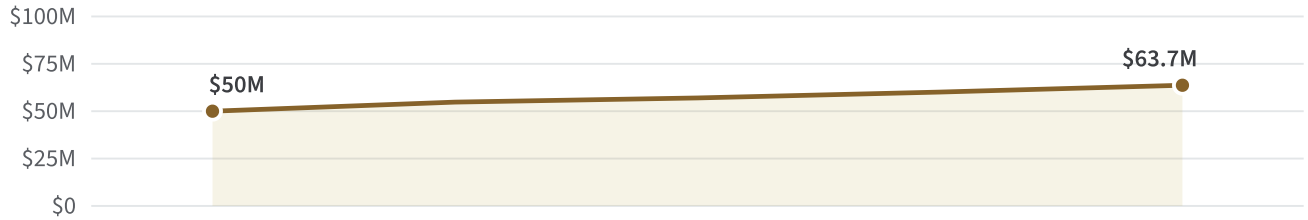
Offers resumed in the first quarter of 2025 following the October 2024 suspension. The report states that the trustees requested consent on February 5, 2025 to reduce the payment percentage to 10.6%, and that claims were being paid at that proposed rate while the Trust Advisory Committee and Legal Representative continued considering the request. Thus, the report describes payments at 10.6% while approval of the reduction remained pending. Strong investment gains and lower claim payments explain the improvement in reported equity.

2025 annual report	asbestosclaims.law/library/14354
Every year's report	asbestosclaims.law/claims/trust-claims/kaiser-aluminum/annual-reports

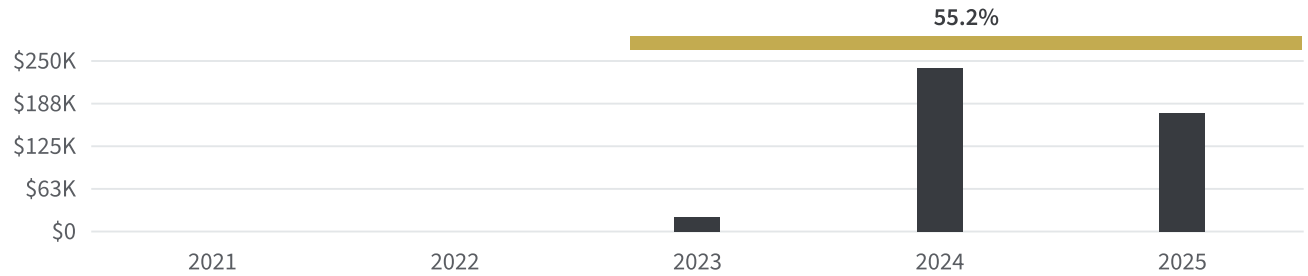
Kaiser Gypsum

Kaiser Gypsum Asbestos Personal Injury Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Kaiser Gypsum's trust reported $63.7 million in year-end net claimants' equity for 2025, up $3.6 million from $60.1 million. Investment-related additions totaled $5.4 million before advisory fees, comprising $2.6 million in interest and dividends, $20,000 in realized losses and $2.8 million in unrealized gains. Total deductions were $1.8 million, including $209,760 in claims expense, $524,000 in federal income tax expense and a $27,729 reversal of insurance recoveries. Investment, administrative and professional costs accounted for approximately $1.0 million of the remaining deductions. Positive investment results continued to exceed claims and expenses.

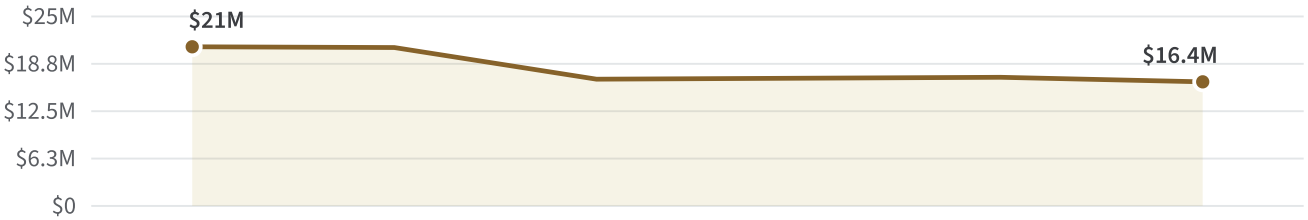
The report states that the payment percentage remained 55.2% during 2025 and that a reassessment was ongoing at year-end, with an adjustment anticipated in 2026. Its claims narrative repeats the 2024 annual intake and payment figures, while its cumulative figures and listed claim statuses do not fully reconcile. Those annual counts should therefore be treated as unresolved rather than used to measure year-over-year claim activity; the $209,760 figure above is the audited claims expense, not a claim count or a statement of cash paid.

2025 annual report	asbestosclaims.law/library/13962
Every year's report	asbestosclaims.law/claims/trust-claims/kaiser-gypsum/annual-reports

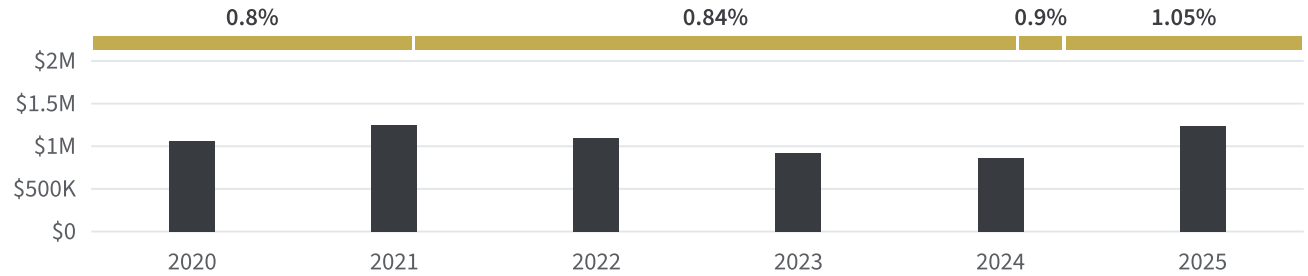
Keene

Keene Creditors Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Keene Creditors Trust reported $16.4 million in total net claimants' equity at the end of 2025, down approximately $604,000 from $17.0 million. Investment-related additions before unrealized gains totaled $319,000, against $554,000 in administrative, legal, claims processing, investment advisory and accounting expenses. Unrealized gains of $859,000 and a small class-action distribution brought comprehensive income to $626,000, below the $1.23 million in claim payments recorded in the audited statements. Total assets were $16.5 million, including $137,401 offset by a claimant fee deposit liability; those refundable deposits were not additional claimants' equity.

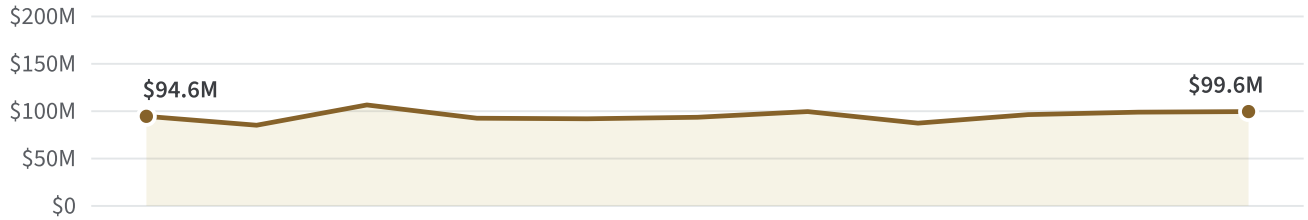
The trust received 2,071 claim filings and reported paying 1,560 claims for $1,236,999 in its claims narrative, compared with $1,230,239 in the audited statements. The report does not reconcile those totals. The payment percentage remained 1.05%, and the refundable $75 filing fee applied throughout the year, with $5,775 refunded. Claim payments exceeded comprehensive income despite positive investment gains, reversing the modest increase in equity reported for 2024.

2025 annual report	asbestosclaims.law/library/13967
Every year's report	asbestosclaims.law/claims/trust-claims/keene/annual-reports

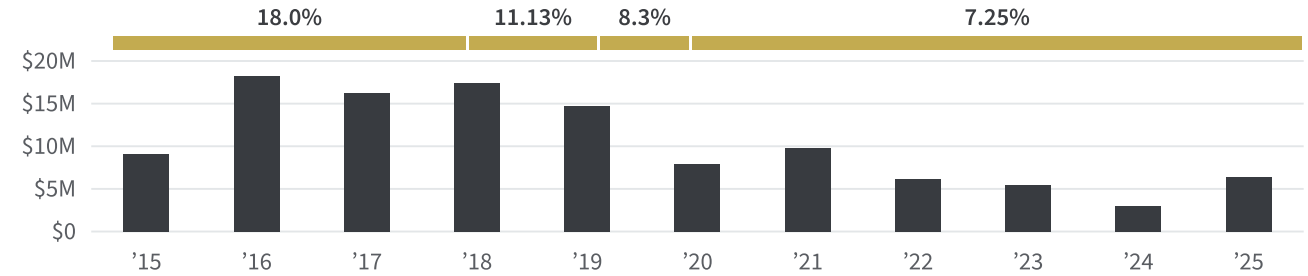
Kentile Floors (Metex)

Metex Asbestos PI Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Metex’s net claimants’ equity increased $620,501 in 2025 to $99.64 million. No insurance recoveries were received, and none were due at year-end. Interest and dividend income of $3.66 million, realized gains of $2.44 million, unrealized gains of $2.47 million, and alternative-investment appreciation of $137,682 supported $8.71 million in additions. Deductions included $5.94 million in claims settled, approximately $1.28 million in administration, professional services, and statutory costs, $265,757 in investment advisory fees, and $604,000 in federal income tax expense.

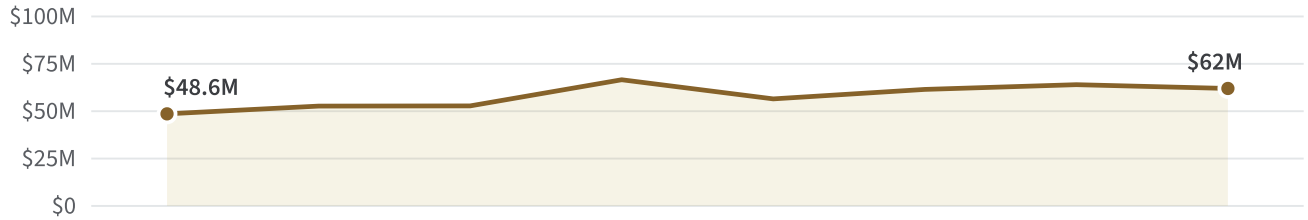
The trust received 3,716 new filings, settled 802 claims, and paid 863 claims totaling $6.38 million—more than twice 2024’s cash payments. Settled claims payable fell to $162,525, and cash declined to $3.14 million. The payment percentage remained 7.25%. Cash taxes paid were $1.02 million, exceeding tax expense and leaving $416,000 prepaid. With insurance receipts exhausted, positive investment results enabled equity to grow modestly despite increased claim payments and tax outflows.

2025 annual report	asbestosclaims.law/library/13973
Every year’s report	asbestosclaims.law/claims/trust-claims/kentile-floors/annual-reports

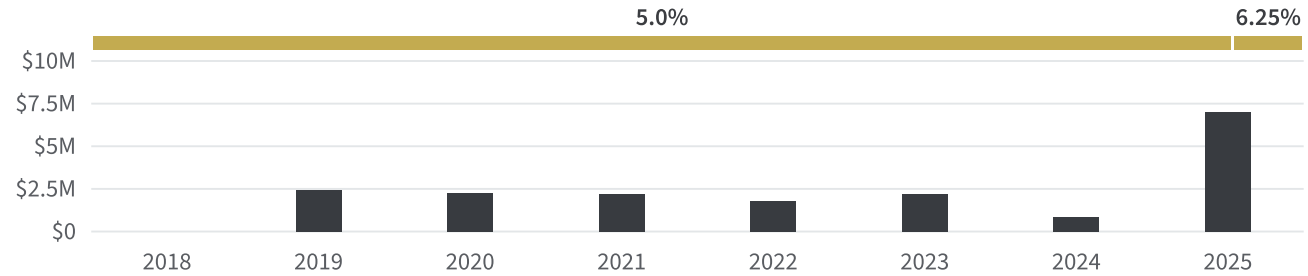
Leslie Controls

Leslie Controls, Inc.

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Leslie Controls' trust ended 2025 with $62.0 million in net claimants' equity, down $2.0 million from $64.0 million. Interest, dividends and investment gains contributed $6.24 million before advisory fees, but claims expense rose to $7.01 million. Other deductions included $767,000 in operating expenses, $134,000 in claims processing and consulting fees, $208,000 in investment advisory fees and $139,000 in federal income tax expense. Insurance settlements contributed only $12,000.

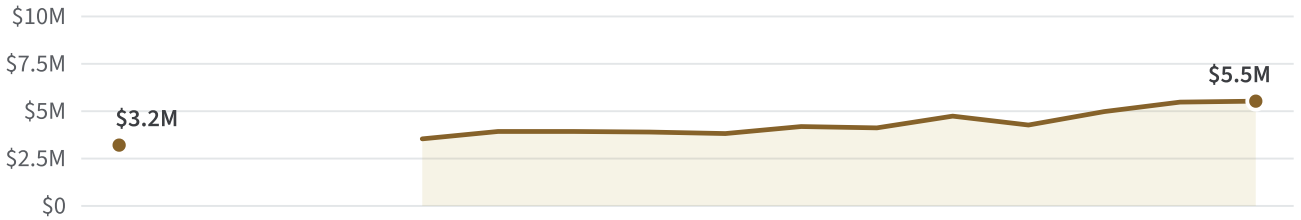
The payment percentage increased from 5% to 6.25% in July 2025, prompting approximately $5.66 million in supplemental payments on previously paid claims. This explains much of the increase in distributions. The claims schedule's 8,934 approved-claim payment transactions include supplemental and refund activity and are not a count of unique claimants. That schedule totals $6,999,229.77, while the financial statements report $7,005,221 in claims expense and the claims-payable note reports the same amount in cash paid. These differing totals are retained without treating them as interchangeable.

2025 annual report	asbestosclaims.law/library/13984
Every year's report	asbestosclaims.law/claims/trust-claims/leslie-controls/annual-reports

M.H. Detrick

M.H. Detrick Company Asbestos Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

M.H. Detrick’s net claimants’ equity increased $55,245 in 2025 to $5.534 million. Investment income of $230,532, realized gains of $50, and unrealized gains of $5,482 produced total additions of $236,064. These exceeded operating and claims-resolution expenses of $145,591 and federal income tax expense of $35,228. No company distribution was recorded, following $120,014 in 2024.

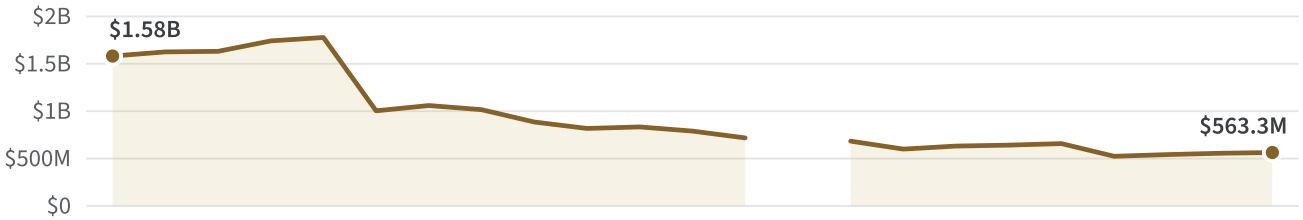
The trust issued no checks for claims from the December 2010–February 2011 filing period, and deferred claims remained $188,998. Year-end investments were $5.432 million and cash was $211,771. Cash income taxes paid totaled $242,573, substantially more than the current-year tax expense because cash payments and expense recognition occurred in different periods; the trust ended the year with $69,772 of prepaid income tax. The modest growth in equity therefore coexisted with a decline in total assets.

2025 annual report	asbestosclaims.law/library/13998
Every year’s report	asbestosclaims.law/claims/trust-claims/mh-detrick/annual-reports

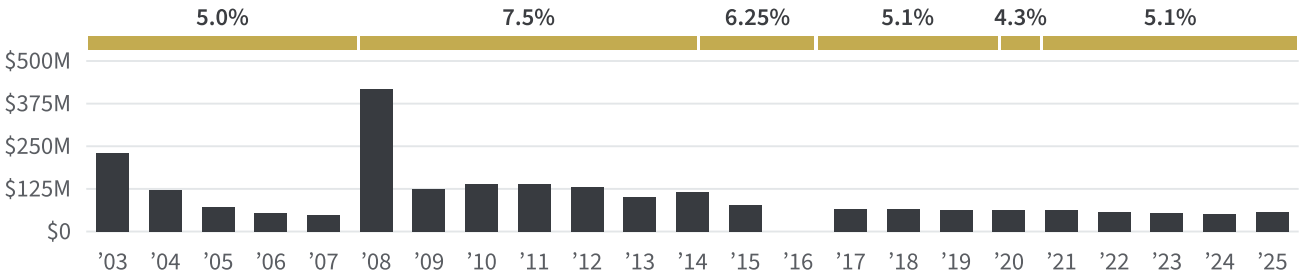
Manville

Manville Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Manville ended 2025 with $563.35 million in net claimants' equity, up $6.48 million from $556.86 million at the start of the year. Net investment income of $75.38 million exceeded $57.69 million in personal injury settlements, $3.77 million in net operating expenses, and an $8.52 million current income-tax provision. Reductions in outstanding offers and lease commitments also supported the modest increase.

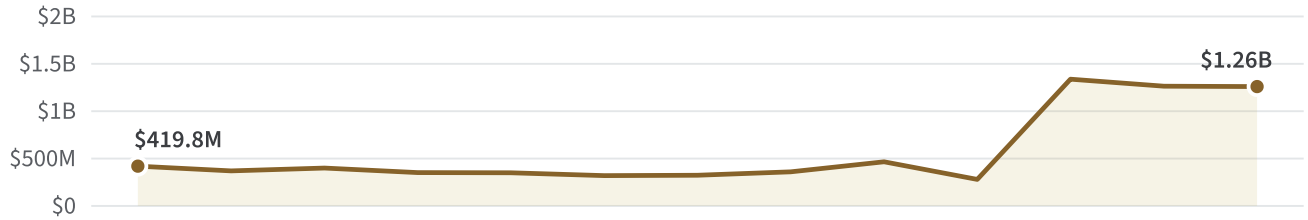
Personal injury cash payments totaled $56.31 million, and year-end cash equivalents and investments were $626.38 million. Personal injury cash payments rose from $49.78 million in 2024 to $56.31 million. The supplemental claims schedule reports 19,507 offers accepted and 7,223 accepted claims still unpaid at year-end; these are settlement measures, not counts of checks issued. Unrealized gains of $17.56 million offset $7.97 million in net cash outflows. The audited filing continued to describe a 5.1% payment percentage.

2025 fourth-quarter report	asbestosclaims.law/library/14368
Every year's report	asbestosclaims.law/claims/trust-claims/manville/annual-reports

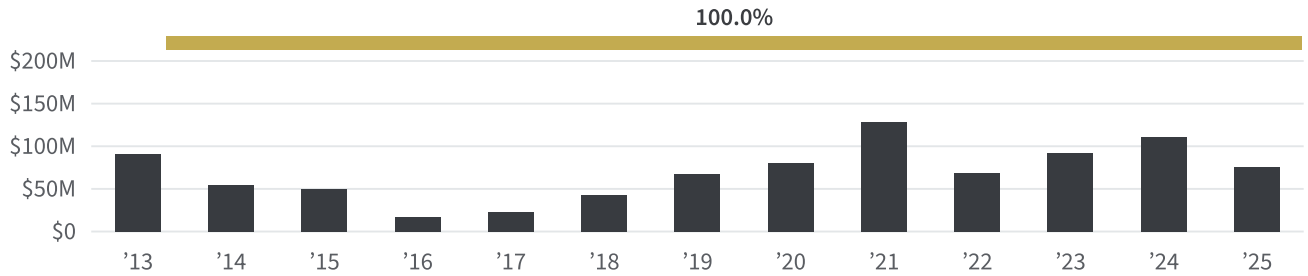
NARCO

North American Refractories Company Asbestos Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

NARCO ended 2025 with $1.260 billion in net claimants’ equity, a modest decline of $3.36 million. Interest and dividend income of $37.56 million, realized securities gains of $18.64 million, and unrealized gains of $72.80 million totaled $128.99 million. After $11.77 million in operating expense, $1.93 million in direct investment expenses, and $39.92 million in current and deferred tax expense, net results contributed $75.36 million toward $78.72 million in claims charged against equity.

Cash payments to claimants totaled $76.18 million, covering 50 pre-established claims and 2,534 Annual Contribution Claims. Operating cash outflows were $12.48 million, and federal tax deposits were $15.10 million. Cash, cash equivalents, and investment securities increased by $26.45 million to $1.324 billion, aided by unrealized appreciation despite net cash outflows. The $78.72 million equity charge differs from cash payments because claims reduce equity when entered in the payment queue. Strong investment gains nearly offset the year’s recognized claims distributions and expenses, leaving equity broadly stable.

2025 annual report	asbestosclaims.law/library/14014
Every year’s report	asbestosclaims.law/claims/trust-claims/narco/annual-reports

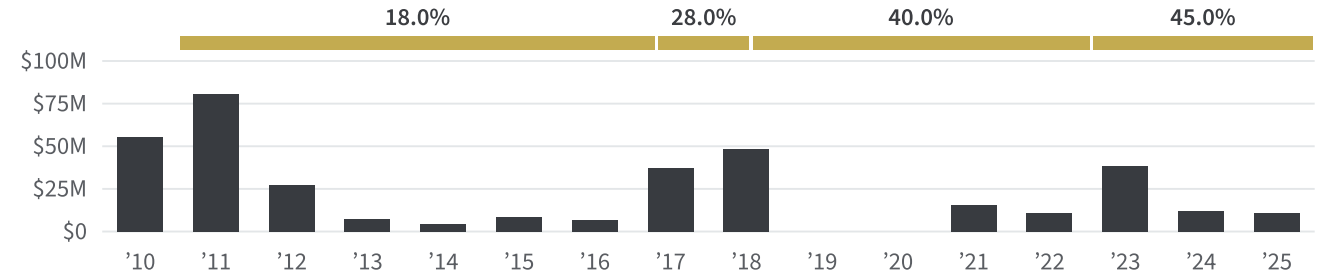
National Gypsum

NGC (National Gypsum Corporation) Bodily Injury Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

NGC ended 2025 with $197.14 million in investments, up $1.98 million. Interest and dividends of $5.01 million and realized gains of $14.41 million outweighed $1.63 million in unrealized losses. The Trust paid $10.68 million in asbestos claims, $3.54 million in income taxes, and $1.51 million in operating and legal costs. Investment results were sufficient to fund these cash requirements and modestly increase the portfolio.

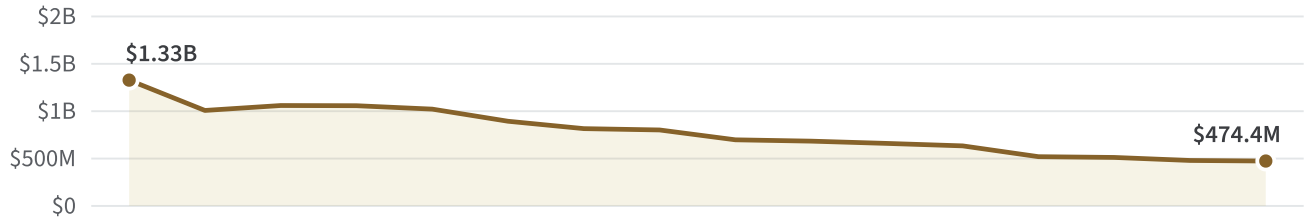
Net claimants’ equity rose by $0.34 million to $197.67 million under the Trust’s special-purpose accounting. Claims expense was $10.68 million, operating and legal expense was $1.52 million, and federal income tax expense was $5.25 million. The report also records the death of trustee Anne N. Foreman and the decision, with the agreement of the Trustees’ Advisory Committee and Legal Representative, for Anne M. Ferazzi to continue as sole trustee.

2025 annual report	asbestosclaims.law/library/14400
Every year’s report	asbestosclaims.law/claims/trust-claims/national-gypsum/annual-reports

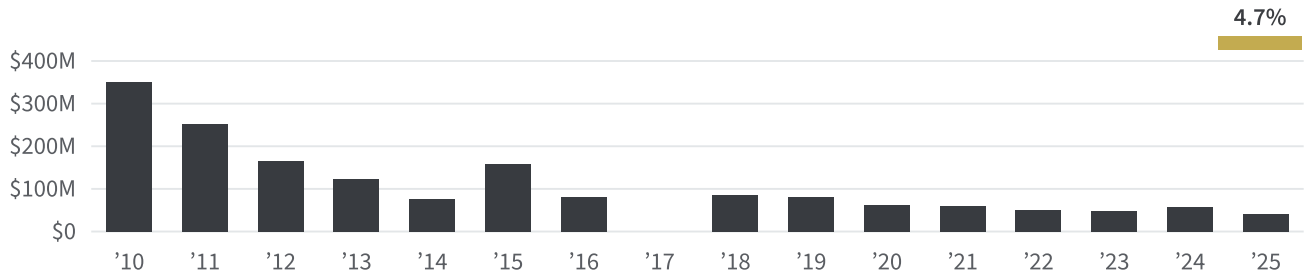
Owens Corning

Owens Corning Subfund - Owens Corning Fibreboard Asbestos Personal Injury Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

The Owens Corning schedule of changes in net assets reports a $6.18 million decline in 2025, ending at $474.43 million. Interest and dividends of $13.98 million, securities appreciation of $24.77 million, and alternative-investment appreciation of $0.20 million generated $38.95 million in additions. These nearly covered $39.32 million in recognized claims expense, $3.38 million in operating expense, and $2.43 million in claims-processing expense. The narrative reports approximately $40.74 million paid on unliquidated claims and $0.154 million on pre-petition liquidated claims.

Two source discrepancies affect interpretation. The changes schedule gives Owens Corning closing net assets of $474,433,623, while the assets-and-liabilities schedule gives $475,144,506, a $710,883 difference offset in Fibreboard’s figures; the combined total reconciles. The narrative’s stated 19,821 unliquidated claims paid also differs from the sum of its malignant and non-malignant components, 19,875. The financial summary uses the changes schedule and does not resolve either inconsistency by assumption. On that basis, lower recognized claims expense and positive investment results substantially slowed the annual drawdown.

2025 annual report	asbestosclaims.law/library/14027
Every year’s report	asbestosclaims.law/claims/trust-claims/owens-corning/annual-reports

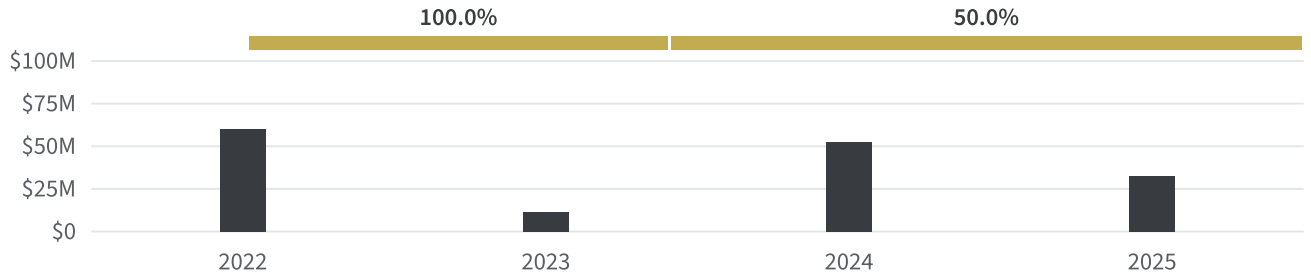
Owens-Illinois

Owens-Illinois Asbestos Personal Injury Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Owens-Illinois ended 2025 with $549.96 million in net assets, up $12.57 million. Interest and dividends of $17.03 million and unrealized investment gains of $31.82 million exceeded $0.15 million in realized losses, $29.56 million in recognized claims settlements, approximately $5.67 million in investment advisory, administrative, claims-processing, and professional-service expenses, and $0.93 million in federal income tax expense. Lower settlement expense and stronger unrealized gains supported the improvement from 2024.

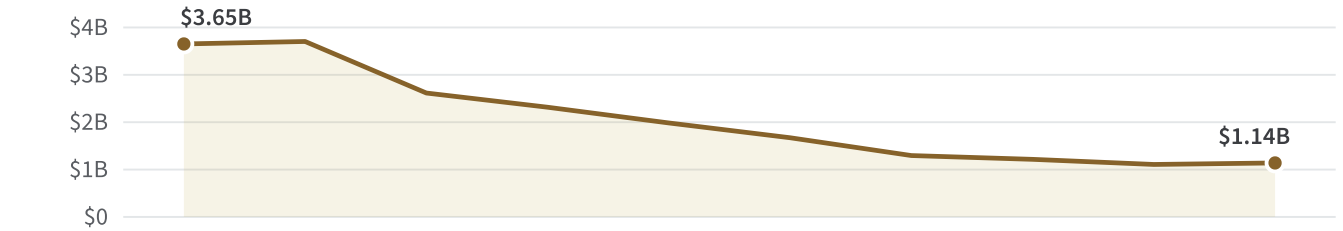
The narrative reports 1,837 unliquidated claims paid for approximately $30.59 million and 24 pre-petition liquidated claims paid for approximately $1.74 million. These cash payments exceeded current-year settlement expense as settled-claims payables declined by $2.78 million. Net operating cash outflows were $18.17 million, and cash and cash equivalents fell to $45.59 million following additional net investment purchases. Year-end allocation was 68.2% fixed income, including cash, and 31.8% equities. The increase in net assets relied substantially on unrealized appreciation, while payments and operating costs continued to consume cash.

2025 annual report	asbestosclaims.law/library/14042
Every year’s report	asbestosclaims.law/claims/trust-claims/owens-illinois/annual-reports

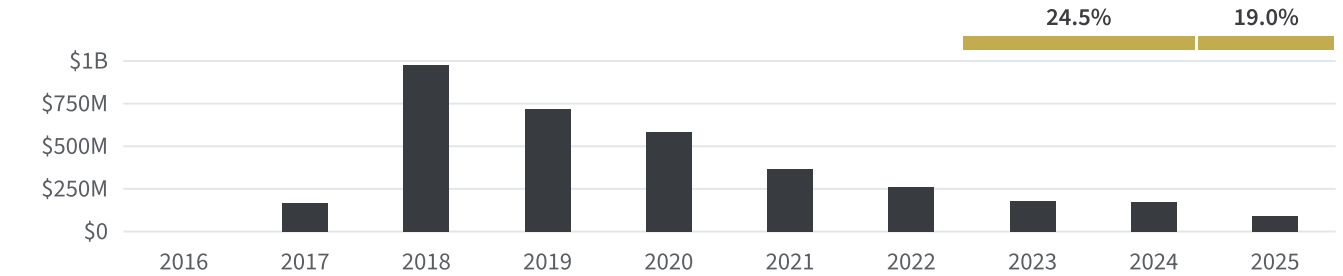
Pittsburgh Corning

Pittsburgh Corning Corporation Asbestos PI Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Pittsburgh Corning ended 2025 with $1.140 billion in net assets, an increase of $32.5 million from $1.108 billion. Appreciation of $52.8 million in investment securities and $53.5 million in alternative investments, together with $26.1 million of net interest and dividend income, generated $132.4 million of total additions. No insurance recoveries were reported. Stronger investment gains and substantially lower claims expense allowed additions to exceed the year's expenses.

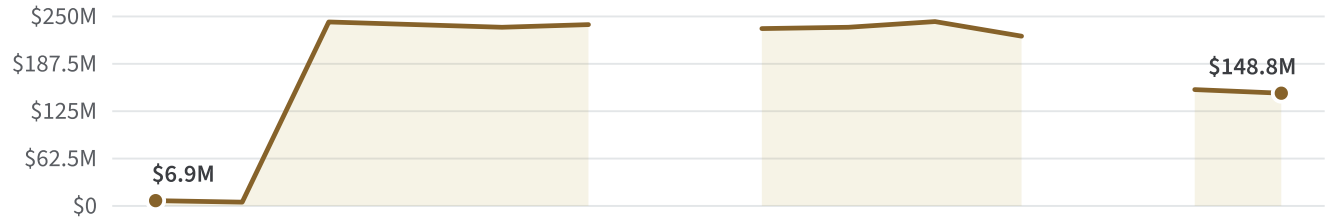
Personal injury claims expense was $83.0 million, with $1.2 million of prepetition claims expense, compared with combined claims expense of $171.4 million in 2024. Actual claims payments were $88.8 million, exceeding recognized expense as settled but unpaid claims fell from $6.0 million to $1.4 million. Operating and claims-processing expenses totaled $8.9 million, and income tax expense rose to $6.8 million. Despite the increase in net assets, cash and cash equivalents decreased to $64.5 million; the investment appreciation reported in earnings did not translate entirely into cash available during the year.

2025 annual report	asbestosclaims.law/library/14046
Every year's report	asbestosclaims.law/claims/trust-claims/pittsburgh-corning/annual-reports

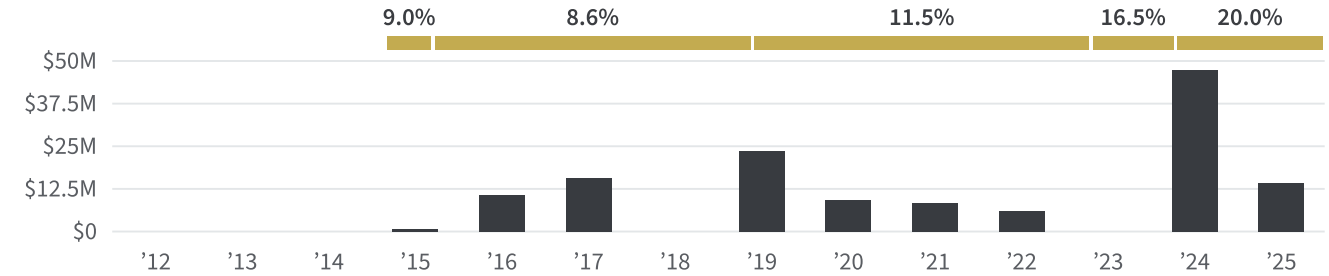
Plant Insulation

Plant Insulation Co.

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Plant ended 2025 with $148.82 million in net claimants' equity, down $4.56 million from $153.39 million. The Trust reported $4.90 million of investment income net of investment expenses, $9.76 million of realized and unrealized gains and $3.50 million of initial funding. Claims settled and paid were $14.24 million, substantially below 2024's $47.37 million. Operating expenses decreased to $947,800, while income tax expense totaled $4.67 million, comprising $3.79 million of current tax and $886,153 of deferred tax.

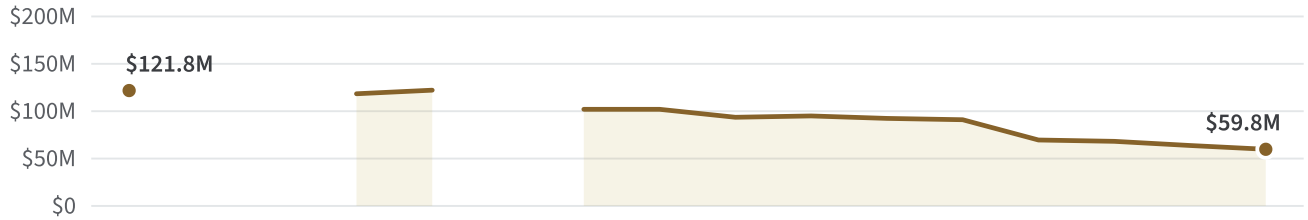
Outstanding claim offers increased on a net basis from $3.48 million to $6.51 million, an additional reduction in equity beyond the claims already paid. The Trust received 549 claims, issued 552 offers and paid 354 claims; these are separate activity counts rather than a single cohort. The report identifies a 20% Funds Received Ratio and a 34.49% cumulative inflation adjustment for 2025 payments. Cash, cash equivalents and investments ended at $160.61 million, including $5.0 million restricted for indemnification, with claims, tax payments and other outflows continuing to draw on accumulated resources.

2025 annual report	asbestosclaims.law/library/14414
Every year's report	asbestosclaims.law/claims/trust-claims/plant-insulation/annual-reports

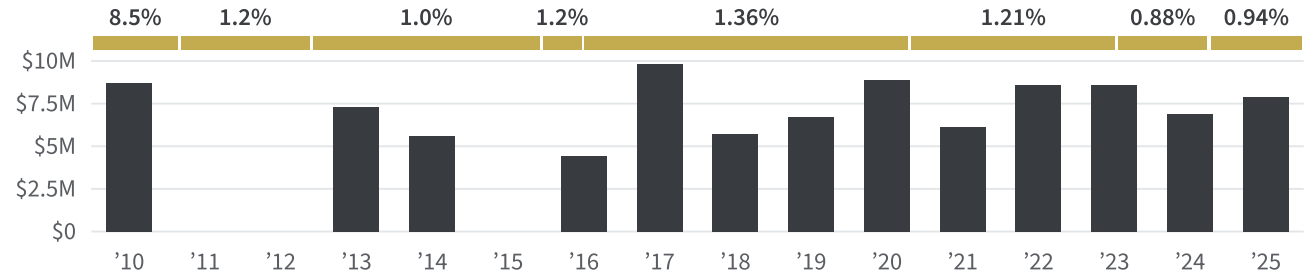
Plibrico

Plibrico 524(g) Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Plibrico ended 2025 with $59.81 million in net claimants' equity, down $3.95 million from $63.76 million. Net investment income after advisory fees increased to $6.24 million, including $2.83 million of realized gains and $1.25 million of unrealized gains. Recognized claims costs were $8.07 million, administrative and professional expenses totaled approximately $1.28 million, and federal income tax expense was $846,920. Improved investment performance narrowed the annual decline despite higher claims costs.

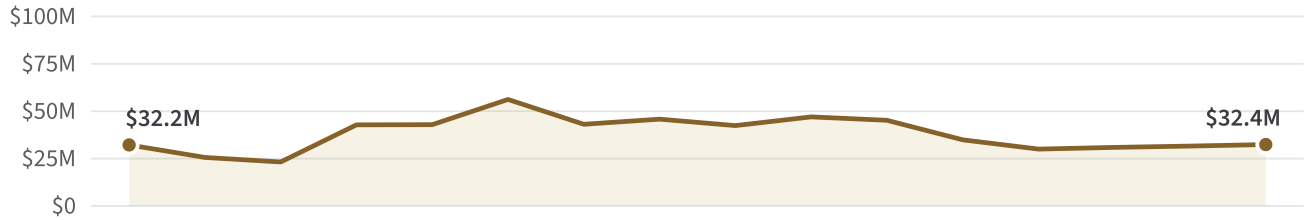
Claims payable increased by $177,818, while operating activities used $8.18 million of cash. Net investment sales after purchases supplied $8.21 million, leaving cash and cash equivalents nearly unchanged at $1.25 million. The Trust therefore continued using its investment portfolio to fund distributions and other obligations. The financial statements report a payment percentage of 0.94% as of December 31, 2025; this is the historical rate reported for that year, separate from the dollar amount of claims recognized or paid.

2025 annual report	asbestosclaims.law/library/14426
Every year's report	asbestosclaims.law/claims/trust-claims/plibrico/annual-reports

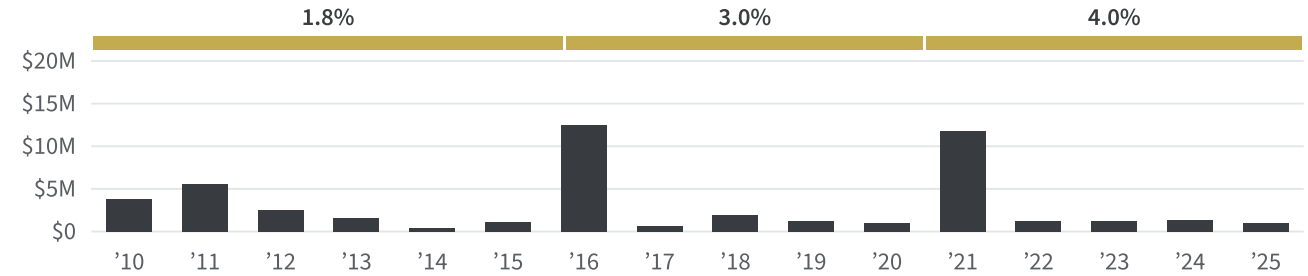
Porter Hayden

Porter Hayden Bodily Injury Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Porter Hayden's net claimants' equity after income taxes increased by $814,637 in 2025 to $32.44 million. Investment results comprised $846,279 of interest and dividends, $168,072 of realized gains and $2.45 million of unrealized appreciation. The audited Trust statement reported $982,050 in claims paid, $620,677 in operating expenses and a $181,524 reduction in the Company investment. An $861,983 deferred income tax provision reduced the pre-tax increase of $1.68 million; no current tax expense was reported.

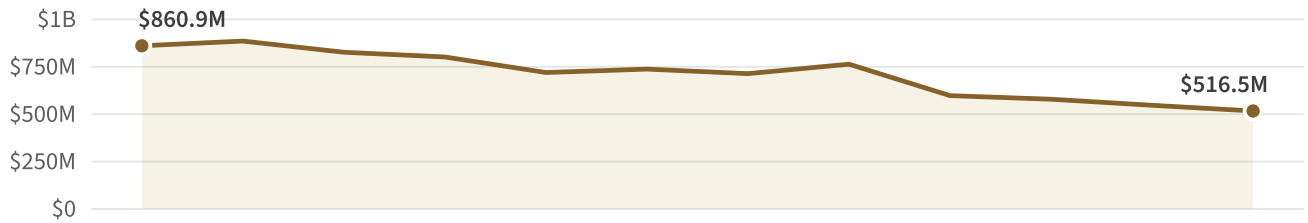
The claims narrative reports $968,957 paid and 263 claims paid for the first time, while the claims exhibit reports $968,958 and 268 paid claims. These figures differ from each other and from the audited payment amount, so no blended average payment is inferred. The Trust also advanced a net $193,971 to support the Company's operations. Overall, investment appreciation and lower reported claims payments supported the increase in equity; the Company's separate assets are not added to the Trust's balances.

2025 annual report	asbestosclaims.law/library/14056
Every year's report	asbestosclaims.law/claims/trust-claims/porter-hayden/annual-reports

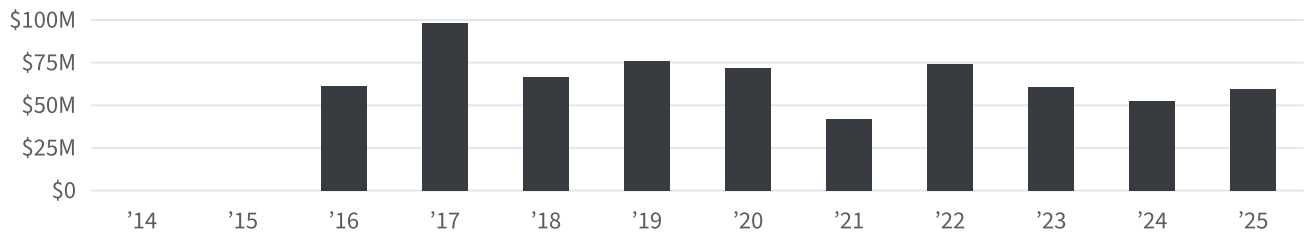
Quigley

Quigley Company, Inc. Asbestos PI Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Quigley and its subsidiary ended 2025 with consolidated net assets of $516.5 million, down $30.4 million from $546.9 million. Investment appreciation of $21.7 million, net interest income of $18.3 million, and insurance recoveries of $1.8 million provided $41.7 million of additions. These were outweighed by $59.7 million of settled-claim expense, approximately $5.7 million of operating and claims-processing expenses, and $6.7 million of income taxes. Stronger investment gains helped absorb increased claims and tax costs, leaving the decline in net assets slightly smaller than in 2024.

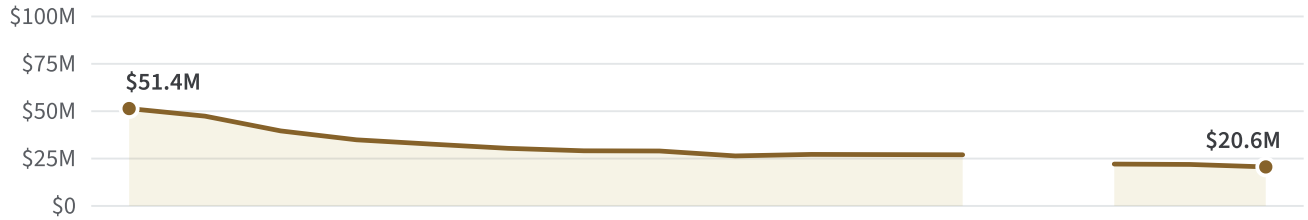
The financial notes report $59.5 million of claims settled and paid, with $0.8 million of settled but unpaid claims at year-end. The claims exhibit lists 16,404 paid claims and a slightly different total of $59,503,083.74, compared with $59,505,490 in the financial notes. Operating activities used $49.3 million of cash; $41.9 million of net investment sales financed much of that outflow. Investments ended the year at $504.4 million, while cash and cash equivalents declined to $8.5 million.

2025 annual report	asbestosclaims.law/library/14072
Every year’s report	asbestosclaims.law/claims/trust-claims/quigley/annual-reports

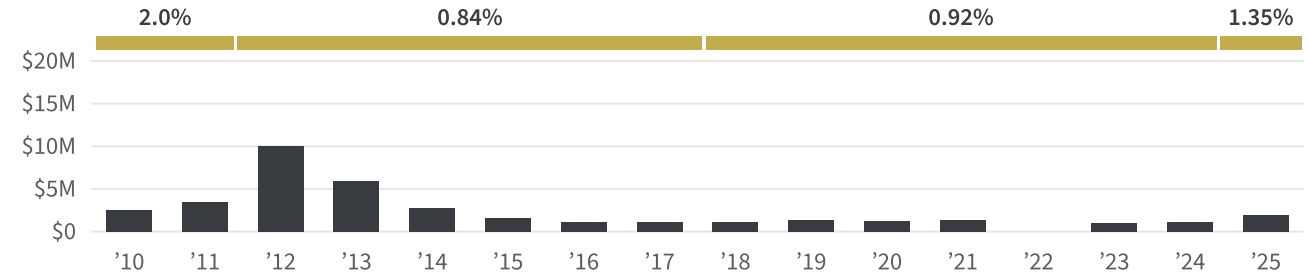
Raytech

Raytech Corporation Asbestos Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Raytech reported year-end net claimants’ equity of $20.6 million, down $1.3 million from $21.9 million. Investment additions of $375,496 were outweighed by $767,592 of operating and claims-processing expenses. Unrealized gains of $920,664 and $5,866 of class-action and Raymark distributions produced comprehensive income of $534,434 before claim payments. The financial statements then deducted $1,824,126 in payments. Securities ended the year at $20.0 million, alongside $165,634 of cash and equivalents and $582,394 of invested cash.

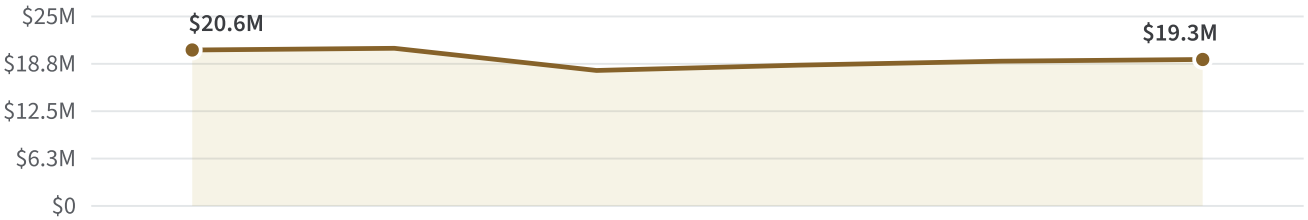
The narrative reports 2,188 new filings and 1,190 paid claims totaling $1,887,093, a higher payment total than the financial statements. The claims exhibits also disagree on cumulative paid claims: 52,776 in the status table versus 52,504 in the payment roll-forward. These figures have not been silently reconciled. The 1.35% payment percentage remained unchanged during 2025. Higher claim payments and operating costs increased the draw on resources despite positive unrealized investment gains.

2025 annual report	asbestosclaims.law/library/14084
Every year’s report	asbestosclaims.law/claims/trust-claims/raytech/annual-reports

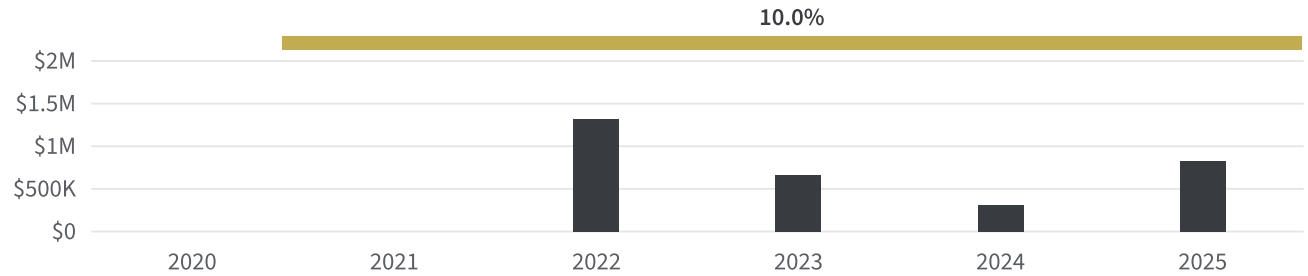
Sepco

Sepco Asbestos Personal Injury Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

SEPCO ended 2025 with net claimants' equity of $19.3 million, up $244,659 from $19.1 million. Net investment gains of $926,824 and interest and dividends of $754,346, supplemented by $26,500 of retained filing fees and a $3,775 debtor travel credit, exceeded $975,552 of recognized claimant costs, $82,637 of income tax expense, and $408,597 of other operating and processing expenses. Stronger investment results supported another increase in resources, although substantially higher claimant deductions reduced that increase compared with 2024.

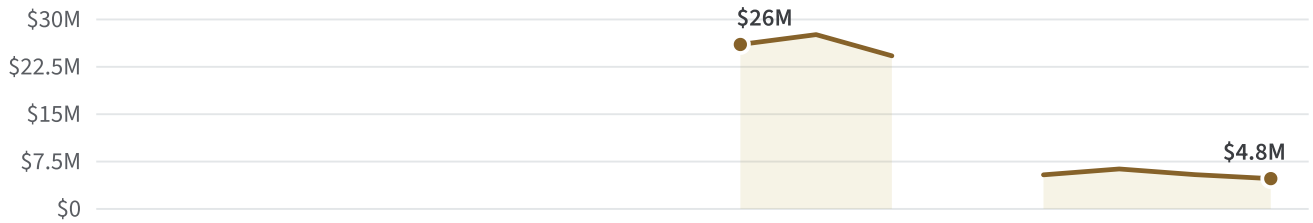
The narrative reports 1,599 new filings and 376 paid claims totaling $831,001, compared with $975,552 recognized in the financial statements. The report notes payment-timing differences, and accrued unpaid claimant obligations increased from $97,021 to $234,154. Investments and certificates of deposit ended the year at $18.9 million. Cash consisted of $601,779 unrestricted and $139,800 restricted for filing-fee deposits; combining those balances without distinguishing the restriction would overstate cash available for general trust purposes.

2025 annual report	asbestosclaims.law/library/14100
Every year's report	asbestosclaims.law/claims/trust-claims/sepco/annual-reports

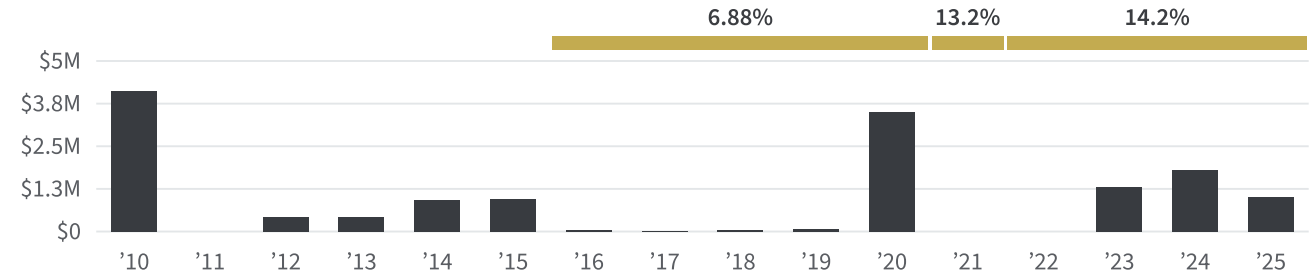
Swan Transportation

Swan Asbestos and Silica Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Swan ended 2025 with net claimants’ equity of $4.8 million, down $613,360 from $5.4 million. Dividend and interest income of $212,989 and investment gains of $54,039 exceeded $113,588 of operating expenses, leaving an operating surplus of $153,440. With no insurance contributions reported, $766,800 of claimant distributions recognized against equity caused the overall decline despite the surplus.

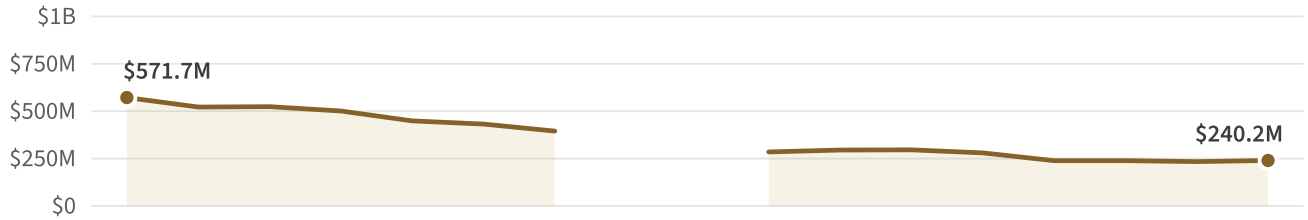
Cash payments to claimants were $1.02 million, including the $255,600 payable at the end of 2024; no claims payable remained at year-end 2025. Net investment sales helped fund the outflow, while cash and equivalents fell to $238,431 and investments to $4.6 million. The claims-disposition exhibit lists two lung-cancer claims, but does not tie the payment total to those dispositions. Financial figures cover the combined asbestos, silica, and mixed-dust trust and should not be presented as asbestos-only payments.

2025 annual report	asbestosclaims.law/library/14439
Every year’s report	asbestosclaims.law/claims/trust-claims/swan-transportation/annual-reports

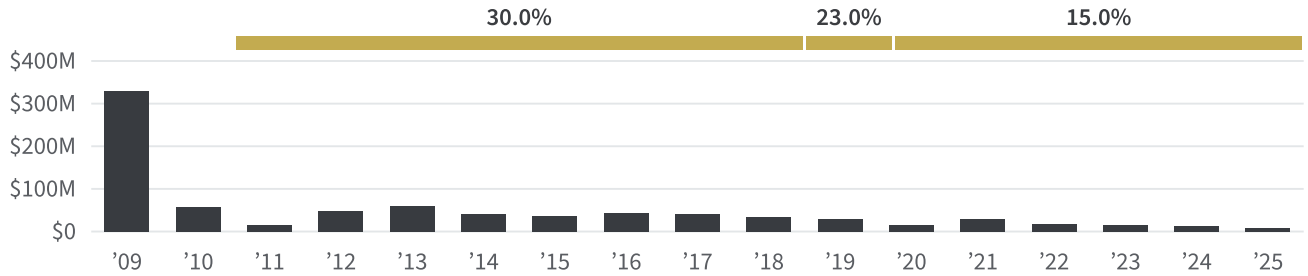
T H Agriculture & Nutrition (THAN)

T H Agriculture & Nutrition, LLC Asbestos Personal Injury Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

TH Agriculture & Nutrition's net claimants' equity increased by $6.6 million in 2025, ending the year at $240.2 million. Additions totaled $19.1 million, including $7.6 million in interest and dividends, $5.3 million in realized gains and $5.7 million in unrealized gains. Claims-settled expense was $8.5 million, and other deductions totaled $4.0 million, including advisory fees and taxes. Investment additions exceeded the year's claims and costs, although part of the increase reflected unrealized gains.

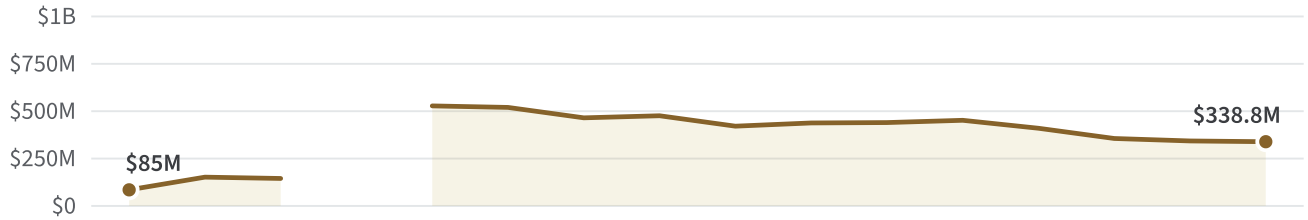
The financial statements report approximately $8.75 million in total cash claim payments and $808,000 in settled claims unpaid at year-end. The narrative separately identifies $8.66 million in regular-claim payments and $86,400 in Qualified Asbestos PI Claim payments. Operating activities used $4.4 million in cash, while investing cash inflows helped raise year-end cash and cash equivalents to $11.5 million. A payment-percentage study commenced in 2025, and the percentage remained 15% while the study was underway.

2025 annual report	asbestosclaims.law/library/14455
Every year's report	asbestosclaims.law/claims/trust-claims/than/annual-reports

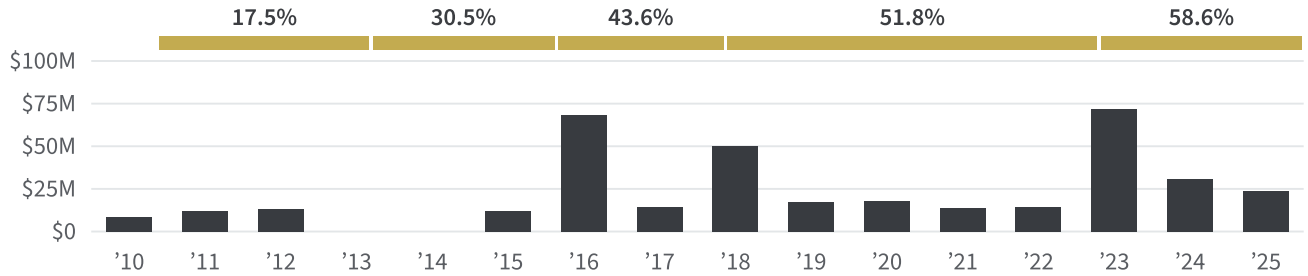
Thorpe Insulation

Thorpe Insulation Company Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Thorpe Insulation's net claimants' equity declined by $4.1 million in 2025 to $338.8 million. Net investment income of $9.8 million and realized and unrealized gains of $21.6 million accounted for most of the additions, with a further $1.6 million deferred tax benefit. Deductions included $23.8 million in settled claims, approximately $998,000 in operating expenses, a $10.8 million current tax provision and a $1.8 million increase in outstanding claim offers. Investment additions nearly offset the year's claims and costs.

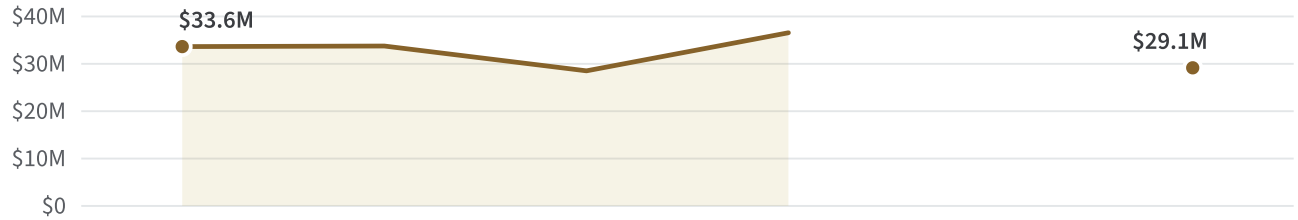
Cash claim payments totaled $23.8 million and cash tax payments were $12.25 million. Cash, cash equivalents and investments ended the year at $364.6 million, down $5.5 million; the statement separately reports $1.3 million in net cash and investing outflows and $4.3 million in unrealized losses, partly offset by a prepaid-insurance adjustment. The Funds Received Ratio was reviewed in February 2025 and maintained at 58.6%.

2025 annual report	asbestosclaims.law/library/14473
Every year's report	asbestosclaims.law/claims/trust-claims/thorpe-insulation/annual-reports

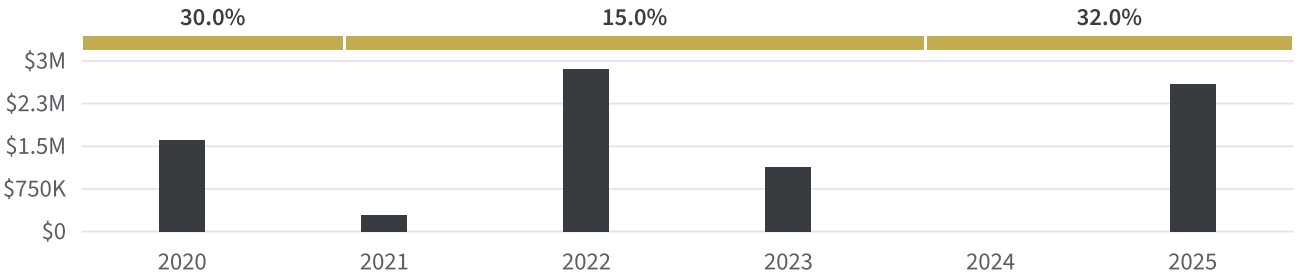
U.S. Mineral Products

United States Mineral Products Company Asbestos Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

US Mineral reported year-end 2025 net claimants' equity of $29.14 million, down $1.49 million from $30.63 million. Claim payments of $2.59 million exceeded $1.10 million in comprehensive income. The Trust received $1.02 million in excess cash from USM and recorded $651,560 in combined unrealized securities gains and growth in the holding-company investment. Operating, administrative and interest deductions totaled $888,684, including $355,285 in interest expense, compared with $69,890 of interest in 2024. Claims paid were substantially below the $8.12 million reported for 2024, which included approximately $5.69 million in supplemental payments following the increase to a 32% payment percentage.

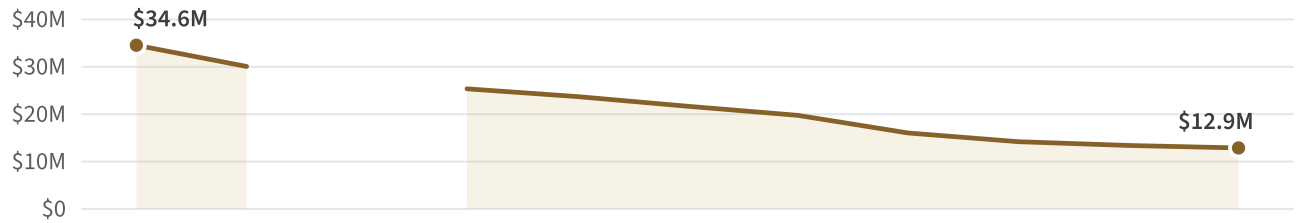
The face statements report $40.52 million in total assets and $11.38 million in notes payable to USM. Assets included a $28.68 million holding-company investment and a separate $2.50 million receivable, so total assets should not be read as immediately available cash. Borrowing and its rising interest cost are significant features of the funding picture. The borrowing disclosures also contain a timing inconsistency: the reported year-end note balance includes an amount that Note 8 dates to February 2026. These figures follow the face statements; the report does not reconcile that discrepancy.

2025 annual report	asbestosclaims.law/library/14489
Every year's report	asbestosclaims.law/claims/trust-claims/us-mineral-products/annual-reports

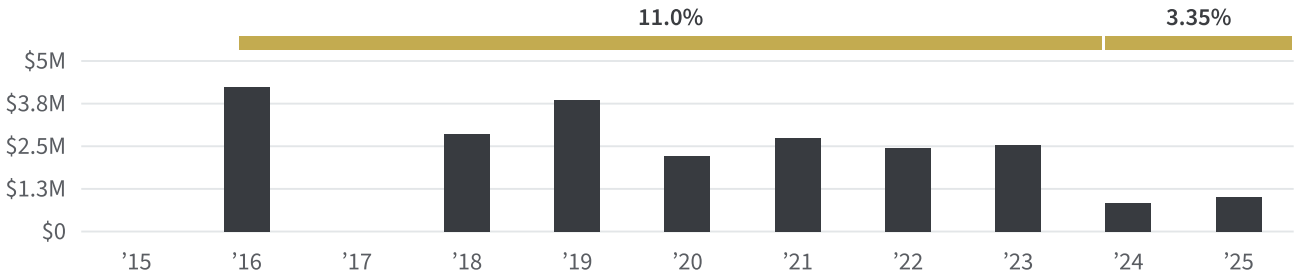
United Gilsonite Laboratories

United Gilsonite Laboratories

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

United Gilsonite ended 2025 with $12.9 million in net claimants’ equity, down approximately $537,000. Interest and dividends of $783,000 and net investment gains of $256,000 supplied most of the $1.1 million in additions. The financial statements recorded $1,107,400 in claimant-related deductions and $481,167 in other operating expenses. Positive investment results did not fully offset claims and administration. The report describes the 3.35% payment percentage adopted in April 2024.

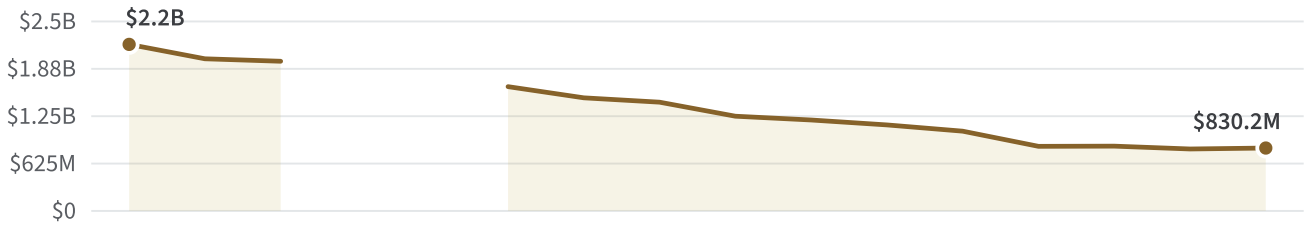
The narrative reports $1,012,754 paid on 136 claims. The statements use an accrual-based special-purpose framework, not cash-basis accounting. Accrued claimant payments increased by $94,647, from $194,563 to $289,210, nearly matching the $94,646 difference between the claimant deduction and narrative cash payments. This supports an accrual explanation, with a $1 residual not expressly reconciled in the report. Year-end investments totaled $12.7 million and unrestricted cash was approximately $373,000.

2025 annual report	asbestosclaims.law/library/14494
Every year’s report	asbestosclaims.law/claims/trust-claims/united-gilsonite-laboratories/annual-reports

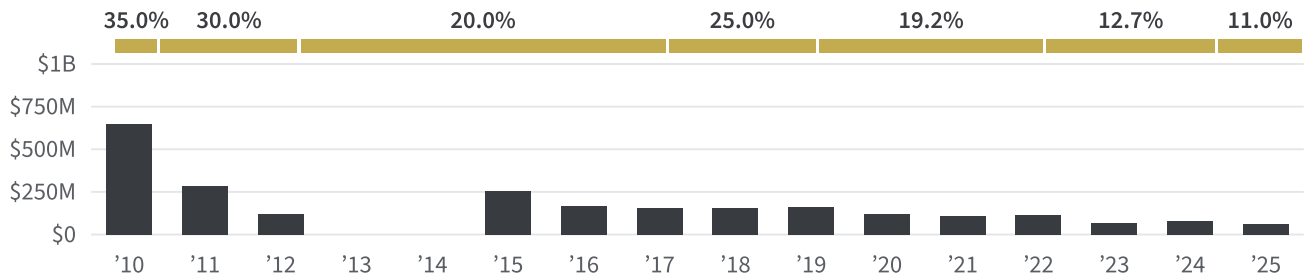
United States Gypsum

United States Gypsum (USG) Asbestos Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

USG’s net assets increased by $13.6 million in 2025 to $830.2 million. Net interest and dividends of $19.9 million, investment-securities appreciation of $54.0 million and alternative-investment gains of $17.9 million supplied nearly all of the $91.9 million in additions. Personal injury claim expense was $59.7 million, operating and claims-processing costs totaled $8.6 million, and income tax expense was $9.9 million. Investment additions exceeded the year’s recorded claims and expenses.

The narrative reports approximately $62.01 million paid on unliquidated claims plus $12,747 on pre-petition liquidated claims. These cash distributions exceed claims expense as previously accrued obligations were paid; settled but unpaid claims decreased by $2.3 million. Operating activities used $57.0 million in cash, largely replenished by $55.0 million in net investing inflows, leaving cash and cash equivalents of $31.0 million. The increase in net assets did not represent an operating cash surplus.

2025 annual report	asbestosclaims.law/library/14116
Every year’s report	asbestosclaims.law/claims/trust-claims/united-states-gypsum/annual-reports

Utex

Utex Industries, Inc. Successor Trust

The 2025 annual report

Utex's cash and investments increased by $66,323 in 2025, from $3.16 million to $3.23 million. Interest and dividends of $148,704 and unrealized gains of $24,271 produced total investment income of $172,975. Operating and legal expenses and corresponding cash outflows were $106,652, and no asbestos claim payments were reported. The claims summary recorded two new filings and no paid claims.

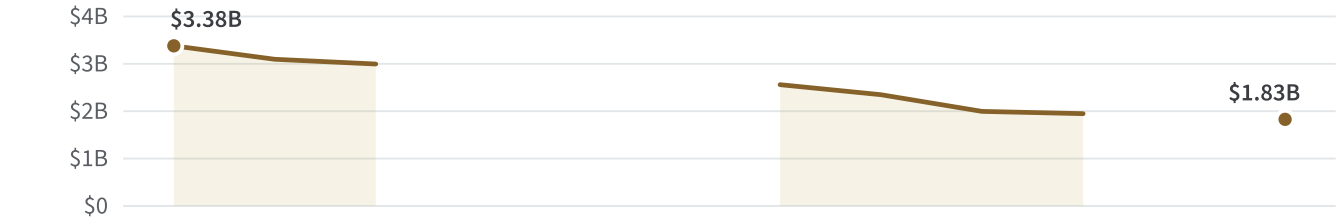
The reported fund deficit narrowed by the same $66,323 to $127.27 million. Unlike 2024, there was no adjustment to accrued asbestos injury claims, which remained $130.51 million, so the improvement came from investment income exceeding expenses. The report continued to state a 0.8% payment percentage. The large deficit reflects recorded unpaid and estimated future claim liabilities; the year's actual financial activity was modest asset growth with no claimant distributions.

2025 annual report	asbestosclaims.law/library/14130
Every year's report	asbestosclaims.law/claims/trust-claims/utex/annual-reports

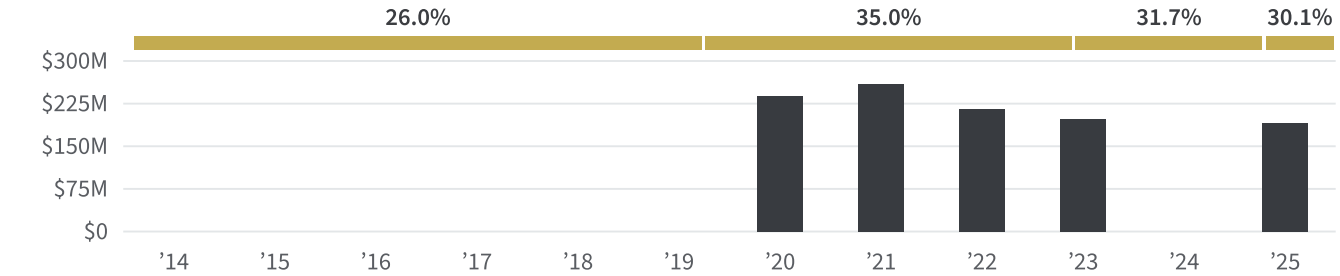
W.R. Grace

W.R. Grace and Co. Asbestos Personal Injury Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

W.R. Grace’s personal-injury trust ended 2025 with $1.83 billion in net assets, down $10.43 million from $1.84 billion. Net interest and dividends of $45.18 million and combined investment appreciation of $140.69 million, plus $10 million in insurance recoveries, generated $195.87 million in additions. Personal-injury claim expense was $187.61 million, combined operating and claims-processing expenses totaled $12.47 million, and federal income tax expense was $6.22 million. Stronger investment results and lower claim expense sharply reduced the drawdown from the $109.50 million decline shown for 2024.

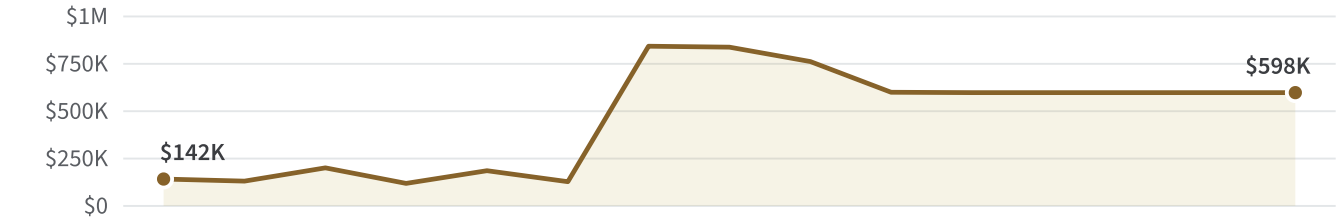
The annual claims account reports 22,544 unliquidated claims paid for approximately $191.2 million and 87 pre-petition liquidated claims paid for $379,268; new unliquidated filings totaled 29,909. These payment amounts differ from claim expense because of settlement and payment timing. Despite the small net-asset decline, operating activities used $141.80 million in cash, funded by investment sales, maturities and distributions. The investment appreciation therefore helped preserve reported asset value while the Trust continued drawing on its portfolio to pay claims.

2025 annual report	asbestosclaims.law/library/14504
Every year’s report	asbestosclaims.law/claims/trust-claims/wr-grace/annual-reports

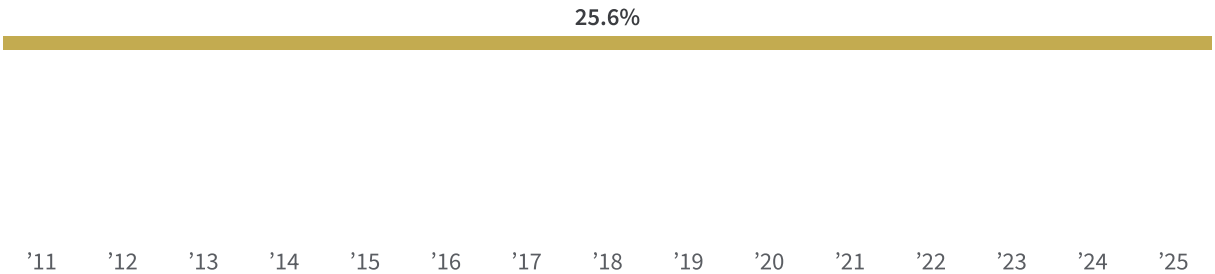
Wallace & Gale

Wallace and Gale Company Asbestos Settlement Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Wallace & Gale's net assets increased $63 during 2025, from $597,975 to $598,038. Insurer reimbursements and administrative expenses were each $400,000, so the increase consisted entirely of interest income. Expenses included $192,082 in legal fees, $112,724 in trustee fees, $62,119 in audit costs, $31,073 in insurance costs, and $2,002 in actuarial costs. Lower legal spending helped offset increases in other categories, keeping total costs level with 2024.

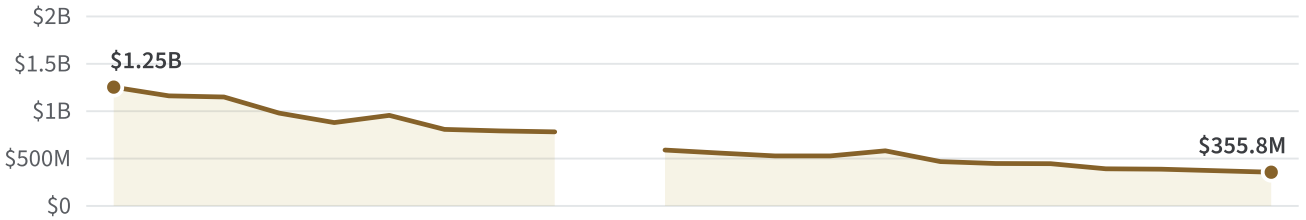
The annual report records 11 new claims, 44 settlements, and 2,535 other dispositions. Claims were handled through insurers, and the Trust reported no direct asbestos bodily injury claim payments. The stable net asset balance reflects reimbursement of administrative expenses; it should not be interpreted as the cash cost or gross value of the claims resolved during the year.

2025 annual report	asbestosclaims.law/library/14512
Every year's report	asbestosclaims.law/claims/trust-claims/wallace-and-gale/annual-reports

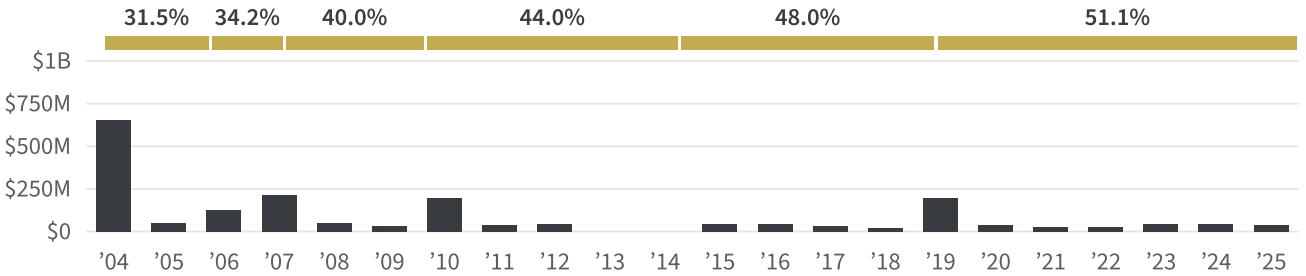
Western Asbestos

Western Asbestos Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Western's net claimants' equity declined $15.81 million in 2025, from $371.58 million to $355.76 million. Investment income after investment fees of $10.87 million and realized and unrealized gains of $24.46 million supported $37.71 million in claims settled. A $16.20 million current tax provision was partly offset by a $5.86 million deferred tax benefit, while outstanding claim offers increased $1.80 million. Gross operating expenses of $2.67 million were reduced by $1.27 million in shared-service reimbursements to approximately $1.41 million. No additional funding was recorded, compared with $8 million in 2024.

The claims report records 568 claims received, 477 offers issued, and 416 claims paid. Lower settlement expense and higher investment gains helped offset the loss of additional funding, but taxes and other costs left a decline in equity similar to the prior year. The tax benefit and investment valuation gains are accounting components of that result, rather than equivalent amounts of cash received.

2025 annual report	asbestosclaims.law/library/14527
Every year's report	asbestosclaims.law/claims/trust-claims/western-asbestos/annual-reports

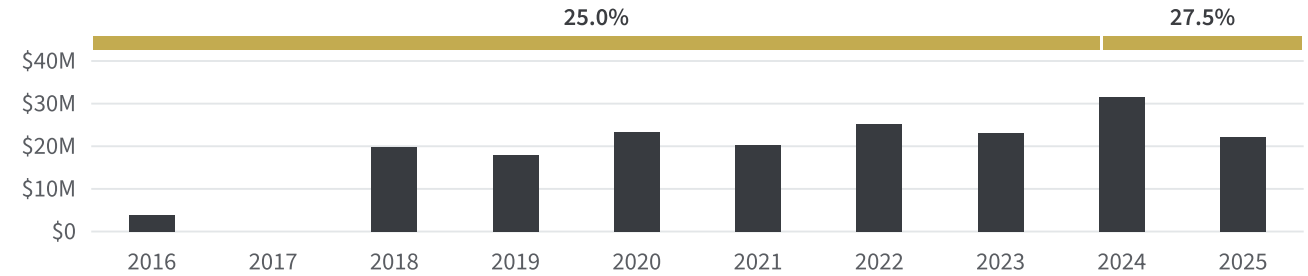
Yarway

Yarway Asbestos Personal Injury Trust

Net assets at year end



Claims paid each year, and the payment percentage



The 2025 annual report

Yarway ended 2025 with net claimants' equity of $213.34 million, down $5.01 million from $218.35 million. Interest and dividend income of $6.34 million, realized gains of $3.57 million, and unrealized gains of $10.77 million supported $22.65 million in claims settled. Investment advisory fees were $618,548, administrative and professional expenses totaled approximately $1.33 million, and federal income tax expense was $1.109 million. Stronger investment gains and lower settlement expense substantially moderated the decline compared with 2024.

The audited claims note reports 5,984 claims paid for $22,246,921 and $2,968,551 in settlements remaining unpaid at year-end. The annual-report narrative instead reports approximately $22,238,831 paid, an $8,090 difference that is not reconciled in the report. The summary uses the audited claims-note amount while preserving that discrepancy. The narrative also records 15,668 unliquidated claims received during the year.

2025 annual report	asbestosclaims.law/library/14147
Every year's report	asbestosclaims.law/claims/trust-claims/yarway/annual-reports

Trusts with no 2025 report

Bartells (last report 2015), Burns and Roe (last report 2023), UNR (last report 2019). Their earlier reports are on their pages at asbestosclaims.law/claims/trust-claims.

Questions about a trust claim

Call 833-4-ASBESTOS or visit asbestosclaims.law.