

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2022</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2022 or fiscal plan year beginning <u>11/01/2022</u> and ending <u>10/31/2023</u>	
<b>A</b>	This return/report is for: <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
<b>B</b>	This return/report is: <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report
	<input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
<b>C</b>	If the plan is a collectively-bargained plan, check here. . . . . <input type="checkbox"/>
<b>D</b>	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program
	<input type="checkbox"/> special extension (enter description)
<b>E</b>	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . <input type="checkbox"/>

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information
<b>1a</b>	Name of plan <u>THE DEFINED BENEFIT PLAN OF ADAMS COMMUNITY BANK</u>
<b>1b</b>	Three-digit plan number (PN) ▶ <u>001</u>
<b>1c</b>	Effective date of plan <u>11/01/1981</u>
<b>2a</b>	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ADAMS COMMUNITY BANK</u>  <u>2 CENTER STREET</u> <u>ADAMS, MA 01220</u>
<b>2b</b>	Employer Identification Number (EIN) <u>04-1851620</u>
<b>2c</b>	Plan Sponsor's telephone number <u>413-743-0001</u>
<b>2d</b>	Business code (see instructions) <u>522120</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	07/01/2024	G. KEVIN FOX
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	07/01/2024	ANDRE CHARBONNEAU
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)  
v. 220413

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>COOPERATIVE BANKS EMPLOYEES RETIREMENT ASSOCIATION</p> <p>100 RIVER RIDGE DRIVE, STE 102 NORWOOD, MA 02062</p>	<p><b>3b</b> Administrator's EIN 04-6035593</p> <p><b>3c</b> Administrator's telephone number 781-551-8500</p>
<p><b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b> 141</p>
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p>	
<p><b>a(1)</b> Total number of active participants at the beginning of the plan year .....</p>	<p><b>6a(1)</b> 98</p>
<p><b>a(2)</b> Total number of active participants at the end of the plan year .....</p>	<p><b>6a(2)</b> 108</p>
<p><b>b</b> Retired or separated participants receiving benefits .....</p>	<p><b>6b</b> 24</p>
<p><b>c</b> Other retired or separated participants entitled to future benefits.....</p>	<p><b>6c</b> 17</p>
<p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b>.....</p>	<p><b>6d</b> 149</p>
<p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....</p>	<p><b>6e</b> 1</p>
<p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....</p>	<p><b>6f</b> 150</p>
<p><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....</p>	<p><b>6g</b></p>
<p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<p><b>6h</b> 5</p>
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....</p>	<p><b>7</b></p>
<p><b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A</p> <p><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:</p>	

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>0 A</b> (Insurance Information)</p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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

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

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

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**11c** Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB (Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2022 or fiscal plan year beginning 11/01/2022 and ending 10/31/2023

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>THE DEFINED BENEFIT PLAN OF ADAMS COMMUNITY BANK</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ADAMS COMMUNITY BANK</u>	<b>D</b> Employer Identification Number (EIN) <u>04-1851620</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date: Month <u>11</u> Day <u>01</u> Year <u>2022</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	<u>15600084</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>15600084</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>24</u>	<u>2581502</u>	<u>2581502</u>
<b>b</b> For terminated vested participants.....	<u>19</u>	<u>333675</u>	<u>333675</u>
<b>c</b> For active participants.....	<u>98</u>	<u>6088322</u>	<u>6231643</u>
<b>d</b> Total .....	<u>141</u>	<u>9003499</u>	<u>9146820</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	<u>5.52 %</u>	
<b>6</b> Target normal cost .....			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	<u>686562</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>70000</u>	
<b>c</b> Total (line 6a + line 6b) .....	<b>6c</b>	<u>756562</u>	

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>04/14/2024</u>
	<u>JOSEPH C. ANZALONE</u>	Date
	Type or print name of actuary	<u>23-07813</u>
	<u>AGILIS</u>	Most recent enrollment number
	Firm name	<u>781-373-6900</u>
	<u>130 TURNER ST., BLDG. 3, STE. 510 WALTHAM, MA 02453</u>	Telephone number (including area code)
	Address of the firm	

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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-26.90</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		1962219
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.68</u> %.....		111454
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		2073673
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	170.55 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	170.55 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	239.95 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

<b>Part IV</b>		<b>Contributions and Liquidity Shortfalls</b>			
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/03/2023	3000000	0			
			<b>Totals ▶</b>	<b>18(b)</b>	3000000
				<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....	<b>19c</b> 2946603
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 1

**22** Weighted average retirement age ..... **22** 65

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	756562
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	756562

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment.....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 2946603

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	2946603
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years..... **40** 0

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning **11/01/2022** and ending **10/31/2023**

<b>A</b> Name of plan <b>THE DEFINED BENEFIT PLAN OF ADAMS COMMUNITY BANK</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ADAMS COMMUNITY BANK</b>	<b>D</b> Employer Identification Number (EIN) <b>04-1851620</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	52608	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COOP. BANKS EMPLOYEES RET ASSN.

04-6035593

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	PLAN ADMINISTRATOR	42995	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AGILIS PARTNERS LLC

04-3513306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	28205	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	27005	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ACADIAN ASSET MANAGEMENT LLC

04-2929221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	16092	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COPELAND CAPITAL MANAGEMENT, LLC

20-3145515

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	9201	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BLACKROCK INSTITUTION TRUST CO.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	INVESTMENT MGMT	5014	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
 (complete as many entries as needed)

<b>a</b> Name:	VAIDEHI HOYER	<b>b</b> EIN:	04-3513306
<b>c</b> Position:	ENROLLED ACTUARY		
<b>d</b> Address:	130 TURNER STREET, BLDG. 3, STE 510 WALTHAM, MA 02453	<b>e</b> Telephone:	781-373-6900

Explanation: VAIDEHI HOYER OF AGILIS SIGNED THE 2021 SCHEDULE SB FOR THIS PLAN. MS. HOYER TERMINATED EMPLOYMENT WITH AGILIS. JOSEPH ANZALONE OF AGILIS IS THE ENROLLED ACTUARY SIGNING THE 2022 SCHEDULE SB.

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<p align="center"><b>SCHEDULE D (Form 5500)</b></p> <p align="center">Department of the Treasury Internal Revenue Service</p> <hr/> <p align="center">Department of Labor Employee Benefits Security Administration</p>	<p><b>DFE/Participating Plan Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2022</b></p> <hr/> <p><b>This Form is Open to Public Inspection.</b></p>
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For calendar plan year 2022 or fiscal plan year beginning <u>11/01/2022</u> and ending <u>10/31/2023</u>		
<b>A</b> Name of plan <u>THE DEFINED BENEFIT PLAN OF ADAMS COMMUNITY BANK</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ADAMS COMMUNITY BANK</u>		
<b>D</b> Employer Identification Number (EIN) <u>04-1851620</u>		

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>	
<b>c</b> EIN-PN <u>25-6078093-023</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>79374</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MONEY MARKET FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO., N.A.</u>		
<b>c</b> EIN-PN <u>94-6450621-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG TERM CREDIT BOND INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO., N.A.</u>		
<b>c</b> EIN-PN <u>94-3118550-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1653336</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM EME SM CAP POOL</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MGMT TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>20-4659714-119</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>706908</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SPARTAN 500 INDEX POOL</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GEODE CAPITAL MGMT TRUST CO., LLC</u>		
<b>c</b> EIN-PN <u>82-6293122-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4325140</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>IR+M LONG CORPORATE COLLECT FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>37-6567224-005</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>754519</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>IR+M INTERMEDIATE CORP COLLECT FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>37-6567224-006</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1052366</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **HARDMAN JOHNSTON INT'L EQ GRP TRUST**

**b** Name of sponsor of entity listed in (a): **HARDMAN JOHNSTON GLOBAL ADVISORS LLC**

<b>c</b> EIN-PN <b>26-6493485-001</b>	<b>d</b> Entity code <b>E</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1278384</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2022 or fiscal plan year beginning <b>11/01/2022</b> and ending <b>10/31/2023</b>	
<b>A</b> Name of plan <b>THE DEFINED BENEFIT PLAN OF ADAMS COMMUNITY BANK</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ADAMS COMMUNITY BANK</b>	<b>D</b> Employer Identification Number (EIN) <b>04-1851620</b>

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

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b> 0	0
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions.....	<b>1b(1)</b> 0	0
<b>(2)</b> Participant contributions.....	<b>1b(2)</b> 0	0
<b>(3)</b> Other.....	<b>1b(3)</b> 37201	1365263
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b> 0	0
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b> 2025971	2350054
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(3)(A)</b> 0	0
<b>(B)</b> All other.....	<b>1c(3)(B)</b> 0	0
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(4)(A)</b> 0	0
<b>(B)</b> Common.....	<b>1c(4)(B)</b> 1481576	1061524
<b>(5)</b> Partnership/joint venture interests.....	<b>1c(5)</b> 2654132	3404818
<b>(6)</b> Real estate (other than employer real property).....	<b>1c(6)</b> 0	0
<b>(7)</b> Loans (other than to participants).....	<b>1c(7)</b> 0	0
<b>(8)</b> Participant loans.....	<b>1c(8)</b> 0	0
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b> 7694673	8571648
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b> 0	0
<b>(11)</b> Value of interest in master trust investment accounts.....	<b>1c(11)</b> 0	0
<b>(12)</b> Value of interest in 103-12 investment entities.....	<b>1c(12)</b> 1427467	1278384
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b> 0	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b> 0	0
<b>(15)</b> Other.....	<b>1c(15)</b> 285826	800200

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	15606846	18831891
<b>Liabilities</b>			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	6763	12915
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	6763	12915
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	15600083	18818976

**Part II Income and Expense Statement**

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	3000000	
(B) Participants.....	2a(1)(B)	0	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		3000000
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)	-272203	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		-272203
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	33036	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		33036
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	691931	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	666111	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		25820
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	332344	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		332344

		(a) Amount	(b) Total
<b>(6)</b> Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		546256
<b>(7)</b> Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		0
<b>(8)</b> Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		0
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		159813
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		0
<b>c</b> Other income .....	<b>2c</b>		-87746
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		3737320
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	306844	
<b>(2)</b> To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	0	
<b>(3)</b> Other .....	<b>2e(3)</b>	0	
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		306844
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		0
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		0
<b>h</b> Interest expense .....	<b>2h</b>		0
<b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....	<b>2i(1)</b>	28205	
<b>(2)</b> Contract administrator fees.....	<b>2i(2)</b>	42995	
<b>(3)</b> Investment advisory and management fees .....	<b>2i(3)</b>	72148	
<b>(4)</b> Other .....	<b>2i(4)</b>	68235	
<b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>		211583
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		518427
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		3218893
<b>l</b> Transfers of assets:			
<b>(1)</b> To this plan .....	<b>2l(1)</b>		
<b>(2)</b> From this plan.....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

- (1)**  Unmodified    **(2)**  Qualified    **(3)**  Disclaimer    **(4)**  Adverse

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

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

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

**(1)** Name: **WOLF & COMPANY, P.C.**

**(2)** EIN: **04-2689883**

**d** The opinion of an independent qualified public accountant is **not attached** because:

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

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....

	Yes	No	Amount
<b>4a</b>		X	

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

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?.....  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 505557.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 11/01/2022 and ending 10/31/2023

<b>A</b> Name of plan <u>THE DEFINED BENEFIT PLAN OF ADAMS COMMUNITY BANK</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ADAMS COMMUNITY BANK</u>	<b>D</b> Employer Identification Number (EIN) <u>04-1851620</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

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

1	0
---	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 13-5160382

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

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

3	2
---	---

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

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

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

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

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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

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

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

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

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

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

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 years  9-12 years  12-15 years  15-18 years  18-21 years  21 years or more

**c** What duration measure was used to calculate line 19(b)?  
 Effective duration  Macaulay duration  Modified duration  Other (specify): \_\_\_\_\_

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

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

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

Yes.

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

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

No. Other. Provide explanation \_\_\_\_\_



# The Defined Benefit Plan of Adams Community Bank

Financial Statements and Supplemental Schedules  
Years Ended October 31, 2023 and 2022



# The Defined Benefit Plan of Adams Community Bank

E.I.N. 04-1851620

Plan Number 001

Financial Statements and Supplemental Schedules  
For the Years Ended October 31, 2023 and 2022

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## Independent Auditor's Report

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To the Board of Trustees and Plan Administrator of The Defined Benefit Plan of Adams Community Bank:

### *Opinion*

We have audited the financial statements of The Defined Benefit Plan of Adams Community Bank (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of October 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of October 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

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

### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

***Supplemental Schedules Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions as of or for the year ended October 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

*Wolff + Company, P.C.*

Boston, Massachusetts

June 26, 2024

# The Defined Benefit Plan of Adams Community Bank

## Statements of Net Assets Available for Benefits

October 31, 2023 and 2022

	2023	2022
Assets:		
Investments, at fair value:		
Cash and liquid investments	\$ 67,020	\$ 78,203
Investment in CBERA Group Trust, a common collective trust	17,399,608	15,528,643
Total investments	17,466,628	15,606,846
Receivables:		
Due from The Defined Benefit Plan (Plan C) of CBERA	1,365,263	-
Total assets	18,831,891	15,606,846
Liabilities:		
Accounts payable and accrued expenses	12,915	6,763
Net assets available for benefits	\$ 18,818,976	\$ 15,600,083

See notes to financial statements.

# The Defined Benefit Plan of Adams Community Bank

## Statements of Changes in Net Assets Available for Benefits

Years Ended October 31, 2023 and 2022

	2023	2022
Investment income (loss):		
Interest income	\$ 12,145	\$ 1,516
Net appreciation (depreciation) in fair value of investments in CBERA Group Trust	725,175	(5,610,747)
Total investment income (loss)	737,320	(5,609,231)
Employer contributions	3,000,000	2,000,000
Total additions (deductions)	3,737,320	(3,609,231)
Payment of benefits through lump-sum distributions and annuity payments	306,844	1,230,117
Administrative expenses	211,583	168,891
Total deductions	518,427	1,399,008
Net increase (decrease)	3,218,893	(5,008,239)
Net assets available for benefits:		
Beginning of year	15,600,083	20,608,322
End of year	\$ 18,818,976	\$ 15,600,083

See notes to financial statements.

# The Defined Benefit Plan of Adams Community Bank

Notes to Financial Statements

Years Ended October 31, 2023 and 2022

## 1. DESCRIPTION OF THE PLAN

The following description of The Defined Benefit Plan of Adams Community Bank (the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

**General** - The Plan is a noncontributory defined benefit pension plan covering all employees of Adams Community Bank (the “Employer”) who, generally, have completed one year of service and have attained the age of 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

**Plan Administrator** - The Cooperative Banks Employees Retirement Association (the “Association”) is the Plan Administrator of the Plan and is organized for the purpose of administering the pension programs for the employees of the Massachusetts Cooperative Bank industry and any bank or credit union chartered by the Commonwealth of Massachusetts or which has a federal charter with its main office located in Massachusetts. The Association provides the medium through which funds are collected, invested, accumulated and paid out to provide pension benefits for eligible employees.

**CBERA Group Trust** - The Bank of New York Mellon (“Mellon”) is the corporate Trustee for the Plan’s assets. The Plan’s Trust is referred to as Adams Community Bank Defined Benefit Plan Trust (the “Adams Trust”) and it holds the pension assets for the Plan.

The Association has established a common collective trust under the CBERA Group Trust Agreement (the “Group Trust”) which holds pension assets from more than one unaffiliated pension plan employer. Mellon which is the corporate Trustee holding the assets for the Group Trust determines the fair value of the assets within the Group Trust and computes the Net Asset Value (“NAV”) of the Group Trust which is the basis on which units of participation are issued or redeemed for participating pension plans in the Group Trust.

Since the Group Trust is a collective trust and participating plans hold units of participation in the Group Trust, versus a direct ownership of the individual investments within the Group Trust, all income earned from the Group Trust is reflected as net appreciation (depreciation) in the fair value of investments in CBERA Group Trust within the financial statements based on the change in fair value of the units of participation held by the individual participating pension plans.

# The Defined Benefit Plan of Adams Community Bank

The Plan is able to set its own target asset allocation, while choosing from the selection of fund managers in the Group Trust. A unitization methodology, maintained by Mellon is utilized to keep track of the proportion of each fund that is allocated to the Plan.

As of October 31, 2023 and 2022, there were three trusts participating in the Group Trust. At October 31, 2023 and 2022, the Plan held 5.49% and 4.66% of the units of participation in the Group Trust, respectively.

## ***Participation***

Participants in the plan on or prior to October 31, 2012 are entitled to pension benefits beginning at normal retirement age (65) equal to the sum of (a) 1.25% of your average annual compensation up to your covered compensation times your years of benefit service as of October 31, 2012 up to 25 years, plus (b) 1.85% of your average annual compensation in excess of your covered compensation times your years of benefit service as of October 31, 2012 up to 25 years, plus (c) 1.00% of your average annual compensation up to your covered compensation times your years of benefit service from November 1, 2012 up to 25 Years of Benefit Service minus your years of benefit service as of October 31, 2012, plus (d) 1.60% of your average annual compensation in excess of your covered compensation times your years of benefit service from November 1, 2012 up to 25 years of benefit service minus your years of benefit service as of October 31, 2012.

If you became a participant on or after November 1, 2012, your retirement benefit, payable at normal retirement age (65), will be based on the following formula:

(1) 1.00% of your average annual compensation up to your covered compensation times your years of benefit service up to 25 years, plus (2) 1.60% of your average annual compensation in excess of your covered compensation times your years of benefit service up to 25 years less (3) your accrued benefit (if any) as of October 31, 2012.

***Contributions*** - All contributions to the Plan are made by the Employer. The Employer has agreed to make contributions as assessed by the Plan's Trustees in amounts sufficient to provide the Plan with assets with which to pay pension benefits and to meet the minimum funding requirements under ERISA.

## ***Vesting***

If you were a participant on October 31, 2012, the vesting schedule is as follows:

<u>Years of vesting service</u>	<u>Percent vested</u>
0-2	0%
3 or more	100%

# The Defined Benefit Plan of Adams Community Bank

If you become a participant on or after November 1, 2012, the vesting schedule is as follows:

<u>Years of vesting service</u>	<u>Percent vested</u>
0-4	0%
5 or more	100%

**Payment of Benefits** - Employees are generally eligible for benefit payments upon the attainment of age 65. Early retirement may be elected at age 50 with a minimum of 15 years of service, at age 55 with a minimum of 10 years of service, or at age 62 with no minimum years of service. Retirement before the age of 65 may result in reduced benefit payments.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** – The financial statements of the Plan are prepared on the accrual basis of accounting.

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

**Investment Valuation and Income Recognition** – Investments are reported at fair value utilizing information provided by the Plan’s investment advisers and custodians. See Notes 4 and 5 for discussion of fair value measurements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

**Benefits to Participants** – Benefits to participants are recorded when paid.

**Administrative Expenses** – Administrative expenses are charged directly to the Plan. These expenses include actuarial, audit, trustee, recordkeeping, investment, legal, and plan consulting expenses.

# The Defined Benefit Plan of Adams Community Bank

## 3. TRUSTEE AND INVESTMENT MANAGERS

The Bank of New York Mellon has trust agreements with the Plan and the Association under which Mellon acts as trustee for the assets of the Plan and the Group Trust.

Acadian Asset Management, Mondrian Investment Partners, BlackRock, Select Equity Group, L.P., Fidelity Institutional Asset Management Trust Company, Legal & General Investment Management America, Inc., Hardman Johnston Global Advisors LLC, Copeland Capital Management, LLC, and Income Research + Management are the investment managers for the portfolio as of October 31, 2023.

## 4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy are described as follows:

*Level 1* – Inputs are unadjusted quoted prices in active markets for identical assets that the reporting entity has the ability to access at the measurement date.

*Level 2* – Inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, inputs other than quoted prices that are observable for the assets (i.e., interest rates, yield curves, etc.), and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).

*Level 3* – Inputs that are unobservable inputs for the asset or liability.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment.

## The Defined Benefit Plan of Adams Community Bank

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used to determine fair value in financial statements at October 31, 2023 and 2022.

*CBERA Group Trust* – Valued utilizing the net asset value of the Trust as a practical expedient.

*Cash and Liquid Investments* – Valued at cost which approximates fair value.

The following table sets forth by level, within the fair value hierarchy, the assets of the Group Trust at fair value as of October 31, 2023 and 2022.

	Assets at Fair Value as of October 31, 2023			
	Level 1	Level 2	Level 3	Total
Cash and liquid investments	\$ 67,020	\$ -	\$ -	\$ 67,020
Total assets in the fair value hierarchy	\$ 67,020	\$ -	\$ -	67,020
Investments measured at net asset value (a)				17,399,608
Investments at fair value				\$ 17,466,628

	Assets at Fair Value as of October 31, 2022			
	Level 1	Level 2	Level 3	Total
Cash and liquid investments	\$ 78,203	\$ -	\$ -	\$ 78,203
Total assets in the fair value hierarchy	\$ 78,203	\$ -	\$ -	78,203
Investments measured at net asset value (a)				15,528,643
Investments at fair value				\$ 15,606,846

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits and notes to the financial statements.

# The Defined Benefit Plan of Adams Community Bank

## *Investments Measured Using the Net Asset Value per Share Practical Expedient*

The following table summarizes investments for which fair value is measured using the net asset value per share as a practical expedient as of October 31, 2023 and 2022, respectively. There are no redemption restrictions for these investments other than the redemption notice period.

<u>October 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
CBERA Group Trust	\$ 17,399,608	n/a	Daily	Daily
<u>October 31, 2022</u>				
CBERA Group Trust	\$ 15,528,643	n/a	Daily	Daily

## 5. INVESTMENT IN CBERA GROUP TRUST

The Plan's units of participation is stated at fair value utilizing the net asset value as a practical expedient based on the amount reported to the Plan by the Group Trust. The net asset value as quoted by the Group Trust is based on the fair value of the underlying assets in the Group Trust as determined by Mellon. The net assets of the Group Trust at October 31, 2023 and 2022 are as follows:

	<u>October 31, 2023</u>		<u>October 31, 2022</u>	
	<u>Group Trust Balances</u>	<u>Plan's Interest in Group Trust Balances</u>	<u>Group Trust Balances</u>	<u>Plan's Interest in Group Trust Balances</u>
Cash and liquid investments	\$ 4,809,940	\$ 263,922	\$ 1,968,722	\$ 91,825
Equity securities	14,581,126	800,066	21,521,497	1,003,802
U.S. Treasury Bonds	42,075,409	2,308,676	50,599,488	2,360,052
U.S. Treasury Bond futures	(2,021,540)	(110,922)	(807,464)	(37,662)
Investments measured at net asset value	256,979,916	14,100,478	255,989,904	11,939,832
Total investments at fair value	<u>316,424,851</u>	<u>17,362,220</u>	<u>329,272,147</u>	<u>15,357,849</u>
Dividends and interest receivable	681,016	37,367	621,452	28,985
Due from broker for securities sold	385	21	3,040,378	141,809
Total net assets	<u>\$ 317,106,252</u>	<u>\$ 17,399,608</u>	<u>\$ 332,933,977</u>	<u>\$ 15,528,643</u>

## The Defined Benefit Plan of Adams Community Bank

The following tables set forth by level, within the fair value hierarchy, the Group Trust's assets at fair value as of October 31, 2023 and 2022.

	Assets at Fair Value at October 31, 2023			Fair Value
	Level 1	Level 2	Level 3	
Cash and liquid investments	\$ 4,809,940	\$ -	\$ -	\$ 4,809,940
Equity securities	14,581,126	-	-	14,581,126
U.S. Treasury Bonds	42,075,409	-	-	42,075,409
U.S. Treasury Bond futures	(2,021,540)	-	-	(2,021,540)
Total assets in the fair value hierarchy	\$ 59,444,935	\$ -	\$ -	59,444,935
Investments measured at net asset value (a)				256,979,916
Investments at fair value				\$ 316,424,851

	Assets at Fair Value at October 31, 2022			Fair Value
	Level 1	Level 2	Level 3	
Cash and liquid investments	\$ 1,968,722	\$ -	\$ -	\$ 1,968,722
Equity securities	21,521,497	-	-	21,521,497
U.S. Treasury Bonds	50,599,488	-	-	50,599,488
U.S. Treasury Bond futures	(807,464)	-	-	(807,464)
Total assets in the fair value hierarchy	\$ 73,282,243	\$ -	\$ -	73,282,243
Investments measured at net asset value (a)				255,989,904
Investments at fair value				\$ 329,272,147

- a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits and notes to the financial statements.

## The Defined Benefit Plan of Adams Community Bank

The following table summarizes investments in the Group Trust for which fair value is measured using the net asset value per share as a practical expedient as of October 31, 2023 and 2022.

	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency *</u>
<b><u>October 31, 2023</u></b>			
FIAM Emerging Markets Equity Small Cap Commingled Pools	\$ 7,672,652	-	Daily
Acadian Emerging Markets	11,969,844	-	Monthly
Mondrian Emerging Markets Debt Fund, L.P.	17,788,938	-	Monthly
FIAM Spartan Index 500 Pool Class C	37,520,286	-	Daily
Black Rock U.S. Long Corporate Bond Fund	32,732,468	-	Daily
CBERA Dual Beta Strategy UA Fund	29,344,630	-	Daily
Baxter Street Offshore Fund, Ltd.	18,871,730	-	Monthly
Hardman Johnston International Equity Group Trust	15,481,043	-	Monthly
IR+M Long Corporate Collective Fund	28,167,034	-	Daily
IR+M income Intermediate Corporate Collective Fund	50,456,186	-	Daily
L&G Long Liability Treasury	6,975,105	-	Weekly
	<u>\$ 256,979,916</u>	<u>\$ -</u>	
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency *</u>
<b><u>October 31, 2022</u></b>			
PanAgora Risk Parity Total Return Trust	\$ 16,662,172	\$ -	Semi-monthly
FIAM Emerging Markets Equity Small Cap Commingled Pools	7,444,850	-	Daily
Acadian Emerging Markets	13,308,473	-	Monthly
Mondrian Emerging Markets Debt Fund, L.P.	17,614,258	-	Monthly
FIAM Spartan Index 500 Pool Class C	31,338,227	-	Daily
Black Rock U.S. Long Corporate Bond Fund	33,266,995	-	Daily
CBERA Dual Beta Strategy UA Fund	41,637,208	-	Daily
Baxter Street Offshore Fund, Ltd.	20,036,616	-	Monthly
Hardman Johnston International Equity Group Trust	24,437,133	-	Monthly
IR+M Long Corporate Collective Fund	30,048,832	-	Daily
IR+M income Intermediate Corporate Collective Fund	13,836,719	-	Daily
L&G Long Liability Treasury	6,358,421	-	Weekly
	<u>\$ 255,989,904</u>	<u>\$ -</u>	

\* Redemption notices must be submitted between two and 30 days prior to the redemption period.

# The Defined Benefit Plan of Adams Community Bank

The following is a description of the investments in alternative investments:

Select Equity Baxter Street Fund is an international equity strategy that invests in companies across the market cap spectrum. The value-added comes from proprietary research and stringent stock selection process that marries high-quality companies with absolute valuation discipline.

Acadian Emerging Market Small-Cap Equity Fund uses a structured and disciplined approach to invest in long equity positions in emerging markets. The Fund attempts to exploit market inefficiencies caused by behavioral errors. Key elements of the investment process are individual stock forecasts, disciplined portfolio construction and cost-effective trading.

Mondrian Emerging Markets Debt Fund, L.P. focuses on “emerging” or developing fixed income markets that offer high income in real terms and long-term capital growth.

CBERA Dual Beta Strategy UA Fund invests in S&P 500 futures, Treasury futures and the Long Credit Index Fund. The investment objective is to efficiently provide exposure to both equity and fixed income markets. The allocation to this strategy adds to the liability driven investment focus of the Group Trust portfolio.

Black Rock US Long Corporate Bond Fund’s investment objective is to deliver consistent and attractive investment results through changing market conditions. This active portfolio attempts to identify relative value, mitigate downside risk and maintain flexibility. It incorporates a macro strategy with security selection to create the credit strategy. Potential to track closer to changes in the value of liabilities.

Copeland Capital Management invests in small capitalization US stocks that have demonstrated consistent dividend growth and will continue to increase their dividends over time. The firm employs a proprietary multi-factor ranking model combined with fundamental research to identify companies.

Legal & General Investment Management (LGIMA) manages a Custom Treasury Portfolio for the Group Trust. This portfolio serves as a “completion” mandate for the Trust’s LDI focus. LGIMA uses US Treasury securities as well as US Treasury futures to match the change in value of expected liability cash flows.

PanAgora Risk Parity Total Return Trust is a diversified non-marketable fund investing primarily in affiliated funds and nonaffiliated mutual funds. The Trust allocates market risk equally across asset classes including stocks, bonds, and commodities.

# The Defined Benefit Plan of Adams Community Bank

Fidelity Institutional Assets Management (FIAM) Emerging Markets Equity Small Cap Commingled Pool seeks to systematically capture the best fundamental ideas from Fidelity's global research platform in a portfolio focused on stock selection. The fund purchases companies that have significant growth potential at reasonable valuations and combines qualitative stock selection with quantitative risk management.

Fidelity Institutional Assets Management (FIAM) Spartan 500 Index Pool Class C seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States.

Hardman Johnston International Equity Group Trust invests in high quality global growth companies that have value prices. Hardman applies a disciplined process that ranks companies based on growth and relative valuation. The portfolio is concentrated (20-30 positions) and reflects the best ideas with high conviction.

Income Research + Management (Income) Long Corporate Collective Fund utilizes a bottom-up investment process focused on identifying attractive debt structures in the corporate credit markets. Duration and yield curve managed neutral to the benchmark (Bloomberg US Long Corporate Bond Index); will purchase securitized debt and municipal bonds.

Income Research + Management (Income) Intermediate Corporate Collective Fund utilizes a bottom-up investment process focused on identifying attractive debt structures in the corporate credit markets. Duration and yield curve managed neutral to the benchmark (Bloomberg US Intermediate Corporate Bond Index). Resulting portfolio has attractive risk/return characteristics.

## **6. TAX STATUS OF THE PLAN**

The Plan has obtained a determination letter from the Internal Revenue Service ("IRS") dated September 28, 2016 in which the IRS stated that the Plan, as amended, is in compliance with the applicable requirements of the Internal Revenue Code (the "Code").

The Association also received a determination letter dated April 7, 2010 for the CBERA Group Trust which stated that the Trust was in compliance with the requirements of the Code and is a qualified group trust and is accordingly exempt from federal income taxes.

# The Defined Benefit Plan of Adams Community Bank

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the Department of Labor (“DOL”). The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of October 31, 2023 and 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the IRS and DOL, however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to examinations for years prior to October 31, 2020.

## **7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan’s provisions, to services rendered by plan members through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits under the Plan are based on employees’ compensation during their years of credited service.

The actuarial present value of accumulated benefits under the Plan was determined by consulting actuaries, Agilis Partners LLC, as of November 1, 2022, using the unit credit cost method and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of November 1, 2022 and 2021, respectively were: (a) assumed rate of return on investments of 6.25% and 5.50% for 2022 and 2021, respectively, (b) retirement at age 65 or attained age if greater; (c) assumed mortality rates based upon the Pri-2012 total dataset mortality rates for employees and retirees projected generationally with Scale MP-2021 in 2022 and 2021 (d) rates of participants’ withdrawal based upon completed years of service; (e) the social security wage base increase assumption was 3.00% for 2022 and 2021 and (f) assumed discount rate of 6.25% and 5.50% for 2022 and 2021, respectively. The change in interest rates, the discount rate, and mortality assumptions are responsible for the assumption decrease of \$833,490.

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

## The Defined Benefit Plan of Adams Community Bank

At November 1, 2022, the actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits	
Vested:	
Participants currently receiving payments	\$ 2,383,340
Other participants	5,772,201
Total	<u>8,155,541</u>
Nonvested benefits	<u>140,694</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 8,296,235</u></u>

The changes in the actuarial present value of accumulated plan benefits for the period November 1, 2021 to November 1, 2022 is as follows:

Actuarial present value of accumulated plan benefits, at beginning of period	<u>\$ 8,723,272</u>
Increase (decrease) during the period attributed to:	
Benefits accumulated	1,075,164
Interest due to decrease in discount period	449,442
Benefit payments	(1,118,153)
Assumption changes	(833,490)
Net decrease	<u>(427,037)</u>
Actuarial present value of accumulated plan benefits, at end of period	<u><u>\$ 8,296,235</u></u>

### 8. FUNDING POLICY

The Plan's funding policy is to make annual contributions to the Plan in amounts that equal or exceed the minimum funding requirements under ERISA. As of November 1, 2022, the Plan had exceeded the minimum funding requirements of ERISA.

# The Defined Benefit Plan of Adams Community Bank

## **9. PLAN TERMINATION**

Benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”). Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, there is a statutory ceiling on the amount of an individual’s monthly benefit that the PBGC guarantees which is adjusted periodically. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination, whichever comes later. For younger annuitants or for those who elect to receive benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

## **10. PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are shares of mutual funds managed by some of the Plan’s investment advisors. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to certain investment advisors are netted against the investment return of the funds they manage. The Plan also paid the Association fees as the Plan Administrator.

## **11. RISKS AND UNCERTAINTIES**

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

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

## **12. DUE FROM THE DEFINED BENEFIT PLAN (PLAN C) OF CBERA**

During 2024, an administrative error was identified in which the The Defined Benefit Plan (Plan C) of CBERA received \$1,300,000 of plan year 2023 contributions designated for the Plan. In January 2024, Plan C returned \$1,365,263 including lost earnings of \$65,263 to the Plan.

# The Defined Benefit Plan of Adams Community Bank

## **13. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through June 26, 2024, which is the date the financial statements were available to be issued. There were no subsequent events that require adjustment to or disclosure in the financial statements.

The Defined Benefit Plan of Adams Community Bank

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

E.I.N. 04-1851620 Plan Number 001

October 31, 2023

a	b	c	d	e
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Cost	Current Value
	(UNITS)			
Investment in CBERA Group Trust, a common collective trust	17,399.608	Units of Participation in CBERA Group Trust	\$ 17,630,250	\$ 17,399,608
* EB Temporary Investment Fund II	(SHARES) 67.020	EB Temporary Investment Fund II, Variable rate, 12/31/2049	67,020	67,020
<b>TOTAL INVESTMENTS</b>			<b>\$ 17,697,270</b>	<b>\$ 17,466,628</b>
<b>Investment in CBERA Group Trust, a common collective trust (The Plan's allocated portion of the Trust's investments since the CBERA Group Trust is not a direct filing entity with the Department of Labor)</b>				
<b>CASH AND LIQUID INVESTMENTS</b>				
	(SHARES)			
* COPELAND SMALL CAP	9,028	EB TEMP INV FD	9,028	9,028
* BLACKROCK LDI	1	EB TEMP INV FD	1	1
* ACADIAN EME	59	EB TEMP INV FD	59	59
* MONDRIAN	15	EB TEMP INV FD	15	15
* INCOME INTERMED CORP	26	EB TEMP INV FD	26	26
* FIDELITY S&P 500	15	EB TEMP INV FD	15	15
* SELECT EQUITY FUND	112	EB TEMP INV FD	112	112
* BR LONG CORPORAT	51	EB TEMP INV FD	51	51
* INCOME LONG CORPORAT	49	EB TEMP INV FD	49	49
* LGIMA TREASURY FUND	6	EB TEMP INV FD	6	6
* LGIMA CUSTOM	124,832	EB TEMP INV FD	124,832	124,832
* FIAM EME SMALL CAP	4	EB TEMP INV FD	4	4
* BLACKROCK LDI	5	BARCLAYS MONEY MARKET FUND	5	5
* LGIMA CUSTOM	-	CASH - BROKER	129,719	129,719
* COPELAND SMALL CAP	-	RECEIVABLE FOR INVESTMENTS SOLD	21	21
* COPELAND SMALL CAP	-	DIVIDENDS RECEIVABLE	350	350
* COPELAND SMALL CAP	-	DIVIDENDS RECEIVABLE RECLAIM	672	672
* SELECT EQUITY FUND	-	INTEREST RECEIVABLE	1	1
* LGIMA CUSTOM	-	INTEREST RECEIVABLE	36,291	36,291
* COPELAND SMALL CAP	-	INTEREST RECEIVABLE	53	53
<b>TOTAL CASH AND LIQUID INVESTMENTS</b>			<b>301,310</b>	<b>301,310</b>
<b>ALTERNATIVE INVESTMENT FUNDS</b>				
	(SHARES/UNITS)			
* BLACKROCK LDI	44,893	CBERA DUAL BETA STRATEGY UA	565,339	1,610,139
* MONDRIAN	44,113	MONDRIAN EMERGING MARKETS DEBT	970,709	976,078
* ACADIAN EME	176	ACADIAN EM SM CAP EQ FD	352,928	656,785
* SELECT EQUITY FUND	805	SELECT EQUITY	994,321	1,035,491
* FIDELITY S&P 500	10,652	SPARTAN 500 INDEX POOL CL C	1,797,172	2,058,737
* FIAM EME SMALL CAP	25,593	FIAM EME SMALL CAP POOL	426,656	420,998
* HJ INTERNATIONAL EQ	25,055	HARDMAN JOHNSTON I.E. GROUP	820,133	849,444
* INCOME INTERMED CORP	299,103	IR+M INTERMEDIATE CORPORATE	2,868,362	2,768,529
* BR LONG CORPORAT	133,681	US LONG CORPORATE BOND FUND	2,004,577	1,796,029
* INCOME LONG CORPORAT	202,177	IR+M LONG CORPORATE COLLECTIVE	2,023,273	1,545,524
* LGIMA TREASURY FUND	4,738	L&G LONG LIABILITY TREASURY	519,367	382,724
<b>TOTAL ALTERNATIVE INVESTMENT FUNDS</b>			<b>13,342,837</b>	<b>14,100,478</b>
<b>U.S. TREASURY BONDS</b>				
	(PAR VALUE)			
* LEGAL & GENERAL INVESTMENT MANAGEMENT	43,896	U S TREASURY BOND	48,694	41,043
* LEGAL & GENERAL INVESTMENT MANAGEMENT	164,610	U S TREASURY BOND	153,853	150,682
* LEGAL & GENERAL INVESTMENT MANAGEMENT	312,759	U S TREASURY BOND	478,037	279,662
* LEGAL & GENERAL INVESTMENT MANAGEMENT	131,688	U S TREASURY BOND	212,824	125,190
* LEGAL & GENERAL INVESTMENT MANAGEMENT	164,610	U S TREASURY BOND	255,248	149,178
* LEGAL & GENERAL INVESTMENT MANAGEMENT	135,254	U S TREASURY BOND	131,137	79,653
* LEGAL & GENERAL INVESTMENT MANAGEMENT	43,896	U S TREASURY BOND	55,371	26,595
* LEGAL & GENERAL INVESTMENT MANAGEMENT	542,938	U S TREASURY BOND	506,753	249,562
* LEGAL & GENERAL INVESTMENT MANAGEMENT	137,175	U S TREASURY BOND	114,624	79,631
* LEGAL & GENERAL INVESTMENT MANAGEMENT	72,703	U S TREASURY BOND	70,603	48,271
* LEGAL & GENERAL INVESTMENT MANAGEMENT	124,006	U S TREASURY BOND	113,612	83,409
* LEGAL & GENERAL INVESTMENT MANAGEMENT	68,862	U S TREASURY BOND	56,055	47,603
* LEGAL & GENERAL INVESTMENT MANAGEMENT	34,294	U S TREASURY BOND	31,780	26,677
* LEGAL & GENERAL INVESTMENT MANAGEMENT	86,420	U S TREASURY BOND	89,899	72,758
* LEGAL & GENERAL INVESTMENT MANAGEMENT	87,792	U S TREASURY BOND	85,704	68,944
* LEGAL & GENERAL INVESTMENT MANAGEMENT	784,915	U S TREASURY BOND	700,091	616,653
* LEGAL & GENERAL INVESTMENT MANAGEMENT	274,350	U S TREASURY BD CPN STRIP	177,279	163,167
<b>TOTAL U.S. TREASURY BONDS</b>			<b>3,281,564</b>	<b>2,308,676</b>
<b>U.S. TREASURY BOND FUTURES</b>				
	(CONTRACTS)			
* LEGAL & GENERAL INVESTMENT MANAGEMENT	7	US 10YR ULTRA FUTURE (CBT)	-	(37,971)
* LEGAL & GENERAL INVESTMENT MANAGEMENT	(1)	US TRES BD FUTURE (CBT)	-	10,527
* LEGAL & GENERAL INVESTMENT MANAGEMENT	1	US 10YR NOTE FUTURE (CBT)	-	(3,914)
* LEGAL & GENERAL INVESTMENT MANAGEMENT	(2)	US 5YR NOTE FUTURE (CBT)	-	4,014
* LEGAL & GENERAL INVESTMENT MANAGEMENT	(2)	US 2YR TRES NT S FUT (CBT)	-	1,860
* LEGAL & GENERAL INVESTMENT MANAGEMENT	10	US ULTRA BOND (CBT)	-	(85,438)
<b>TOTAL U.S. TREASURY BOND FUTURES</b>			<b>-</b>	<b>(110,922)</b>

See independent auditor's report.

# The Defined Benefit Plan of Adams Community Bank

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

E.I.N. 04-1851620

Plan Number 001

October 31, 2023

### EQUITY SECURITIES

	(SHARES)			
ABM INDUSTRIES INC	287	SHARES OF COMMON STOCK	10,850	11,302
AIR LEASE CORP	365	SHARES OF COMMON STOCK	17,051	12,647
ALLISON TRANSMISSION HOLDINGS	240	SHARES OF COMMON STOCK	8,618	12,117
ARIS WATER SOLUTIONS INC	672	SHARES OF COMMON STOCK	11,381	5,613
BWX TECHNOLOGIES INC	232	SHARES OF COMMON STOCK	11,226	17,244
BANK OZK	409	SHARES OF COMMON STOCK	11,248	14,631
BROOKFIELD INFRASTRUCTURE CORP	457	SHARES OF COMMON STOCK	18,089	11,766
BRUNSWICK CORP/DE	175	SHARES OF COMMON STOCK	10,261	12,167
CRA INTERNATIONAL INC	137	SHARES OF COMMON STOCK	11,254	13,316
CABLE ONE INC	17	SHARES OF COMMON STOCK	15,374	9,534
CABOT CORP	179	SHARES OF COMMON STOCK	12,335	11,910
CASEY'S GENERAL STORES INC	69	SHARES OF COMMON STOCK	10,658	18,754
CHEMED CORP	29	SHARES OF COMMON STOCK	10,597	16,517
CHESAPEAKE UTILITIES CORP	120	SHARES OF COMMON STOCK	10,102	10,658
CIVITAS RESOURCES INC	242	SHARES OF COMMON STOCK	11,463	18,256
COGENT COMMUNICATIONS HOLDINGS	207	SHARES OF COMMON STOCK	12,329	13,477
COHEN & STEERS INC	219	SHARES OF COMMON STOCK	11,274	11,463
CONCENTRIX CORP	65	SHARES OF COMMON STOCK	5,170	4,980
ELEMENT SOLUTIONS INC	634	SHARES OF COMMON STOCK	12,562	11,553
ENCOMPASS HEALTH CORP	277	SHARES OF COMMON STOCK	13,746	17,338
ENSIGN GROUP INC/THE	237	SHARES OF COMMON STOCK	9,162	22,871
EXP WORLD HOLDINGS INC	786	SHARES OF COMMON STOCK	15,791	10,431
FEDERAL AGRICULTURAL MORTGAGE	109	SHARES OF COMMON STOCK	7,392	16,124
HAMILTON LANE INC	216	SHARES OF COMMON STOCK	18,361	18,176
HOME BANCSHARES INC/AR	708	SHARES OF COMMON STOCK	12,157	14,485
INSPIRY INC	158	SHARES OF COMMON STOCK	16,342	16,760
INTER PARFUMS INC	144	SHARES OF COMMON STOCK	10,977	18,364
KENNEDY-WILSON HOLDINGS INC	575	SHARES OF COMMON STOCK	12,027	7,394
KFORCE INC	201	SHARES OF COMMON STOCK	11,923	12,285
KINSALE CAPITAL GROUP INC	44	SHARES OF COMMON STOCK	12,490	14,621
KULICKE & SOFFA INDUSTRIES INC	242	SHARES OF COMMON STOCK	12,166	10,050
LAKELAND FINANCIAL CORP	279	SHARES OF COMMON STOCK	12,694	13,750
LANDSTAR SYSTEM INC	70	SHARES OF COMMON STOCK	7,859	11,474
LEMAITRE VASCULAR INC	287	SHARES OF COMMON STOCK	8,569	13,936
LITTELFUSE INC	57	SHARES OF COMMON STOCK	9,102	12,305
MATERION CORP	172	SHARES OF COMMON STOCK	10,277	16,640
NEXSTAR MEDIA GROUP INC	97	SHARES OF COMMON STOCK	9,642	13,620
NEXPOINT RESIDENTIAL TRUST INC	335	SHARES OF COMMON STOCK	12,124	9,044
NORTHERN OIL & GAS INC	489	SHARES OF COMMON STOCK	9,022	18,736
CHORD ENERGY CORP	126	SHARES OF COMMON STOCK	8,561	20,847
PAPA JOHN'S INTERNATIONAL INC	177	SHARES OF COMMON STOCK	14,178	11,531
POWER INTEGRATIONS INC	175	SHARES OF COMMON STOCK	9,691	12,139
QUAKER CHEMICAL CORP	71	SHARES OF COMMON STOCK	12,835	10,165
SHOE CARNIVAL INC	562	SHARES OF COMMON STOCK	9,757	12,864
SHUTTERSTOCK INC	248	SHARES OF COMMON STOCK	14,027	10,074
STANDEX INTERNATIONAL CORP	128	SHARES OF COMMON STOCK	7,716	18,308
TERRENO REALTY CORP	217	SHARES OF COMMON STOCK	13,436	11,562
TETRA TECH INC	99	SHARES OF COMMON STOCK	10,488	14,888
TRAVEL + LEISURE CO	333	SHARES OF COMMON STOCK	17,046	11,347
TTEC HOLDINGS INC	95	SHARES OF COMMON STOCK	6,542	1,965
UFP INDUSTRIES INC	112	SHARES OF COMMON STOCK	9,041	10,637
UMH PROPERTIES INC	908	SHARES OF COMMON STOCK	15,621	12,533
US PHYSICAL THERAPY INC	172	SHARES OF COMMON STOCK	18,812	14,445
UNIFIRST CORP/MA	63	SHARES OF COMMON STOCK	11,176	10,367
UNIVERSAL DISPLAY CORP	126	SHARES OF COMMON STOCK	18,970	17,549
UTZ BRANDS INC	1,015	SHARES OF COMMON STOCK	15,364	12,371
VALMONT INDUSTRIES INC	55	SHARES OF COMMON STOCK	13,417	10,804
WINGSTOP INC	100	SHARES OF COMMON STOCK	12,182	18,362
PERRIGO CO PLC	470	SHARES OF COMMON STOCK	17,740	12,991
STEVANATO GROUP SPA	644	SHARES OF COMMON STOCK	10,738	18,008
<b>TOTAL EQUITY SECURITIES</b>			<u>721,003</u>	<u>800,066</u>

\* Party-in-interest

**TOTAL INVESTMENTS**

**\$ 17,646,714 \$ 17,399,608**

See independent auditor's report.

(cont.)

The Defined Benefit Plan of Adams Community Bank

Schedule H, Line 4j - Schedule of Reportable Transactions

E.I.N. 04-1851620 Plan Number 001

Year Ended October 31, 2023

a	b	c	d	e	f	g	h	i
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (1)</u> - A single transaction in excess of 5% of plan assets:								
EB TEMP INV FD	shares of EB TEMP INV FD	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000	\$ -
EB TEMP INV FD	shares of EB TEMP INV FD	-	2,700,000	-	-	2,700,000	2,700,000	-
<u>Category (2)</u> - A series of transactions with the same person involving property other than securities and aggregating to more than 5% of plan assets:								
None								
<u>Category (3)</u> - A series of securities transactions in excess of 5% of plan assets:								
EB TEMP INV FD	shares of EB TEMP INV FD	\$ 3,240,571	\$ -	\$ -	\$ -	\$ 3,240,571	\$ 3,240,571	\$ -
EB TEMP INV FD	shares of EB TEMP INV FD	-	3,251,825	-	-	3,251,825	3,251,825	-
<u>Category (4)</u> - A single transaction with the same person in excess of 5% of plan assets:								
None								

This schedule of reportable transactions also includes transactions within the CBERA Group Trust since it is not a direct filing entity with the Department of Labor.

See independent auditor's report.

**The Defined Benefit Plan of Adams Community Bank**  
**Adams Community Bank**  
**EIN: 04-1851620 Plan Number: 001**  
**Attachment to 2022 Schedule SB**  
**Line 26 Schedule of Active Participant Data as of November 1, 2022**

**Years of Credited Service**

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Attained Age											
Under 25		7	1								8
25 to 29		8	5								13
30 to 34		4	4	1							9
35 to 39		5	2	5	2						14
40 to 44		1	2	3		2					8
45 to 49		5	3		1						9
50 to 54		2	2	2	1	1					8
55 to 59		4	3	4	1	5		4	1		22
60 to 64			1	1	1	1	1			1	6
65 to 69					1						1
70 & up											0
Total	0	36	23	16	7	9	1	4	1	1	98

**The Defined Benefit Plan of Adams Community Bank**  
**Adams Community Bank**  
**EIN: 04-1851620 Plan Number: 001**  
**Attachment to 2022 Schedule SB**  
**Part V Statement of Actuarial Assumptions/Methods**

**Actuarial Methods**

<b>Funding Method</b>	The funding target and target normal cost for minimum funding calculations are determined using the unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the funding target liability. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.
<b>Asset Valuation Method</b>	Market value of assets.
<b>Measurement Date</b>	November 1, 2022.
<b>Valuation Date</b>	First day of the plan year.
<b>Benefits Not Valued</b>	None.

**Economic Assumptions**

<b>Interest Rate</b>	October 2022 IRS Segment Rates (reflecting segment rate stabilization as amended under ARP 2021):  First Segment            4.75% Second Segment        5.18% Third Segment          5.92% Single Effective Rate   5.52%
<b>Salary Increases</b>	4.25% per annum
<b>Future Increases in Social Security Wage Base</b>	3.00%
<b>Future Increases in Maximum Pay and Benefits</b>	2.50%
<b>Future Cost of Living Adjustments</b>	None.
<b>Lump Sum Interest Rate</b>	Consistent with interest rates shown above.
<b>Plan-related Expenses</b>	Estimated administrative expenses for prior year added to Normal Cost. For 2022, \$70,000 added to Normal Cost.

**The Defined Benefit Plan of Adams Community Bank**  
**Adams Community Bank**  
**EIN: 04-1851620 Plan Number: 001**  
**Attachment to 2022 Schedule SB**  
**Part V Statement of Actuarial Assumptions/Methods (continued)**

**Demographic Assumptions**

**Healthy Mortality** IRS 2022 Static Mortality Table, sex distinct, with separate rates for annuitants and non-annuitants.

**Lump Sum Mortality** 2022 Applicable Mortality Table under §417(e)(3).

**Retirement** 100% assumed to retire at age 65. Weighted average retirement age = 65.

**Termination** Unisex rates based on years of service:

<u>Service</u>	<u>Rate</u>
1	30.0%
2	20.0%
3	10.0%
4	5.0%
5	2.5%
6+	0.0%

**Disability Incidence** None.

**Decrement Timing** Beginning of year decrements.

**Commencement for Deferred Vested Benefits** Age 65.

**Commencement Date for Pre-retirement Death Benefits** Age 65.

**Marriage** 100% of all participants are assumed to be married. Wives are assumed to be 3 years younger than husbands.

**Form of Payment** 100% of participants retiring from active status are assumed to receive retirement benefits as a lump sum. All other benefits are assumed payable as a single life annuity. The lump sum is based upon the discount rate used to measure liabilities and the mortality table required for determining lump sum payments under IRC 417(e) as of the measurement date.

**New Employees** No new or rehired employees are assumed.

The Defined Benefit Plan of Adams Community Bank

Schedule H, Line 4j - Schedule of Reportable Transactions

E.I.N. 04-1851620 Plan Number 001

Year Ended October 31, 2023

a	b	c	d	e	f	g	h	i
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (1)</u> - A single transaction in excess of 5% of plan assets:								
EB TEMP INV FD	shares of EB TEMP INV FD	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000	\$ -
EB TEMP INV FD	shares of EB TEMP INV FD	-	2,700,000	-	-	2,700,000	2,700,000	-
<u>Category (2)</u> - A series of transactions with the same person involving property other than securities and aggregating to more than 5% of plan assets:								
None								
<u>Category (3)</u> - A series of securities transactions in excess of 5% of plan assets:								
EB TEMP INV FD	shares of EB TEMP INV FD	\$ 3,240,571	\$ -	\$ -	\$ -	\$ 3,240,571	\$ 3,240,571	\$ -
EB TEMP INV FD	shares of EB TEMP INV FD	-	3,251,825	-	-	3,251,825	3,251,825	-
<u>Category (4)</u> - A single transaction with the same person in excess of 5% of plan assets:								
None								

This schedule of reportable transactions also includes transactions within the CBERA Group Trust since it is not a direct filing entity with the Department of Labor.

See independent auditor's report.

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

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

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

OMB No. 1210-0110

**2022**

**This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 11/01/2022 and ending 10/31/2023

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

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

<b>A</b> Name of plan The Defined Benefit Plan of Adams Community Bank	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Adams Community Bank	<b>D</b> Employer Identification Number (EIN)  04-1851620	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>11</u> Day <u>1</u> Year <u>2022</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	15,600,084
	<b>b</b> Actuarial value .....	<b>2b</b>	15,600,084
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	24	2,581,502
	<b>b</b> For terminated vested participants .....	19	333,675
	<b>c</b> For active participants .....	98	6,088,322
	<b>d</b> Total .....	141	9,003,499
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.52 %
<b>6</b>	Target normal cost .....		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	686,562
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	70,000
	<b>c</b> Total (line 6a + line 6b) .....	<b>6c</b>	756,562

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Joseph C. Anzalone Signature of actuary	4/14/2024 Date
	Joseph Anzalone Type or print name of actuary	23-07813 Most recent enrollment number
	Agilis Firm name	(781) 373-6900 Telephone number (including area code)
	130 Turner St., Bldg. 3, Ste. 510 Waltham MA 02453 Address of the firm	

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2022  
v. 220413**

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-26.90</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		1962219
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.68</u> % .....		111454
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		2073673
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	170.55%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	170.55%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	239.95%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
03/03/2023	3,000,000						
			<b>Totals ▶</b>	<b>18(b)</b>	3,000,000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 2,946,603
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b>	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 1
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 756,562
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 756,562
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 2,946,603
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 2,946,603
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

**The Defined Benefit Plan of Adams Community Bank**

**Adams Community Bank**

**EIN: 04-1851620 Plan Number: 001**

**Attachment to 2022 Schedule SB**

**Line 22 Description of Weighted Average Retirement Age**

100% assumed to retire at age 65. Weighted average retirement age = 65.

**The Defined Benefit Plan of Adams Community Bank**

**Adams Community Bank**

**EIN: 04-1851620 Plan Number: 001**

**Attachment to 2022 Schedule SB**

**Part V Summary of Plan Provisions**

**Effective Date** November 1, 1981. Most recent amendment and restatement generally effective November 1, 2014.

**Year of Eligibility Service** A 12-consecutive-month period commencing on an Employee's Employment Commencement Date (or Reemployment Commencement Date, if applicable), or any anniversary thereof, during which he or she completes 1,000 Hours of Service.

**Eligibility** On the first of the month coincident with or next following the date on which the Eligible Employee completes one Year of Eligibility Service and attains age 21.

Effective February 26, 2016, an individual who was a participant in the Pentegra Defined Benefit Plan for Financial Institutions as adopted by The Lenox National Bank ("the Lenox Plan") shall become a participant in the Plan.

**Accrued Pension** The annual pension payable to a Participant is equal to the sum of (a) plus (b):

- (a) 1.00% times Average Annual Compensation up to Covered Compensation times Years of Benefit Service (not exceeding 25 years); plus
- (b) 1.60% times Average Annual Compensation above Covered Compensation times Years of Benefit Service (not exceeding 25 years).

**Former Adams Co-operative Bank participants:**

Participants who formerly participated in the CBERA Plan C will have their accrued benefit offset by the amount of their Plan C frozen accrued benefit as of 10/31/2012.

**Former South Adams Savings Bank participants:**

Participants who formerly participated in the SBERA Pension Plan as adopted by South Adams Savings Bank will earn an additional accrual equal to:

0.25% times Average Annual Compensation times Years of Benefit Service through 10/31/2012 (not exceeding 25 years).

**Former Lenox National Bank participants:**

In the case of a participant who had an accrued benefit under the Lenox Plan as of February 25, 2016, the amount of such Lenox participant's accrued pension under the Plan shall be no less than the Lenox Plan accrued benefit.

**The Defined Benefit Plan of Adams Community Bank**

**Adams Community Bank**

**EIN: 04-1851620 Plan Number: 001**

**Attachment to 2022 Schedule SB**

**Part V Summary of Plan Provisions (continued)**

<b>Year of Benefit Service</b>	A Plan Year during which an Eligible Employee completes at least 1,000 Hours of Service.
<b>Vesting</b>	An individual who was a participant on October 31, 2012 is fully vested upon the earlier of the attainment of age 62 or 3 Years of Benefit Service. An individual who became a participant on or after November 1, 2012 is fully vested upon the earlier of the attainment of age 62 or 5 Years of Benefit Service.
<b>Compensation</b>	In general, Compensation includes W-2 wages determined on the basis of the 12-month period from October 1 to September 30 and also includes amounts which would have been received by the Participant but for an election under sections 125, 132(f)(4), 401(k), 403(b), or 457(b) of the Internal Revenue Code.
<b>Average Annual Compensation</b>	The average of a Participant's Compensation for the highest three consecutive computation periods up to his/her applicable determination date (e.g., retirement or termination date). If a Participant has fewer than 3 complete computation periods, the Average Annual Compensation equals his/her total Compensation divided by his/her total period of employment. For this purpose, "computation period" is defined as October 1 to September 30.
<b>Covered Compensation</b>	The 35-year average of Social Security wage bases ending in the year in which the participant first becomes eligible to receive unreduced Social Security Retirement benefits.
<b>Social Security Wage Base</b>	Maximum wages on which Social Security taxes may be imposed for a given year.
<b>Normal Retirement Eligibility</b>	Retires on first of month coincident with or next following the Participant's 65th birthday.
<i>Annual Benefit</i>	The annual pension payable is calculated using the Accrued Pension formula based on Average Annual Compensation, Covered Compensation, and Years of Benefit Service as of the Participant's Normal Retirement Date.
<b>Early Retirement Eligibility</b>	Retire before Normal Retirement Date, and on/after the date which is the earliest of (a), (b), and (c): (a) Age 62; (b) Age 55 and completion of ten Years of Eligibility Service; and (c) Age 50 and completion of fifteen Years of Eligibility Service.

**The Defined Benefit Plan of Adams Community Bank**  
**Adams Community Bank**  
**EIN: 04-1851620 Plan Number: 001**  
**Attachment to 2022 Schedule SB**  
**Part V Summary of Plan Provisions (continued)**

*Annual Benefit*

The annual pension payable is calculated using the Accrued Pension formula based on Average Annual Compensation, Covered Compensation, and Years of Benefit Service as of the Participant's Early Retirement Date. This amount is reduced by 7% for each year by which the annuity starting date precedes the Participant's Normal Retirement Date.

**Terminated Vested**

*Eligibility*

Terminate for reasons other than death or retirement with a vested benefit.

*Annual Benefit*

The annual pension calculated using the Accrued Pension formula based on Average Annual Compensation, Covered Compensation, and Years of Benefit Service as of the Participant's termination date. This amount is payable at the Participant's Normal Retirement Date or decreased to an early commencement date.

**Pre-retirement Death Benefit**

If a Participant dies prior to his/her annuity starting date, his/her Beneficiary is entitled to the Actuarial Equivalent of the deceased Participant's Accrued Pension calculated as of the date of the Participant's death.

**Normal Form of Payment**

*Not Married*

Life Annuity

*Married*

Actuarially equivalent 100% Joint and Survivor annuity

**Optional Forms of Pension**

Upon valid waiver of the Standard Form of Pension, the Participant may elect one of the following actuarially equivalent forms:

- (a) Single life annuity;
- (b) 50% contingent annuitant;
- (c) 67% contingent annuitant\*;
- (d) 75% contingent annuitant;
- (e) 100% contingent annuitant\*;
- (f) 10-year certain and continuous annuity; or
- (g) Lump sum payment\*\*.

\*These forms are also available with a 10-year guarantee.

\*\*This form is also available for 25%, 33%, or 50% of Participant's pension benefit, with the remaining value paid in another form of payment.

**The Defined Benefit Plan of Adams Community Bank**  
**Adams Community Bank**  
**EIN: 04-1851620 Plan Number: 001**  
**Attachment to 2022 Schedule SB**  
**Part V Summary of Plan Provisions (continued)**

<b>Employee Contributions</b>	None.
<b>Maximum Pay and Benefits</b>	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The Plan is administered in compliance with these limits and the limits are automatically increased as published by the IRS.
<b>Actuarial Equivalence</b>	Actuarial adjustments are generally based on the following assumptions:
<i>Mortality</i>	Post-retirement: 1971 Individual Annuity Mortality Table for males, set-back three years.  Pre-retirement: None.
<i>Interest</i>	Post-retirement: 6.00%.  Pre-retirement: 7.00%.
<b>Significant Events</b>	None.

The Defined Benefit Plan of Adams Community Bank

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

E.I.N. 04-1851620 Plan Number 001

October 31, 2023

a	b	c	d	e
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Cost	Current Value
	(UNITS)			
Investment in CBERA Group Trust, a common collective trust	17,399.608	Units of Participation in CBERA Group Trust	\$ 17,630,250	\$ 17,399,608
* EB Temporary Investment Fund II	(SHARES) 67.020	EB Temporary Investment Fund II, Variable rate, 12/31/2049	67,020	67,020
<b>TOTAL INVESTMENTS</b>			<b>\$ 17,697,270</b>	<b>\$ 17,466,628</b>
<b>Investment in CBERA Group Trust, a common collective trust (The Plan's allocated portion of the Trust's investments since the CBERA Group Trust is not a direct filing entity with the Department of Labor)</b>				
<b>CASH AND LIQUID INVESTMENTS</b>				
	(SHARES)			
* COPELAND SMALL CAP	9,028	EB TEMP INV FD	9,028	9,028
* BLACKROCK LDI	1	EB TEMP INV FD	1	1
* ACADIAN EME	59	EB TEMP INV FD	59	59
* MONDRIAN	15	EB TEMP INV FD	15	15
* INCOME INTERMED CORP	26	EB TEMP INV FD	26	26
* FIDELITY S&P 500	15	EB TEMP INV FD	15	15
* SELECT EQUITY FUND	112	EB TEMP INV FD	112	112
* BR LONG CORPORAT	51	EB TEMP INV FD	51	51
* INCOME LONG CORPORAT	49	EB TEMP INV FD	49	49
* LGIMA TREASURY FUND	6	EB TEMP INV FD	6	6
* LGIMA CUSTOM	124,832	EB TEMP INV FD	124,832	124,832
* FIAM EME SMALL CAP	4	EB TEMP INV FD	4	4
* BLACKROCK LDI	5	BARCLAYS MONEY MARKET FUND	5	5
* LGIMA CUSTOM	-	CASH - BROKER	129,719	129,719
* COPELAND SMALL CAP	-	RECEIVABLE FOR INVESTMENTS SOLD	21	21
* COPELAND SMALL CAP	-	DIVIDENDS RECEIVABLE	350	350
* COPELAND SMALL CAP	-	DIVIDENDS RECEIVABLE RECLAIM	672	672
* SELECT EQUITY FUND	-	INTEREST RECEIVABLE	1	1
* LGIMA CUSTOM	-	INTEREST RECEIVABLE	36,291	36,291
* COPELAND SMALL CAP	-	INTEREST RECEIVABLE	53	53
<b>TOTAL CASH AND LIQUID INVESTMENTS</b>			<b>301,310</b>	<b>301,310</b>
<b>ALTERNATIVE INVESTMENT FUNDS</b>				
	(SHARES/UNITS)			
* BLACKROCK LDI	44,893	CBERA DUAL BETA STRATEGY UA	565,339	1,610,139
* MONDRIAN	44,113	MONDRIAN EMERGING MARKETS DEBT	970,709	976,078
* ACADIAN EME	176	ACADIAN EM SM CAP EQ FD	352,928	656,785
* SELECT EQUITY FUND	805	SELECT EQUITY	994,321	1,035,491
* FIDELITY S&P 500	10,652	SPARTAN 500 INDEX POOL CL C	1,797,172	2,058,737
* FIAM EME SMALL CAP	25,593	FIAM EME SMALL CAP POOL	426,656	420,998
* HJ INTERNATIONAL EQ	25,055	HARDMAN JOHNSTON I.E. GROUP	820,133	849,444
* INCOME INTERMED CORP	299,103	IR+M INTERMEDIATE CORPORATE	2,868,362	2,768,529
* BR LONG CORPORAT	133,681	US LONG CORPORATE BOND FUND	2,004,577	1,796,029
* INCOME LONG CORPORAT	202,177	IR+M LONG CORPORATE COLLECTIVE	2,023,273	1,545,524
* LGIMA TREASURY FUND	4,738	L&G LONG LIABILITY TREASURY	519,367	382,724
<b>TOTAL ALTERNATIVE INVESTMENT FUNDS</b>			<b>13,342,837</b>	<b>14,100,478</b>
<b>U.S. TREASURY BONDS</b>				
	(PAR VALUE)			
* LEGAL & GENERAL INVESTMENT MANAGEMENT	43,896	U S TREASURY BOND	48,694	41,043
* LEGAL & GENERAL INVESTMENT MANAGEMENT	164,610	U S TREASURY BOND	153,853	150,682
* LEGAL & GENERAL INVESTMENT MANAGEMENT	312,759	U S TREASURY BOND	478,037	279,662
* LEGAL & GENERAL INVESTMENT MANAGEMENT	131,688	U S TREASURY BOND	212,824	125,190
* LEGAL & GENERAL INVESTMENT MANAGEMENT	164,610	U S TREASURY BOND	255,248	149,178
* LEGAL & GENERAL INVESTMENT MANAGEMENT	135,254	U S TREASURY BOND	131,137	79,653
* LEGAL & GENERAL INVESTMENT MANAGEMENT	43,896	U S TREASURY BOND	55,371	26,595
* LEGAL & GENERAL INVESTMENT MANAGEMENT	542,938	U S TREASURY BOND	506,753	249,562
* LEGAL & GENERAL INVESTMENT MANAGEMENT	137,175	U S TREASURY BOND	114,624	79,631
* LEGAL & GENERAL INVESTMENT MANAGEMENT	72,703	U S TREASURY BOND	70,603	48,271
* LEGAL & GENERAL INVESTMENT MANAGEMENT	124,006	U S TREASURY BOND	113,612	83,409
* LEGAL & GENERAL INVESTMENT MANAGEMENT	68,862	U S TREASURY BOND	56,055	47,603
* LEGAL & GENERAL INVESTMENT MANAGEMENT	34,294	U S TREASURY BOND	31,780	26,677
* LEGAL & GENERAL INVESTMENT MANAGEMENT	86,420	U S TREASURY BOND	89,899	72,758
* LEGAL & GENERAL INVESTMENT MANAGEMENT	87,792	U S TREASURY BOND	85,704	68,944
* LEGAL & GENERAL INVESTMENT MANAGEMENT	784,915	U S TREASURY BOND	700,091	616,653
* LEGAL & GENERAL INVESTMENT MANAGEMENT	274,350	U S TREASURY BD CPN STRIP	177,279	163,167
<b>TOTAL U.S. TREASURY BONDS</b>			<b>3,281,564</b>	<b>2,308,676</b>
<b>U.S. TREASURY BOND FUTURES</b>				
	(CONTRACTS)			
* LEGAL & GENERAL INVESTMENT MANAGEMENT	7	US 10YR ULTRA FUTURE (CBT)	-	(37,971)
* LEGAL & GENERAL INVESTMENT MANAGEMENT	(1)	US TRES BD FUTURE (CBT)	-	10,527
* LEGAL & GENERAL INVESTMENT MANAGEMENT	1	US 10YR NOTE FUTURE (CBT)	-	(3,914)
* LEGAL & GENERAL INVESTMENT MANAGEMENT	(2)	US 5YR NOTE FUTURE (CBT)	-	4,014
* LEGAL & GENERAL INVESTMENT MANAGEMENT	(2)	US 2YR TRES NT S FUT (CBT)	-	1,860
* LEGAL & GENERAL INVESTMENT MANAGEMENT	10	US ULTRA BOND (CBT)	-	(85,438)
<b>TOTAL U.S. TREASURY BOND FUTURES</b>			<b>-</b>	<b>(110,922)</b>

See independent auditor's report.

# The Defined Benefit Plan of Adams Community Bank

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

E.I.N. 04-1851620

Plan Number 001

October 31, 2023

### EQUITY SECURITIES

	(SHARES)			
ABM INDUSTRIES INC	287	SHARES OF COMMON STOCK	10,850	11,302
AIR LEASE CORP	365	SHARES OF COMMON STOCK	17,051	12,647
ALLISON TRANSMISSION HOLDINGS	240	SHARES OF COMMON STOCK	8,618	12,117
ARIS WATER SOLUTIONS INC	672	SHARES OF COMMON STOCK	11,381	5,613
BWX TECHNOLOGIES INC	232	SHARES OF COMMON STOCK	11,226	17,244
BANK OZK	409	SHARES OF COMMON STOCK	11,248	14,631
BROOKFIELD INFRASTRUCTURE CORP	457	SHARES OF COMMON STOCK	18,089	11,766
BRUNSWICK CORP/DE	175	SHARES OF COMMON STOCK	10,261	12,167
CRA INTERNATIONAL INC	137	SHARES OF COMMON STOCK	11,254	13,316
CABLE ONE INC	17	SHARES OF COMMON STOCK	15,374	9,534
CABOT CORP	179	SHARES OF COMMON STOCK	12,335	11,910
CASEY'S GENERAL STORES INC	69	SHARES OF COMMON STOCK	10,658	18,754
CHEMED CORP	29	SHARES OF COMMON STOCK	10,597	16,517
CHESAPEAKE UTILITIES CORP	120	SHARES OF COMMON STOCK	10,102	10,658
CIVITAS RESOURCES INC	242	SHARES OF COMMON STOCK	11,463	18,256
COGENT COMMUNICATIONS HOLDINGS	207	SHARES OF COMMON STOCK	12,329	13,477
COHEN & STEERS INC	219	SHARES OF COMMON STOCK	11,274	11,463
CONCENTRIX CORP	65	SHARES OF COMMON STOCK	5,170	4,980
ELEMENT SOLUTIONS INC	634	SHARES OF COMMON STOCK	12,562	11,553
ENCOMPASS HEALTH CORP	277	SHARES OF COMMON STOCK	13,746	17,338
ENSIGN GROUP INC/THE	237	SHARES OF COMMON STOCK	9,162	22,871
EXP WORLD HOLDINGS INC	786	SHARES OF COMMON STOCK	15,791	10,431
FEDERAL AGRICULTURAL MORTGAGE	109	SHARES OF COMMON STOCK	7,392	16,124
HAMILTON LANE INC	216	SHARES OF COMMON STOCK	18,361	18,176
HOME BANCSHARES INC/AR	708	SHARES OF COMMON STOCK	12,157	14,485
INSPIRY INC	158	SHARES OF COMMON STOCK	16,342	16,760
INTER PARFUMS INC	144	SHARES OF COMMON STOCK	10,977	18,364
KENNEDY-WILSON HOLDINGS INC	575	SHARES OF COMMON STOCK	12,027	7,394
KFORCE INC	201	SHARES OF COMMON STOCK	11,923	12,285
KINSALE CAPITAL GROUP INC	44	SHARES OF COMMON STOCK	12,490	14,621
KULICKE & SOFFA INDUSTRIES INC	242	SHARES OF COMMON STOCK	12,166	10,050
LAKELAND FINANCIAL CORP	279	SHARES OF COMMON STOCK	12,694	13,750
LANDSTAR SYSTEM INC	70	SHARES OF COMMON STOCK	7,859	11,474
LEMAITRE VASCULAR INC	287	SHARES OF COMMON STOCK	8,569	13,936
LITTELFUSE INC	57	SHARES OF COMMON STOCK	9,102	12,305
MATERION CORP	172	SHARES OF COMMON STOCK	10,277	16,640
NEXSTAR MEDIA GROUP INC	97	SHARES OF COMMON STOCK	9,642	13,620
NEXPOINT RESIDENTIAL TRUST INC	335	SHARES OF COMMON STOCK	12,124	9,044
NORTHERN OIL & GAS INC	489	SHARES OF COMMON STOCK	9,022	18,736
CHORD ENERGY CORP	126	SHARES OF COMMON STOCK	8,561	20,847
PAPA JOHN'S INTERNATIONAL INC	177	SHARES OF COMMON STOCK	14,178	11,531
POWER INTEGRATIONS INC	175	SHARES OF COMMON STOCK	9,691	12,139
QUAKER CHEMICAL CORP	71	SHARES OF COMMON STOCK	12,835	10,165
SHOE CARNIVAL INC	562	SHARES OF COMMON STOCK	9,757	12,864
SHUTTERSTOCK INC	248	SHARES OF COMMON STOCK	14,027	10,074
STANDEX INTERNATIONAL CORP	128	SHARES OF COMMON STOCK	7,716	18,308
TERRENO REALTY CORP	217	SHARES OF COMMON STOCK	13,436	11,562
TETRA TECH INC	99	SHARES OF COMMON STOCK	10,488	14,888
TRAVEL + LEISURE CO	333	SHARES OF COMMON STOCK	17,046	11,347
TTEC HOLDINGS INC	95	SHARES OF COMMON STOCK	6,542	1,965
UFP INDUSTRIES INC	112	SHARES OF COMMON STOCK	9,041	10,637
UMH PROPERTIES INC	908	SHARES OF COMMON STOCK	15,621	12,533
US PHYSICAL THERAPY INC	172	SHARES OF COMMON STOCK	18,812	14,445
UNIFIRST CORP/MA	63	SHARES OF COMMON STOCK	11,176	10,367
UNIVERSAL DISPLAY CORP	126	SHARES OF COMMON STOCK	18,970	17,549
UTZ BRANDS INC	1,015	SHARES OF COMMON STOCK	15,364	12,371
VALMONT INDUSTRIES INC	55	SHARES OF COMMON STOCK	13,417	10,804
WINGSTOP INC	100	SHARES OF COMMON STOCK	12,182	18,362
PERRIGO CO PLC	470	SHARES OF COMMON STOCK	17,740	12,991
STEVANATO GROUP SPA	644	SHARES OF COMMON STOCK	10,738	18,008
<b>TOTAL EQUITY SECURITIES</b>			<u>721,003</u>	<u>800,066</u>

\* Party-in-interest

**TOTAL INVESTMENTS**

**\$ 17,646,714 \$ 17,399,608**

See independent auditor's report.

(cont.)

**The Defined Benefit Plan of Adams Community Bank**  
**Adams Community Bank**  
**EIN: 04-1851620 Plan Number: 001**  
**Attachment to 2022 Schedule SB**  
**Line 24- Change in Actuarial Assumptions**

The salary scale assumption was updated from 3.50% to 4.25% to better reflect future expectation of salary increases.