# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2023**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

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

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

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1974

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

461 NOTT STREET
SCHENECTADY, NY 12308

**2b** Employer Identification Number (EIN)
14-0724820

**2c** Plan Sponsor's telephone number
518-355-5000

**2d** Business code (see instructions)
445110

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 02/12/2025 | MICHAEL MILLER |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 02/12/2025 | MICHAEL MILLER |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor

NORTHEAST GROCERY ADMINISTRATIVE COMMITTEE

461 NOTT STREET
SCHENECTADY, NY 12308

**3b** Administrator's EIN: 93-4813053

**3c** Administrator's telephone number: 518-355-5000

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

**a** Sponsor's name

**c** Plan Name

**4b** EIN

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 12516 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 7981 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 6531 |
| **b** | Retired or separated participants receiving benefits | **6b** | 1238 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 3001 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 10770 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 419 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 11189 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | 0 |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 260 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

1A

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

**9a** Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

# SCHEDULE A
## (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Insurance Information

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

**A** Name of plan
GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
GOLUB CORPORATION

**D** Employer Identification Number (EIN)
14-0724820

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

**1** Coverage Information:

**(a)** Name of insurance carrier
AETNA LIFE INSURANCE

| **(b)** EIN | **(c)** NAIC code | **(d)** Contract or identification number | **(e)** Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | **(f)** From | **(g)** To |
| 06-6033492 | 60054 | GA4002 | | 05/01/2023 | 04/30/2024 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part II Investment and Annuity Contract Information

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

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | 967175 |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| b | Balance at the end of the previous year | | | 7b | 3989 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | 71 | | |
| | (4) Transferred from separate account | 7c(4) | 5200 | | |
| | (5) Other (specify below) ▶ | 7c(5) | | | |
| | (6) Total additions | | | 7c(6) | 5271 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**) | | | 7d | 9260 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (2) Administration charge made by carrier | 7e(2) | 5055 | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) ▶ UNREALIZED LOSS | 7e(4) | 220 | | |
| | (5) Total deductions | | | 7e(5) | 5275 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 3985 |

## Part III Welfare Benefit Contract Information

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

**8** Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

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

# SCHEDULE 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

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

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

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

**A** Name of plan
GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GOLUB CORPORATION

**D** Employer Identification Number (EIN)
14-0724820

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 05 Day 01 Year 2023

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 364737351 |
| **b** Actuarial value | **2b** | 382344503 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 1301 | 119663095 | 119663095 |
| **b** For terminated vested participants | 3240 | 62315392 | 62315392 |
| **c** For active participants | 7981 | 202528052 | 207365876 |
| **d** Total | 12522 | 384506539 | 389344363 |

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

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

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.33 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 0 |
| **c** Target normal cost | **6c** | |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

| | |
|---|---|
| | 01/27/2025 |
| Signature of actuary | Date |
| MICHAEL T. ALBINO, ASA, EA, MAAA | 23-07074 |
| Type or print name of actuary | Most recent enrollment number |
| BPAS ACTUARIAL & PENSION SERVICES | 315-703-8995 |
| Firm name | Telephone number (including area code) |
| 706 N CLINTON STREET, SUITE 200<br>SYRACUSE, NY 13204 | |
| Address of the firm | |

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | | |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | |
| 9 | Amount remaining (line 7 minus line 8) | | |
| 10 | Interest on line 9 using prior year's actual return of 0.43 % | | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 67936 |
| | b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.50 % | | 3736 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| | c Total available at beginning of current plan year to add to prefunding balance | | 71672 |
| | d Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | | |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 98.20 % |
| 15 | Adjusted funding target attainment percentage | 15 | 98.20 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 95.87 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | 0.00 % |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 08/14/2023 | 550000 | | | | |
| 11/13/2023 | 550000 | | | | |
| 02/15/2024 | 550000 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 1650000 | 18(c) |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | a Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | |
| | b Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| | c Contributions allocated toward minimum required contribution for current year adjusted to valuation date. | 19c | 1602931 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.75 % | 5.00 % | 5.74 % | ☐ N/A, full yield curve used |

**b** Applicable month (enter code) ..... **21b**

| | | |
|---|---|---|
| **22** Weighted average retirement age ..... | **22** | 61 |

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

## Part VI Miscellaneous Items

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

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

**26** Demographic and benefit information

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

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

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

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

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

## Part VIII Minimum Required Contribution For Current Year

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

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

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment ..... | 6999860 | 886363 |
| **b** Waiver amortization installment ..... | | |

| | | |
|---|---|---|
| **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** | 886363 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement ..... | | | |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) ..... | **36** | 886363 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... | **37** | 1602931 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 716568 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... | **38b** | |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... | **39** | |
| **40** Unpaid minimum required contributions for all years ..... | **40** | |

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

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2023**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

| **A** Name of plan | **B** Three-digit plan number (PN) ▶ |
|---|---|
| GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN | 001 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) |
| GOLUB CORPORATION | 14-0724820 |

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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

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

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

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

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

KARPUS MANAGEMENT

16-1290558

| (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 MANAGER | 520492 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

NON-US EQUITY MANAGERS

11-3818954

| (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 MANAGER | 375715 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

SHAPIRO

04-3276558

| (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 MANAGER | 118092 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

HARRIS

04-3276558

| (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 MANAGER | 125194 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

DIAMOND HILL

31-1019984

| (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 MANAGER | 122752 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

YACKTMAN

36-3780592

| (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 MANAGER | 106369 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

AETNA

06-1392903

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 13 | INVESTMENT MANAGER | 92007 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

HARDING

27-0684167

| (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 MANAGER | 18291 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

EAGLE

22-3361201

| (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 MANAGER | 148625 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

GRANITE

27-0225271

| (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 MANAGER | 81799 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

NUVEEN

27-4357327

| (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 MANAGER | 49350 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CAPITAL GROUP

95-1411037

| (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 MANAGER | 120582 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

JENNISON

52-2069785

| (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 MANAGERINVESTM | 165772 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

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

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

## Part I Service Provider Information (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

**A** Name of plan
GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
GOLUB CORPORATION

**D** Employer Identification Number (EIN)
14-0724820

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AETNA LI CO SEPERATE ACCT 174

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 06-6033492-012 | P | 967175 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

**A** Name of plan
GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
GOLUB CORPORATION

**D** Employer Identification Number (EIN)
14-0724820

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 2694317 | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 189490 | 448316 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 5100643 | 5384461 |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 222749683 | 208503663 |
| **(5)** Partnership/joint venture interests | 1c(5) | 92297689 | 97303460 |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 1860505 | 967175 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 28940686 | 37674846 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 3989 | 3985 |
| **(15)** Other | 1c(15) | 9847289 | 19641241 |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | | |
| | **(2)** Employer real property | 1d(2) | | |
| **e** | Buildings and other property used in plan operation | 1e | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 363684291 | 369927147 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | | |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 363684291 | 369927147 |

## Part II Income and Expense Statement

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

| | Income | | (a) Amount | (b) Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 2750000 | |
| | **(B)** Participants | 2a(1)(B) | | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 2750000 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 7000131 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | | |
| | **(F)** Other | 2b(1)(F) | -127238 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 6872893 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | | |
| | **(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) | | |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 69048188 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 60935952 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 8112236 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | 24059718 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 24059718 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 784029 |
| **c** Other income | 2c | | |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 42578876 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 31381942 | |
| **(2)** To insurance carriers for the provision of benefits | 2e(2) | | |
| **(3)** Other | 2e(3) | | |
| **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 31381942 |
| **f** Corrective distributions (see instructions) | 2f | | |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | |
| **h** Interest expense | 2h | | |
| **i** Administrative expenses: | | | |
| **(1)** Salaries and allowances | 2i(1) | | |
| **(2)** Contract administrator fees | 2i(2) | | |
| **(3)** Recordkeeping fees | 2i(3) | | |
| **(4)** IQPA audit fees | 2i(4) | | |
| **(5)** Investment advisory and investment management fees | 2i(5) | 2045042 | |
| **(6)** Bank or trust company trustee/custodial fees | 2i(6) | | |
| **(7)** Actuarial fees | 2i(7) | | |
| **(8)** Legal fees | 2i(8) | | |
| **(9)** Valuation/appraisal fees | 2i(9) | | |
| **(10)** Other trustee fees and expenses | 2i(10) | | |
| **(11)** Other expenses | 2i(11) | 2909036 | |
| **(12)** Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 4954078 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 36336020 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 6242856 |
| **l** Transfers of assets: | | | |
| **(1)** To this plan | 2l(1) | | |
| **(2)** From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

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

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

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

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

**(1)** Name: TEAL, BECKER, & CHIARAMONTE, CPAS P **(2)** EIN: 14-1624930

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | **4a** | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 10000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | | |

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 532487.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

**A** Name of plan
GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
GOLUB CORPORATION

**D** Employer Identification Number (EIN)
14-0724820

## Part I Distributions

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

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

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

EIN(s): _____ _____

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

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

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

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

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

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

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

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

**b** Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

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

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

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

## Part III Amendments

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

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

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

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

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

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

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

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:
Public Equity: 58.9 % Private Equity: 26.3 % Investment-Grade Debt and Interest Rate Hedging Assets: 15.1 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

# *GOLUB CORPORATION*
# *EMPLOYEES' RETIREMENT PLAN*

## *FINANCIAL STATEMENTS*

## *APRIL 28, 2024 AND APRIL 30, 2023*




Teal, Becker & Chiaramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

A Higher Standard of Excellence

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| **SUPPLEMENTARY INFORMATION** | **Schedule Number** |
| Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year) | I |

To The Northeast Grocery
Administrative Committee
Golub Corporation Employees' Retirement Plan
Schenectady, New York

# Independent Auditors' Report

## *Opinion*

We have audited the financial statements of Golub Corporation Employees' Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 28, 2024 and April 30, 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of April 30, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, Golub Corporation Employees' Retirement Plan's net assets available for benefits as of April 28, 2024 and April 30, 2023 and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of April 30, 2023 and the changes in its accumulated plan benefits for the year 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 Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Golub Corporation Employees' Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 Golub Corporation Employees' Retirement Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

***Responsibilities of Management for the Financial Statements (Continued)***

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

***Auditors' Responsibilities for the Audits 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement 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 Golub Corporation Employees' Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Golub Corporation Employees' Retirement 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 audits.

***Supplementary Schedule Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of April 28, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor'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 supplementary schedule, we evaluated whether the supplementary schedule, 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 schedule is 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.

Teal Becker & Chiaramonte CPAs PC

Albany, New York
February 11, 2025

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**

Statements Of Net Assets Available For Benefits

April 28, 2024 And April 30, 2023

| | 2024 | 2023 |
|---|---|---|
| **Assets:** | | |
| **Investments at fair value (Note 3)** | $ 369,478,831 | $ 360,800,484 |
| **Receivables:** | | |
| Accrued investment income | 448,316 | 189,490 |
| Employer contributions | - | 2,694,317 |
| Total receivables | 448,316 | 2,883,807 |
| **Net Assets Available For Benefits** | $ 369,927,147 | $ 363,684,291 |

The accompanying notes are an integral part of these financial statements

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**

Statements Of Changes In Net Assets Available For Benefits

For The Years Ended April 28, 2024 And April 30, 2023

| | 2024 | 2023 |
|---|---|---|
| **Additions to net assets attributed to:** | | |
| **Investment income:** | | |
| Net appreciation (depreciation) in fair value of investments | $ 32,955,983 | $ (10,831,747) |
| Dividends and interest | 7,000,131 | 5,591,423 |
| Other investment income (loss) | (127,238) | 9,368,169 |
| Less: investment expenses | (2,045,042) | (2,487,550) |
| Net investment income | 37,783,834 | 1,640,295 |
| **Employer contributions** | 2,750,000 | 11,434,304 |
| Total additions to net assets | 40,533,834 | 13,074,599 |
| **Deductions from net assets attributed to:** | | |
| Benefits paid to participants | 31,381,942 | 39,881,574 |
| Pension Benefit Guaranty Corporation premiums | 2,909,036 | - |
| **Net increase (decrease) in net assets available for benefits** | 6,242,856 | (26,806,975) |
| **Net assets available for benefits - beginning** | 363,684,291 | 390,491,266 |
| **Net Assets Available For Benefits - Ending** | $ 369,927,147 | $ 363,684,291 |

The accompanying notes are an integral part of these financial statements

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**

Statement Of Accumulated Plan Benefits

April 30, 2023

| | |
|---|---|
| **Actuarial present value of accumulated plan benefits:** | |
| **Vested benefits:** | |
| Other participants | $200,270,498 |
| Participants currently receiving payments | 90,781,758 |
| Total vested benefits | 291,052,256 |
| **Present value of accrued benefits for nonvested participants** | 3,019,585 |
| **Total Actuarial Present Value Of Accumulated Plan Benefits** | $294,071,841 |

The accompanying notes are an integral part of these financial statements

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**

Statement Of Changes In Accumulated Plan Benefits

For The Year Ended April 30, 2023

| | |
|---|---|
| **Actuarial present value of accumulated plan benefits at beginning of year** | $310,249,725 |
| **Decrease attributable to:** | |
| Increase for interest due to decrease in discount period | 24,676,260 |
| Benefits accumulated and actuarial gains and losses | 7,835,311 |
| Changes in actuarial assumptions | (8,807,881) |
| Benefits paid | (39,881,574) |
| Net decrease | (16,177,884) |
| **Actuarial Present Value Of Accumulated Plan Benefits At End Of Year** | $294,071,841 |

The accompanying notes are an integral part of these financial statements

## Note 1: Description Of Plan

The following description of the Golub Corporation Employees' Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan providing retirement income benefits to certain employees of The Golub Corporation and Subsidiaries (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective December 31, 2022, Plan benefits are frozen and new employees may not participate in the Plan, although interest credits on then-accrued cash balance benefits will continue to accrue in accordance with the Plan's normal rules.

Funding policy - Contributions are made to the Plan based on amounts that are calculated by the Plan's actuary. All contributions to the Plan are made by the Company. The Plan has met the ERISA minimum funding requirements as determined by the most recent actuarial valuation dated May 1, 2023.

Pension benefits - Annual pension benefits begin at normal retirement age (age 65). A participant is 100% vested at the earlier of attaining age 65 or completing three years of service. Early retirement is allowed with reduced benefits provided the participant has earned three years of vesting service. The annual benefit upon normal retirement age is equal to the sum of the past service benefit and future service benefit, as defined in the Plan Agreement. An actuarial adjustment is made for late retirement. Several options are available to employees for the distribution of benefits. Participants who terminate prior to becoming vested forfeit their accrued benefits.

In addition, members' beneficiaries may be eligible to receive a death benefit in accordance with the terms of the Plan.

Plan termination - Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Whether a particular participant's accumulated plan benefit will be paid upon plan termination depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

## Note 2: Summary Of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Investment valuation and income recognition - Accounting principles generally accepted in the United States of America establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. The three levels of the fair value hierarchy in accordance with accounting principles generally accepted in the United States of America are described below:

Level 1: Unadjusted quoted prices in active markets for identical, unrestricted assets, or liabilities that the Plan has the ability to access at the measurement date;

Level 2: Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets, or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and

Level 3: Significant unobservable prices or inputs (including the Plan's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

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

Investments on deposit with Aetna Life and Casualty Company (Aetna) are invested in an immediate participation investment contract and a pooled separate account. Interest earnings on the immediate participation investment contract are determined by Aetna and credited to the regular account portion of the investment at contract value. Contract value approximated fair value at April 28, 2024 and April 30, 2023. The Plan's share of the pooled separate account's activity is determined by Aetna and is based upon the number of outstanding participation units in the separate account.

Security transactions in the Plan are recorded on a trade date basis. Interest income is recorded on an accrual basis and dividend income is recorded on the ex-dividend date.

**Note 2: Summary Of Significant Accounting Policies (Continued)**

Actuarial present value of accumulated plan benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' credited benefit service and average compensation. Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary using the Traditional Unit Credit Cost Method. The amount 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 death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial computations as of May 1, 2023 were:

Interest Rate: 8.50%

Mortality Basis: The sex-distinct Amount-Weighted Blue Collar Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

Mortality (to Convert Annuities to Actuarially Equivalent Lump-Sum Amounts):

The applicable mortality table for the determination of present values under IRC Section 417 (e)(3)(B) on the valuation date. This table is a 50/50 blend of male and female rates from the 2023 sex distinct optional combined mortality tables, as prescribed under IRC Section 430.

Retirement Age: The first day of the month coincident with or next following attainment of age 65.

**Note 2: Summary Of Significant Accounting Policies (Continued)**

Turnover: Rates of turnover are based on a select table for the first five years of employment and 100% of the Vaughn Ultimate Table. Rates of turnover were determined based on the April 2016 experience study using valuation data from April 25, 2011 through April 27, 2015. Future experience is not expected to deviate significantly from these results. Illustrative rates are shown below:

| Select Period | | Ultimate Period | |
|---|---|---|---|
| **Service** | **Percentage** | **Age** | **Percentage** |
| 0 | 60.00% | 25 | 13.60% |
| 1 | 50.00% | 30 | 10.10% |
| 2 | 20.00% | 35 | 7.90% |
| 3 | 15.00% | 40 | 6.50% |
| 4 | 15.00% | 45 | 5.50% |
| | | 50 | 4.50% |
| | | 55 | 3.70% |

Retirement Incidence: Rates of retirement are assumed between ages 55-70 and were determined based on the April 2016 experience study using valuation data from April 25, 2011 through April 27, 2015. Future experience is not expected to deviate significantly from these results. The annual number of retirements expected per 1,000 active employees eligible to retire at each age is as follows:

| Age Range | Percentage |
|---|---|
| 55-59 | 10.00% |
| 60-61 | 15.00% |
| 62-64 | 20.00% |
| 65-66 | 25.00% |
| 67 | 20.00% |
| 68-69 | 15.00% |
| 70 | 100.00% |

**Note 2: Summary Of Significant Accounting Policies (Continued)**

Form Of Benefit:

Death: Career Average Benefit: Qualified pre-retirement survivor annuity. Cash Balance Benefit: 100% of Accrued Balance as a survivor annuity.

Termination: 30% of participants are assumed to elect a deferred life annuity and 70% are assumed to elect an immediate lump-sum.

Retirement: 30% of participants are assumed to elect a deferred life annuity and 70% are assumed to elect an immediate lump-sum.

Vesting Schedule: 100% upon the completion of three years of vesting service. Prior to April 29, 2013, a participant was 100% vested after the attainment of five years of vesting service.

Vested Benefit: These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Income taxes - The Plan is exempt from federal income tax under the Internal Revenue Code. Tax positions are evaluated and recognized in the financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities.

The Plan obtained its latest determination letter, dated May 14, 2021, in which the Internal Revenue Service stated that the form of the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Plan periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary. Significant estimates made by the Plan in the accompanying financial statements include certain assumptions related to the calculation of the Plan's accumulated plan benefits and to the fair value of the investments in private equity funds. Actual results could differ from these estimates.

Presentation - Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on net assets available for benefits or changes in net assets available for benefits.

## Note 3: Fair Value Measurements

The following is a description of the valuation methodologies used for assets at fair value at April 28, 2024 and April 30, 2023:

*Common stocks and Mutual funds*: Valued at quoted market prices at year end.

*Private equity and Real estate funds*: The Plan's investments in private equity and real estate funds consist of direct private equity investments. These funds are valued at the Net Asset Value (NAV) which may be estimated as total capital balance, plus any contributions and minus any distributions since the last capital statement. The values are updated by the Fund's managers quarterly.

*Municipal bonds*: Valued based on yields that are currently available on comparable securities of issuers with similar credit ratings when quoted market prices are not available.

*Money market funds*: Valued at a constant dollar per share.

*Investment contract*: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

*Pooled separate account*: Valued at the net asset value of the underlying pool of securities. The pooled separate account may be redeemed at any time.

The preceding methods may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

All assets have been valued using a market approach. There were no changes in the valuation techniques during the current year.

Information on significant investments valued based on net asset value follows:

Private equity and real estate funds: The Plan has direct private equity and real estate investments which invest in limited partnership interests, pooled investment vehicles, and equity and debt securities primarily negotiated in private transactions, leveraged acquisitions, and reorganizations. The investment strategy of the private equity and real estate funds is to generate long-term capital gains rather than net investment income. These funds provide for no liquidity or redemption options and are not readily marketable.

**Note 3: Fair Value Measurements (Continued)**

**Fair Value Measurements At Reporting Date Using:**

| April 28, 2024 | Quoted Prices In Active Markets For Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total Fair Value |
|---|---|---|---|---|
| Common stocks | $ 208,503,663 | $ - | $ - | $208,503,663 |
| Mutual funds | 37,674,846 | - | - | 37,674,846 |
| Municipal bonds | - | 19,641,241 | - | 19,641,241 |
| Money market funds | 5,384,461 | - | - | 5,384,461 |
| Investment contract | - | 3,985 | - | 3,985 |
| **Total Investments In The Fair Value Hierarchy** | $ 251,562,970 | $19,645,226 | $ - | 271,208,196 |
| **Investments measured at net asset value:** | | | | |
| Private equity funds | | | | 95,235,781 |
| Real estate funds | | | | 2,067,679 |
| Pooled separate account | | | | 967,175 |
| **Total Investments At Fair Value** | | | | $369,478,831 |

**Note 3: Fair Value Measurements (Continued)**

| April 30, 2023 | Quoted Prices In Active Markets For Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total Fair Value |
|---|---|---|---|---|
| Common stocks | $ 222,749,683 | $ - | $ - | $222,749,683 |
| Mutual funds | 28,940,686 | - | - | 28,940,686 |
| Municipal bonds | - | 9,847,289 | - | 9,847,289 |
| Money market funds | 5,100,643 | - | - | 5,100,643 |
| Investment contract | - | 3,989 | - | 3,989 |
| **Total Investments In The Fair Value Hierarchy** | $ 256,791,012 | $ 9,851,278 | $ - | 266,642,290 |
| **Investments measured at net asset value:** | | | | |
| Private equity funds | | | | 90,003,597 |
| Real estate funds | | | | 2,294,092 |
| Pooled separate account | | | | 1,860,505 |
| **Total Investments At Fair Value** | | | | $360,800,484 |

In accordance with accounting principles generally accepted in the United States of America, certain investments that were measured at NAV 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 the reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**Note 4: Related Party Transactions**

Certain fees for administrative services may be paid by the Company. Additionally, the Plan invests in funds offered by Goldman Sachs, who acts as the Custodian of the investments held by the Plan, and therefore, these transactions qualify as party in interest transactions. Fees paid by the Plan for investment management services for funds provided by Goldman Sachs were included as a reduction of the return earned on each fund.

## Note 5: Concentrations Of Credit Risk

The Plan maintains several accounts with a brokerage firm. The accounts contain cash and securities. Balances are insured up to the Securities Investor Protection Corporation limits for securities and Federal Deposit Insurance Corporation limits for cash.

## Note 6: Risks And Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits. Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

## Note 7: Commitments And Contingencies

The Plan follows the guidance for uncertainty in income taxes. As of April 28, 2024, the Plan believes that it has appropriate support for the income tax positions taken and to be taken on its returns based on an assessment of many factors including experience and interpretations of tax laws applied to the facts of each matter. The Plan has concluded that there are no significant uncertain tax positions requiring disclosure, and there are no material amounts of unrecognized tax benefits.

## Note 8: Plan Amendment

Effective December 31, 2022, the Plan is frozen, and no additional participants are eligible to join the Plan after that date, although interest credits on then-accrued cash balance benefits will continue to accrue in accordance with the Plan's normal rules.

## Note 9: Subsequent Events

Subsequent events have been evaluated through February 11, 2025, which is the date the financial statements were available to be issued.

The Golub Corporation Employees' Retirement Plan
Schedule SB, Line 26 - Schedule of Active Participant Data
EIN/PN: 14-0724820/001

| Attained | Years of Credited Service | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Age | 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 | Summary |
| **Under 25** | 0 | 537 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 537 |
| Avg Comp | | 27,211 | | | | | | | | | 27,211 |
| Avg Cash Bal | | 1,115 | | | | | | | | | 1,115 |
| **25 to 29** | 1 | 427 | 254 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 692 |
| Avg Comp | | 34,291 | 40,846 | | | | | | | | 36,819 |
| Avg Cash Bal | | 1,793 | 5,521 | | | | | | | | 3,269 |
| **30 to 34** | 0 | 311 | 266 | 215 | 58 | 0 | 0 | 0 | 0 | 0 | 850 |
| Avg Comp | | 37,776 | 42,603 | 50,415 | 56,214 | | | | | | 43,742 |
| Avg Cash Bal | | 2,110 | 6,627 | 11,958 | 16,037 | | | | | | 6,965 |
| **35 to 39** | 0 | 219 | 176 | 180 | 236 | 67 | 0 | 0 | 0 | 0 | 878 |
| Avg Comp | | 34,984 | 46,043 | 50,135 | 51,528 | 58,563 | | | | | 46,553 |
| Avg Cash Bal | | 1,819 | 7,434 | 13,508 | 16,406 | 21,896 | | | | | 10,794 |
| **40 to 44** | 0 | 220 | 121 | 92 | 138 | 171 | 27 | 0 | 0 | 0 | 769 |
| Avg Comp | | 35,395 | 48,709 | 51,833 | 59,540 | 61,759 | 66,206 | | | | 50,734 |
| Avg Cash Bal | | 1,880 | 7,673 | 12,970 | 19,118 | 24,192 | 30,311 | | | | 13,171 |
| **45 to 49** | 0 | 175 | 99 | 59 | 82 | 118 | 120 | 27 | 0 | 0 | 680 |
| Avg Comp | | 41,776 | 52,793 | 59,283 | 55,937 | 58,071 | 65,633 | 67,696 | | | 54,674 |
| Avg Cash Bal | | 2,373 | 8,629 | 16,107 | 19,147 | 23,675 | 30,772 | 39,800 | | | 16,693 |
| **50 to 54** | 0 | 215 | 100 | 72 | 112 | 96 | 109 | 104 | 40 | 0 | 848 |
| Avg Comp | | 40,809 | 47,087 | 51,309 | 55,624 | 57,079 | 64,346 | 65,211 | 78,743 | | 54,047 |
| Avg Cash Bal | | 2,282 | 8,450 | 14,960 | 19,466 | 23,741 | 31,872 | 38,878 | 56,511 | | 19,634 |
| **55 to 59** | 0 | 183 | 102 | 82 | 113 | 136 | 100 | 58 | 88 | 32 | 894 |
| Avg Comp | | 34,077 | 38,892 | 51,899 | 51,342 | 55,668 | 56,524 | 63,987 | 73,036 | 69,529 | 51,283 |
| Avg Cash Bal | | 1,794 | 6,376 | 12,363 | 18,075 | 23,312 | 29,565 | 39,130 | 54,033 | 54,425 | 21,172 |
| **60 to 64** | 0 | 143 | 117 | 73 | 119 | 105 | 66 | 53 | 40 | 92 | 808 |
| Avg Comp | | 28,728 | 35,596 | 38,562 | 46,057 | 52,387 | 48,765 | 59,016 | 58,107 | 66,860 | 45,657 |
| Avg Cash Bal | | 1,611 | 5,727 | 11,181 | 16,153 | 22,258 | 24,786 | 38,479 | 43,289 | 51,988 | 20,007 |
| **65 to 69** | 0 | 81 | 62 | 36 | 42 | 43 | 17 | 7 | 7 | 27 | 322 |
| Avg Comp | | 24,686 | 33,808 | 37,689 | 43,626 | 40,601 | | | | 50,356 | 37,625 |
| Avg Cash Bal | | 1,207 | 5,903 | 11,684 | 15,186 | 17,308 | | | | 36,546 | 12,703 |
| **70 & up** | 0 | 58 | 41 | 26 | 29 | 17 | 7 | 6 | 4 | 6 | 194 |
| Avg Comp | | 21,214 | 26,100 | 26,597 | 29,262 | | | | | | 26,083 |
| Avg Cash Bal | | 1,083 | 4,113 | 3,149 | 3,489 | | | | | | 3,006 |
| **Total** | 1 | 2,569 | 1,338 | 845 | 929 | 753 | 446 | 255 | 179 | 157 | 7,472 |
| Avg Comp | | 33,519 | 42,554 | 48,989 | 52,118 | 55,948 | 59,947 | 62,847 | 69,378 | 63,073 | 45,514 |
| Avg Cash Bal | | 1,735 | 6,694 | 12,604 | 17,109 | 22,557 | 29,329 | 37,550 | 50,300 | 48,100 | 12,869 |

# Actuarial Assumptions and Methods

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions and methods used in the valuation.

## Funding Target Liability

**Valuation Date:** May 1, 2023

**Demographic Information:** The demographic information was provided as of May 1, 2023 by The Golub Corporation. Although we did not audit the data, we did review the data for reasonableness.

**Actuarial Cost Method:** As required by PPA, the Traditional Unit Credit Cost Method was used. In addition, as required under PPA, annuity substitution was utilized in the valuation of the Funding Target Liability applicable to the benefits that were assumed to be paid in the form of a lump sum, as determined under 417(e). Specifically, the mortality table used for these benefits, for the post benefit commencement period, was the applicable mortality table for the determination of present values under IRC Section 417(e)(3)(B) for 2022.

**Asset Valuation Method:** The actuarial value of assets is determined by averaging the fair market value of assets as of the valuation date and the adjusted fair market values as of the preceding two valuation dates. This methodology is consistent with that provided in IRS Notice 2009-22.

**Anticipated Rate of Return on Plan Assets:** 8.50%, based on a review of the Plan's asset allocation, investment policy (as shown in the annual funding notice), and expected returns using recent capital market assumptions published by leading financial organizations.

**Actuarial Valuation Software:** For purposes of developing the projected future benefit payments as well as determining attributed liabilities and normal costs as of the valuation date, we utilized the ProVal software platform developed by Winklevoss Technologies. We believe this externally developed valuation system is appropriate, was used for its intended purpose, and did not produce unreasonable results.

**Interest Rates for Minimum Required Contribution:** The May 2023 funding segment rates were utilized as prescribed by IRC Section 430(h) and elected by The Golub Corporation. Below, please find the segment rates after reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv) with regard to provisions provided under Section 9706 of the American Rescue Plan Act of 2021.

| Segment | Interest Rate |
|---|---|
| Segment 1 | 4.75% |
| Segment 2 | 5.00% |
| Segment 3 | 5.74% |

| Effective Interest Rate |
|---|
| 5.33% |

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

**Interest Rates used to determine Maximum Recommended Contribution:** Below, please find the segment rates without reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv). These rates were utilized to determine the low-default risk obligation measurement ("LDROM") of the accrued benefits as of the Valuation Date.

| Segment | Interest Rate |
|---|---|
| Segment 1 | 2.85% |
| Segment 2 | 4.02% |
| Segment 3 | 4.19% |

| Effective Interest Rate |
|---|
| 4.06% |

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

**Rate of Compensation Increase:** Salary increases were not assumed in the valuation because the Plan is frozen to future accruals.

**Mortality for Healthy Lives:**

*Base mortality table:* The sex distinct RP-2014 mortality tables for employees and healthy annuitants, adjusted backward to 2006 with Scale MP-2014.

*Mortality improvements:* The base mortality table is adjusted by projecting mortality improvements using the Scale MP-2021 from the year 2012 through 2023, with an additional projection period of 8 years for males and 9 years for females. For ages below 80, the additional projection period is increased by 1 year for each year below age 80. For ages above 80, the additional projection period is reduced (but not below zero) by 1/3 year for each year above 80.

**Turnover:** Rates of turnover are based on a select table for the first five (5) years of employment and 100% of the Vaughn Ultimate Table. Rates of turnover were determined based on the April 2016 experience study using valuation data from April 25, 2011 through April 27, 2015. Future experience is not expected to deviate significantly from these results. Illustrative rates are shown below:

| Select Period | |
|---|---|
| Service | Percentage |
| 0 | 60.00% |
| 1 | 50.00% |
| 2 | 20.00% |
| 3 | 15.00% |
| 4 | 15.00% |

| Ultimate Period | |
|---|---|
| Age | Percentage |
| 25 | 13.60% |
| 30 | 10.10% |
| 35 | 7.90% |
| 40 | 6.50% |
| 45 | 5.50% |
| 50 | 4.50% |
| 55 | 3.70% |

**Retirement Incidence:** Rates of retirement were assumed between ages 55-70 and were determined based on the April 2016 experience study using valuation data from April 25, 2011 through April 27, 2015. Future experience is not expected to deviate significantly from these results. The annual number of retirements expected per 1,000 active employees eligible to retire at each age is as follows:

| Age | Percentage |
|---|---|
| 55 | 10.00% |
| 56 | 10.00% |
| 57 | 10.00% |
| 58 | 10.00% |
| 59 | 10.00% |
| 60 | 15.00% |
| 61 | 15.00% |
| 62 | 20.00% |
| 63 | 20.00% |
| 64 | 20.00% |
| 65 | 25.00% |
| 66 | 25.00% |
| 67 | 20.00% |
| 68 | 15.00% |
| 69 | 15.00% |
| 70 | 100.00% |

**Disability:** Rates of disability were not assumed in the valuation because the Plan does not have additional disability benefits.

**Interest Crediting Rate for Determining Projected Cash Accumulation Plan Account Balance**: 3.77% per year. This assumption was selected based on the interest crediting rate for the plan year beginning on the valuation date.

**Assumptions used to Annuitize Cash Balance Accounts and Convert Annuities to Actuarially Equivalent Lump Sum Amounts:** In accordance with IRS Regulation 1.430(d)-1(f)(5)(ii)(B), the Cash Accumulation Plan Account Balance is converted to an annuity using the current applicable mortality table under IRC Section 417(e)(3) that would apply to a distribution with an annuity starting date occurring on the valuation date and the underlying valuation interest rates under IRC Section 430(h)(2).

**Administrative Expenses:** Actual plan expenses, not including investment advisory fees, paid out of the trust during the previous plan year rounded to the nearest thousand. Historically, The Golub Corporation has not paid any expenses from the trust. We do not expect future expense to deviate from past practice.

**Spouse Assumptions:** 85% of participants not currently collecting benefits are assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant. This assumption was based on The Golub Corporation's review of historical percent married data and future expectations.

**Social Security Wage Base:** Increases in the Social Security Wage Base were not assumed because the Plan is frozen to future accruals.

**Form of Benefit:** The assumed form of benefit was based on the Plan provisions and a review of historical data and future client expectations.

| | |
|---|---|
| Death: | Career Average Benefit: Qualified pre-retirement survivor annuity.<br>Cash Balance Benefit: 100% of Accrued Balance as a survivor annuity. |
| Termination: | 30% of participants are assumed to elect a deferred life annuity and 70% are assumed to elect an immediate lump sum. |
| Retirement: | 30% of participants are assumed to elect a deferred life annuity and 70% are assumed to elect an immediate lump sum. |

## Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

**Interest Rate:** 8.50%.

**Mortality:** The sex-distinct Amount-Weighted Blue Collar Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

**Assumptions used to Convert Annuities to Actuarially Equivalent Lump Sum Amounts:** The segment interest rates in the table below. This assumption was selected based on the applicable segment rates under IRC Section 417(e) for the plan year beginning on the valuation date.

| Segment | Interest Rate |
|---|---|
| Segment 1 | 5.00% |
| Segment 2 | 5.20% |
| Segment 3 | 5.15% |

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

**Mortality Table used to Convert Annuities to Actuarially Equivalent Lump Sum Amounts:** The applicable mortality table for the determination of present values under IRC Section 417(e)(3)(B) on the valuation date. This table is a 50/50 blend of male and female rates from the 2023 sex distinct optional combined mortality tables, as prescribed under IRC Section 430.

**Interest Rate Credit for Determining Projected Cash Balance Account:** 3.77%

Unless specifically mentioned, all remaining assumptions for the Actuarial Present Value of Accumulated Plan Benefits remain the same as described for the Funding Target Liability above.

# 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

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/28/2024

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

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

**A** Name of plan
GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GOLUB CORPORATION

**D** Employer Identification Number (EIN)
14-0724820

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 05 Day 01 Year 2023

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 364,737,351 |
| **b** Actuarial value | **2b** | 382,344,503 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 1,301 | 119,663,095 | 119,663,095 |
| **b** For terminated vested participants | 3,240 | 62,315,392 | 62,315,392 |
| **c** For active participants | 7,981 | 202,528,052 | 207,365,876 |
| **d** Total | 12,522 | 384,506,539 | 389,344,363 |

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

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

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.33% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 0 |
| **c** Target normal cost | **6c** | 0 |

**Statement by Enrolled Actuary**

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

**SIGN HERE** Michael T. Albino MTA — Signature of actuary — 01/27/2025 — Date

Michael T. Albino, ASA, EA, MAAA — Type or print name of actuary — 2307074 — Most recent enrollment number

BPAS Actuarial & Pension Services — Firm name — 315-703-8995 — Telephone number (including area code)

706 N. Clinton St., Suite 200

Syracuse NY 13204 — Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 0.43 % | 0 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 67,936 |
| | b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.50 % | | 3,736 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| | c Total available at beginning of current plan year to add to prefunding balance | | 71,672 |
| | d Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 98.20 % |
| 15 | Adjusted funding target attainment percentage | 15 | 98.20 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 95.87 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 08/14/2023 | 550,000 | 0 | | | |
| 11/13/2023 | 550,000 | 0 | | | |
| 02/15/2024 | 550,000 | 0 | | | |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | Totals ► 18(b) | 1,650,000 | 18(c) | 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year: | | |
| | a Contributions allocated toward unpaid minimum required contributions from prior years | 19a | 0 |
| | b Contributions made to avoid restrictions adjusted to valuation date. | 19b | 0 |
| | c Contributions allocated toward minimum required contribution for current year adjusted to valuation date. | 19c | 1,602,931 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 4.75 % | 5.00 % | 5.74 % | |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 61 |

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

## Part VI Miscellaneous Items

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

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

**26** Demographic and benefit information

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

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

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

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

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

## Part VIII Minimum Required Contribution For Current Year

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

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

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 6,999,860 | 886,363 |
| **b** Waiver amortization installment | | |

| | | |
|---|---|---|
| **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** | 886,363 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | | 0 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 886,363 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 1,602,931 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 716,568 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | |
| **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

The Golub Corporation Employees' Retirement Plan
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
EIN/PN: 14-0724820/001

Retirement Rates - Employees were assumed to retire in accordance with the rates shown below:

| Age | Retirements per 1000 employees | Accumulated years |
|---|---|---|
| 55 | 100 | 5.50 |
| 56 | 100 | 5.04 |
| 57 | 100 | 4.62 |
| 58 | 100 | 4.23 |
| 59 | 100 | 3.87 |
| 60 | 150 | 5.31 |
| 61 | 150 | 4.59 |
| 62 | 200 | 5.29 |
| 63 | 200 | 4.30 |
| 64 | 200 | 3.49 |
| 65 | 250 | 3.55 |
| 66 | 250 | 2.70 |
| 67 | 200 | 1.65 |
| 68 | 150 | 1.00 |
| 69 | 150 | 0.86 |
| 70 | 1000 | 4.97 |

Weighted Average Retirement Age: 61.0

**The Golub Corporation Employees' Retirement Plan**
**Schedule SB, line 26b Schedule of Projection of Expected Benefit Payments**
**EIN/PN: 14-0724820/001**

| Plan year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2023 | 21,342,822 | 2,637,495 | 10,885,156 | 34,865,473 |
| 2024 | 17,950,701 | 1,944,108 | 10,679,809 | 30,574,618 |
| 2025 | 16,965,269 | 2,296,055 | 10,461,409 | 29,722,733 |
| 2026 | 16,919,796 | 2,728,141 | 10,229,745 | 29,877,682 |
| 2027 | 15,849,539 | 2,582,100 | 9,984,769 | 28,416,408 |
| 2028 | 15,416,140 | 3,246,512 | 9,726,678 | 28,389,330 |
| 2029 | 14,978,189 | 3,408,621 | 9,455,907 | 27,842,717 |
| 2030 | 14,190,159 | 3,398,585 | 9,172,881 | 26,761,625 |
| 2031 | 13,472,068 | 3,674,556 | 8,877,832 | 26,024,456 |
| 2032 | 13,077,150 | 3,900,097 | 8,570,763 | 25,548,010 |
| 2033 | 12,001,707 | 3,956,424 | 8,251,371 | 24,209,502 |
| 2034 | 11,326,230 | 4,208,399 | 7,919,200 | 23,453,829 |
| 2035 | 10,536,748 | 4,488,148 | 7,573,909 | 22,598,805 |
| 2036 | 10,077,952 | 4,369,082 | 7,215,276 | 21,662,310 |
| 2037 | 9,609,196 | 4,705,793 | 6,843,350 | 21,158,339 |
| 2038 | 9,256,859 | 4,431,099 | 6,458,598 | 20,146,556 |
| 2039 | 9,057,682 | 4,595,266 | 6,062,029 | 19,714,977 |
| 2040 | 8,577,436 | 4,576,545 | 5,655,309 | 18,809,290 |
| 2041 | 8,500,479 | 4,272,033 | 5,240,756 | 18,013,268 |
| 2042 | 8,155,979 | 4,843,149 | 4,821,309 | 17,820,437 |
| 2043 | 8,035,485 | 4,570,625 | 4,400,454 | 17,006,564 |
| 2044 | 7,665,200 | 4,465,509 | 3,982,159 | 16,112,868 |
| 2045 | 7,420,020 | 4,689,777 | 3,570,740 | 15,680,537 |
| 2046 | 7,287,777 | 4,748,718 | 3,170,673 | 15,207,168 |
| 2047 | 6,978,051 | 4,589,671 | 2,786,383 | 14,354,105 |
| 2048 | 6,752,595 | 4,846,976 | 2,422,005 | 14,021,576 |
| 2049 | 6,448,433 | 5,157,737 | 2,081,169 | 13,687,339 |
| 2050 | 6,218,846 | 4,604,853 | 1,766,895 | 12,590,594 |
| 2051 | 6,039,766 | 4,726,919 | 1,481,450 | 12,248,135 |
| 2052 | 5,738,949 | 4,425,419 | 1,226,201 | 11,390,569 |
| 2053 | 5,519,799 | 4,418,428 | 1,001,586 | 10,939,813 |
| 2054 | 5,224,827 | 4,158,076 | 807,158 | 10,190,061 |
| 2055 | 4,993,331 | 4,248,363 | 641,618 | 9,883,312 |
| 2056 | 4,763,019 | 3,640,667 | 503,014 | 8,906,700 |
| 2057 | 4,464,254 | 3,168,522 | 388,907 | 8,021,683 |
| 2058 | 4,195,600 | 2,735,050 | 296,532 | 7,227,182 |
| 2059 | 3,947,987 | 2,474,740 | 222,990 | 6,645,717 |
| 2060 | 3,701,939 | 2,186,171 | 165,416 | 6,053,526 |
| 2061 | 3,477,288 | 1,931,613 | 121,083 | 5,529,984 |
| 2062 | 3,235,268 | 1,772,757 | 87,488 | 5,095,513 |
| 2063 | 3,024,621 | 1,626,309 | 62,426 | 4,713,356 |
| 2064 | 2,821,165 | 1,453,377 | 44,004 | 4,318,546 |
| 2065 | 2,625,395 | 1,307,603 | 30,653 | 3,963,651 |
| 2066 | 2,434,936 | 1,176,342 | 21,105 | 3,632,383 |
| 2067 | 2,246,571 | 1,053,604 | 14,366 | 3,314,541 |
| 2068 | 2,066,717 | 943,058 | 9,667 | 3,019,442 |
| 2069 | 1,897,543 | 839,827 | 6,431 | 2,743,801 |
| 2070 | 1,736,235 | 743,686 | 4,230 | 2,484,151 |
| 2071 | 1,583,141 | 654,426 | 2,750 | 2,240,317 |
| 2072 | 1,437,709 | 571,878 | 1,767 | 2,011,354 |

# Plan Provisions

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

**Plan Sponsor:** **The Golub Corporation**
**EIN/PN:** **14-0724820/001**

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

Effective Date: June 27, 1959

Plan Year: Twelve month period ending on the last Sunday in April.

Eligibility: Any permanent employee scheduled to work 1,000 hours or more per year becomes a participant in the Plan on the first day of the month coincident with or next following:

i) Attainment of age 21 (age 25 prior to 1/1/85)

ii) Completion of one year of service

(a) Prior to the Plan Year beginning in 2020, one year of service was credited when a participant completed 1,000 hours of employment within the calendar year.

(b) Effective for the Plan Year beginning in 2020, for purposes of determining participation, one year of service is credited when a participant completes 1,000 hours of employment within the Plan Year.

Service:

A year of service is credited for each calendar year in which a participant completes 1,000 hours of employment. Partial credit may be earned in year of hire or termination of employment prior to April 29, 2013.

Pension Wages: W-2 compensation, excluding discretionary bonuses, for the calendar year which ends within the Plan Year.

Retirement Dates:

Normal: The first day of the month coincident with or next following attainment of age 65. (Participants of the prior profit sharing plan are eligible to elect a normal retirement date based on the provisions of the prior plan.)

Early: the first day of any month within 10 years of normal retirement date, provided the participant has earned 3 or more years of vesting service. Prior to April 29, 2013, 5 years of vesting service was required.

Deferred: The first day of any month following normal retirement date.

Retirement Benefit:

– Normal and Deferred Retirement

*Prior to September 1, 1999*

An annual retirement income (payable monthly) equal to (i) plus (ii) minus (iii) but not less than (iv), as defined below:

i) Past Service Benefit - 1% of the greater of calendar 1983 or 1984 pension wages multiplied by years and months of credited service to December 31, 1984.

ii) Future Service Benefit - Limited to a maximum of 35 years of service for excess portion

(a) For each calendar year of service subsequent to December 31, 1984 and prior to January 1, 1989, 1% of pension wages, plus 1% of pension wages in excess of the maximum taxable Social Security Wage Base.

(b) For each calendar year of service subsequent to December 31, 1988, 1% of pension wages, plus 0.75%, 0.70% or 0.65% of pension wages in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66, or 67, respectively).

iii) Profit Sharing Benefit - For participants of the prior profit sharing plan, the annual retirement income commencing at normal retirement date provided by the participant's Profit Sharing Plan account balance in accordance with the provisions of the group annuity contract in force.

iv) Minimum Benefit – $150 multiplied by years of credited service.

*September 1, 1999 - December 31, 2003 - Limited to a maximum of 35 years of service for excess portion*

An annual retirement income (payable monthly) equal to (i) plus (ii) minus (iii) but not less than (iv) or the accrued benefit as of September 1, 1999 before the plan amendment as defined below:

i) Past Service Benefit - 1% of Five Year Final Average Earnings as of December 31, 1998 plus .75%, .70% or .65% of Final Average Earnings in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66 or 67 respectively) times service through December 31, 1998.

ii) Future Service Benefit - For each calendar year of service subsequent to December 31, 1998, 1% of pension wages plus .75%, .70% or .65% of pension wages in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66, or 67, respectively). The 35 year limit on excess is based on all years of service.

iii) Profit Sharing Benefit - For participants of the prior profit sharing plan, the annual retirement income commencing at normal retirement date provided by the participant's Profit Sharing Plan account balance in accordance with the provisions of the group annuity contract in force.

iv) Minimum Benefit - $150 multiplied by years of credited service.

*January 1, 2004 - December 31, 2007 - Limited to a maximum of 35 years of service for excess portion*

An annual retirement income (payable monthly) equal to (i) plus (ii) minus (iii) but not less than (iv) or the accrued benefit as of January 1, 2004 before the plan amendment as defined below:

i) Past Service Benefit - 1% of Five Year Final Average Earnings as of December 31, 2001 plus .75%, .70% or .65% of Final Average Earnings in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66 or 67 respectively) times service through December 31, 2001.

ii) Future Service Benefit - For each calendar year of service subsequent to December 31, 2001, 1% of pension wages plus .75%, .70% or .65% of pension wages in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66, or 67, respectively). The 35 year limit on excess is based on all years of service.

iii) Profit Sharing Benefit - For participants of the prior profit sharing plan, the annual retirement income commencing at normal retirement date provided by the participant's Profit Sharing Plan account balance in accordance with the provisions of the group annuity contract in force.

iv) Minimum Benefit - $150 multiplied by years of credited service.

*After January 1, 2008 – April 28, 2013: Limited to a maximum of 35 years of service for excess portion*

An annual retirement income (payable monthly) equal to (i) plus (ii) minus (iii) but not less than (iv) or the accrued benefit as of January 1, 2008 before the plan amendment as defined below:

i) Past Service Benefit – 1% of Three Year Final Average Earnings as of December 31, 2006 plus .75%, .70% or .65% of Final Average Earnings in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66 or 67 respectively) times service through December 31, 2006.

ii) Future Service Benefit – For each calendar year of service subsequent to December 31, 2006, 1% of pension wages, plus .75%, .70% or .65% of pension wages in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66, or 67, respectively). The 35 year limit on excess is based on all years of service.

iii) Profit Sharing Benefit – For participants of the prior profit sharing plan, the annual retirement income commencing at normal retirement date provided by the participant's Profit Sharing Plan account balance in accordance with the provisions of the group annuity contract in force.

iv) Minimum Benefit – $150 multiplied by years of credited service.

*After April 28, 2013: All Participants earn future benefits under a cash balance design*

An annual retirement income (payable monthly) equal to (i) plus (ii) converted to an annuity under the terms and provisions of the Plan:

i) Benefits earned in the Plan prior to April 28, 2013 are frozen as of that date.

ii) The cash balance account is a bookkeeping account which consists of pay credits and interest credits earned to date.

a. Pay Credits: For each Plan Year a Pay Credit will be allocated to the Hypothetical Account Balance for any participant who has earned a year of credited service for such Plan year based upon the participant's yearly earnings and years of credited service according to the following schedule:

| Years of Credited Service | % of Yearly Earnings | % of Excess Yearly Earnings |
|---|---|---|
| Less than 5 | 2.5% | 2.5% |
| 5-9 | 3.0% | 3.0% |
| 10-14 | 3.5% | 3.5% |
| 15-19 | 4.0% | 4.0% |
| 20-24 | 5.0% | 5.0% |
| 25-29 | 6.0% | 6.0% |
| 30 or more | 7.5% | 6.0% |

Excess Yearly Earnings shall be the amount of Yearly Earnings that exceed the Social Security Wage Base for a particular year.

b. Interest Credits: Interest shall be credited to a participant's hypothetical account at the end of each plan year, whether or not the Member remains an Employee, determined by multiplying the Member's Hypothetical Account Balance as of the beginning of the Plan Year, including all previous Pay Credits and Interest Credits, minus any distributions made during the Plan year by the greater of 3.17% or the monthly average yield on 30-year Treasury securities during the month of March that precedes the Plan Year.

*Notwithstanding the above, the accrued benefit under the Plan is frozen as of December 31, 2022.*

Deferred Retirement

After normal retirement age, the annual actuarial equivalent increase for late commencement, if greater than the annual accrual under the benefit formula, shall apply.

Early Retirement

A participant electing early retirement may have his accrued benefit paid commencing at normal retirement date or payable at any early retirement date. If payment commences at an early retirement date the base benefit is reduced 6% for each year that commencement date precedes normal retirement date. For participants with 20 years of service the base benefit is reduced 2% per year to age 62, 4% per year to age 60 and 6% per year thereafter.

Normal Form of Retirement Income

| | |
|---|---|
| Unmarried Participant: | Life annuity |
| Married Participant: | An actuarially adjusted 50% joint and survivor annuity with the participant's spouse as joint annuitant. |

Vesting

A participant is 100% vested after the attainment of three years of vesting service. Prior to April 29, 2013, a participant is 100% vested after the attainment of five years of vesting service.

Death Benefit

In the event of the death of a participant who was vested but had not yet begun to receive his benefit payments, the participant's spouse will receive the benefit that would have been payable if the participant had terminated just prior to his death, survived to his earliest retirement date, elected a 50% joint and survivor option and then died for benefits earned prior to April 29, 2013. The life annuity that is actuarially equivalent to the participant's account balance will be paid to the participant's beneficiary for the benefits earned after April 28, 2013. A participant is not required to be married at their time of death in order for death benefits to be paid for benefits earned after April 28, 2013.

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**
**EIN: 14-0724820 PIN: 001**
**Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)**
**April 28, 2024**

| (a) | (b) Identity Of Issuer, Borrower, Lessor, Or Similar Party | (c) Investment Including Maturity Date, Rate Of Interest, | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | **Money Market Funds:** | | | |
| * | GOLDMAN SACHS BANK USA DEPOSIT (BDA) | $ 6,056,592 | $ 6,056,592 | $ 6,056,592 |
| | CANADIAN DOLLAR | 18,506 | 18,506 | 18,506 |
| | U S DOLLAR | (690,637) | (690,637) | (690,637) |
| | **Subtotal money market funds** | | **5,384,461** | **5,384,461** |
| | **Common Stocks:** | | | |
| | 10X GENOMICS INC CMN CLASS A | 2,411 | 105,923 | 66,519 |
| | ABBOTT LABORATORIES CMN | 7,883 | 510,864 | 851,797 |
| | ABBVIE INC CMN | 2,501 | 340,005 | 403,086 |
| | ACADIA HEALTHCARE COMPANY INC CMN | 728 | 43,094 | 53,574 |
| | ADOBE INC CMN | 674 | 204,589 | 321,875 |
| | ADVANCED MICRO DEVICES, INC. CMN | 4,015 | 330,070 | 631,961 |
| | ADYEN N.V. ADR CMN | 746 | 6,130 | 9,398 |
| | AERCAP HOLDINGS NV ORD CMN | 6,211 | 354,014 | 530,978 |
| | AGILYSYS, INC. CMN | 1,460 | 62,502 | 121,180 |
| | AIA GROUP LIMITED SPONSORED ADR CMN SERIES | 339 | 5,420 | 9,354 |
| | AIR LIQUIDE SA ADR CMN | 228 | 6,394 | 9,018 |
| | AIRBNB, INC. CMN CLASS A | 1,783 | 253,185 | 292,822 |
| | AIRBUS S.E. ADR CMN | 3,097 | 100,944 | 131,677 |
| | ALAMO GROUP INC. CMN | 451 | 63,368 | 89,662 |
| | ALCOA CORPORATION CMN | 4,145 | 149,480 | 152,868 |
| | ALCON, INC. CMN | 138 | 9,297 | 10,870 |
| | ALFA LAVAL AB UNSPONSORED ADR CMN | 285 | 6,659 | 12,446 |
| | ALKERMES PLC CMN | 1,310 | 32,851 | 32,331 |
| | ALLIANZ SE ADR CMN | 1,159 | 22,120 | 32,863 |
| | ALLSTATE CORPORATION COMMON STOCK | 2,956 | 366,588 | 502,727 |
| | ALNYLAM PHARMACEUTICALS, INC. CMN | 433 | 79,216 | 62,053 |
| | ALPHABET INC. CMN CLASS A | 9,722 | 1,088,533 | 1,671,698 |
| | ALPHABET INC. CMN CLASS C | 16,614 | 1,345,685 | 2,885,686 |
| | AMAZON.COM INC CMN | 20,370 | 2,093,241 | 3,658,859 |
| | AMBEV S.A. SPONSORED ADR CMN | 2,643 | 6,283 | 6,158 |
| | AMERICAN EXPRESS CO. CMN | 1,520 | 249,380 | 359,359 |
| | AMERICAN INTL GROUP, INC. CMN | 13,961 | 459,531 | 1,040,513 |
| | AMERICAN TOWER CORPORATION CMN | 695 | 163,707 | 119,325 |
| | AMERIS BANCORP CMN | 1,418 | 57,594 | 67,894 |
| | AMETEK INC (NEW) CMN | 759 | 97,014 | 134,730 |
| | AMICUS THERAPEUTICS, INC. CMN | 5,445 | 70,173 | 55,975 |
| | AMPHASTAR PHARMACEUTICALS, INC. CMN | 2,074 | 64,636 | 85,262 |
| | ANALOG DEVICES, INC. CMN | 424 | 72,197 | 85,635 |
| | ANHEUSER-BUSCH INBEV SPONSORED ADR CMN | 1,523 | 84,817 | 91,395 |
| | AON PUBLIC LIMITED COMPANY CMN | 1,934 | 461,848 | 551,248 |
| | APPLE HOSPITALITY REIT INC CMN | 2,984 | 45,083 | 44,760 |
| | APPLE INC. CMN | 6,726 | 983,948 | 1,138,712 |
| | APPLIED MATERIALS INC CMN | 654 | 109,997 | 133,011 |
| | ARCBEST CORP CMN | 925 | 109,093 | 118,298 |
| | ARLO TECHNOLOGIES INC CMN | 10,014 | 97,491 | 118,165 |
| | ARMSTRONG WORLD INDUSTRIES, INC CMN | 1,103 | 83,754 | 129,029 |
| | ARTHUR J GALLAGHER & CO CMN | 524 | 84,672 | 122,674 |
| | ASML HOLDING N.V. ADR CMN | 548 | 355,106 | 504,480 |
| | ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) | 602 | 6,650 | 8,282 |
| | ASSOCIATED BRITISH FOOD PLC ADR (NEW) | 8,550 | 185,134 | 280,748 |
| | ASTRAZENECA PLC SPONS ADR SPONSORED ADR CMN | 5,175 | 343,811 | 389,005 |
| | ATI INC CMN | 2,085 | 87,375 | 107,899 |
| | ATLAS COPCO AB SPONS ADR NEW REPSTG COM SER-A | 835 | 5,472 | 14,790 |
| | ATLASSIAN CORP CMN | 435 | 83,707 | 78,061 |
| | AVANTOR FUNDING, INC. CMN | 16,200 | 325,038 | 387,828 |
| | AVIDXCHANGE HOLDINGS, INC. CMN | 5,787 | 69,553 | 69,213 |
| | AVIENT COR CMN | 1,000 | 38,943 | 43,220 |
| | AXALTA COATING SYSTEMS LTD. CMN | 9,757 | 193,789 | 304,614 |
| | AZEK COMPANY INC. (THE) CMN | 1,986 | 42,359 | 91,614 |
| | BANCO BILBAO VIZCAYA S A ADR SPONSORED ADR CMN USD0.3296 | 1,688 | 12,281 | 19,547 |
| | BANK OF AMERICA CORP CMN | 49,020 | 1,142,479 | 1,854,427 |
| | BAXTER INTERNATIONAL INC CMN | 14,100 | 602,376 | 565,833 |
| | BAYER AG-SPONSORED ADR SPONSORED ADR CMN | 39,905 | 442,822 | 291,945 |
| | BECTON, DICKINSON AND COMPANY CMN | 1,318 | 317,675 | 305,183 |
| | BELDEN INC CMN | 1,269 | 69,159 | 105,835 |
| | BERKSHIRE HATHAWAY INC. CLASS B | 2,576 | 489,218 | 1,035,810 |
| | BHP GROUP LTD SPONSORED ADR CMN | 226 | 11,943 | 12,753 |
| | BIONTECH SE SPONSORED ADR CMN | 90 | 8,172 | 7,849 |
| | BLACK HILLS CORP CMN | 1,080 | 68,492 | 58,169 |
| | BLACKLINE, INC. CMN | 2,222 | 122,576 | 135,164 |

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**
**EIN: 14-0724820 PIN: 001**
**Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)**
**April 28, 2024**

| (a) | (b) | (c) Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | **Common Stocks (Continued):** | | | |
| | BOEING COMPANY CMN | 696 | 161,977 | 116,385 |
| | BOLLORE CMN NON DTC ELIGIBLE | 177,810 | 717,505 | 1,173,724 |
| | BRAZE, INC. CMN | 2,170 | 88,962 | 90,511 |
| | BRISTOL-MYERS SQUIBB COMPANY CMN | 3,585 | 176,834 | 162,938 |
| | BROADCOM INC. CMN | 1,154 | 791,955 | 1,551,057 |
| | BRP GROUP INC CMN CLASS A | 2,101 | 60,165 | 56,097 |
| | BRUNSWICK CORP. CMN | 4,632 | 349,683 | 375,563 |
| | BUMBLE INC. CMN | 4,930 | 101,387 | 51,716 |
| | BURLINGTON STORES INC CMN | 208 | 35,670 | 38,312 |
| | CADENCE DESIGN SYSTEMS INC CMN | 975 | 199,754 | 275,350 |
| | CALIFORNIA WATER SERVICE GROUP HOLDING COMPANY | 1,676 | 81,024 | 80,331 |
| | CANADIAN NATIONAL RAILWAY CO. CMN | 64 | 4,565 | 8,015 |
| | CANADIAN NATURAL RESOURCES CMN | 12,174 | 519,838 | 949,207 |
| | CAPITAL ONE FINANCIAL CORP CMN | 8,239 | 766,236 | 1,204,624 |
| | CARMAX, INC. CMN | 5,838 | 379,542 | 406,266 |
| | CARPENTER TECHNOLOGY INC CMN | 1,690 | 62,194 | 142,298 |
| | CARRIER GLOBAL CORPORATION CMN | 2,698 | 142,103 | 163,229 |
| | CARTER'S, INC. CMN | 2,775 | 188,821 | 194,278 |
| | CASELLA WASTE SYSTEMS INC CLASS A | 2,229 | 177,813 | 200,744 |
| | CATERPILLAR INC (DELAWARE) CMN | 1,262 | 183,931 | 434,986 |
| | CATHAY GENERAL BANCORP CMN | 1,589 | 54,360 | 55,679 |
| | CBIZ, INC. CMN | 3,663 | 98,476 | 266,520 |
| | CBRE GROUP, INC. CMN CLASS A | 10,010 | 452,938 | 874,173 |
| | CENTERPOINT ENERGY, INC CMN | 4,638 | 141,885 | 133,806 |
| | CENTERSPACE CMN | 791 | 58,480 | 51,091 |
| | CERTARA, INC. CMN | 7,000 | 128,779 | 115,990 |
| | CHAMPIONX CORPORATION CMN | 2,190 | 48,475 | 76,343 |
| | CHARLES SCHWAB CORPORATION CMN | 18,663 | 932,570 | 1,399,538 |
| | CHARTER COMMUNICATIONS, INC. CMN | 3,041 | 877,922 | 774,269 |
| | CHEVRON CORPORATION CMN | 2,717 | 414,689 | 450,723 |
| | CHIPOTLE MEXICAN GRILL, INC. CMN | 108 | 195,771 | 344,193 |
| | CHUGAI PHARMACEUTICAL CO., LTD. UNSPONSORED ADR CMN | 1,020 | 13,539 | 15,734 |
| | CHURCH & DWIGHT CO., INC. CMN | 960 | 88,853 | 102,067 |
| | CISCO SYSTEMS, INC. CMN | 6,829 | 129,556 | 326,836 |
| | CNX RESOURCES CORP CMN | 1,608 | 19,580 | 38,592 |
| | COCA-COLA COMPANY (THE) CMN | 2,791 | 111,127 | 172,316 |
| | COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A | 4,201 | 236,735 | 281,215 |
| | COMCAST CORPORATION CMN CLASS A VOTING | 13,354 | 528,982 | 515,064 |
| | COMMERCIAL METALS CO CMN | 1,197 | 24,878 | 64,016 |
| | COMMVAULT SYSTEMS, INC. CMN | 478 | 32,286 | 46,987 |
| | CONNECTONE BANCORP INC CMN | 2,606 | 65,707 | 47,690 |
| | CONOCOPHILLIPS CMN | 22,201 | 2,164,433 | 2,891,458 |
| | CONSTELLATION BRANDS INC CMN CLASS A | 640 | 157,067 | 166,426 |
| | CONSTELLATION ENERGY CORP CMN | 1,330 | 80,467 | 250,532 |
| | CONTINENTAL AKTIENGESELLSCHAFT ADR | 16,425 | 116,627 | 109,637 |
| | CORNING INCORPORATED CMN | 13,600 | 306,633 | 426,088 |
| | COSTCO WHOLESALE CORPORATION CMN | 593 | 288,238 | 433,092 |
| | CRANE CO. CMN | 1,029 | 75,618 | 148,536 |
| | CRANE NXT CO CMN | 869 | 46,356 | 54,443 |
| | CREDICORP LTD. CMN | 46 | 6,485 | 7,685 |
| | CROWDSTRIKE HOLDINGS, INC. CMN | 791 | 193,719 | 240,519 |
| | CSX CORPORATION CMN | 3,315 | 108,912 | 112,677 |
| | DAIFUKU CO., LTD. ADR CMN | 654 | 6,438 | 6,593 |
| | DANA INC CMN | 3,021 | 38,148 | 37,702 |
| | DANAHER CORPORATION CMN | 857 | 216,843 | 211,319 |
| | DARLING INGREDIENTS INC CMN | 3,128 | 132,291 | 139,728 |
| | DASSAULT SYSTEMES SPONSORED ADR CMN | 559 | 15,012 | 22,549 |
| | DATADOG, INC. CMN CLASS A | 786 | 100,571 | 103,320 |
| | DBS GROUP HOLDINGS SPONSORED ADR CMN | 295 | 20,340 | 33,325 |
| | DEERE & COMPANY CMN | 2,062 | 741,403 | 812,089 |
| | DELUXE CORPORATION CMN | 2,918 | 78,043 | 59,381 |
| | DESCARTES SYSTEMS GRP (THE) CMN | 1,098 | 46,209 | 103,476 |
| | DEVON ENERGY CORPORATION (NEW) CMN | 11,204 | 451,491 | 590,563 |
| | DIAMOND OFFSHORE DRILLING, INC CMN | 4,155 | 51,776 | 54,846 |
| | DIAMONDBACK ENERGY INC CMN | 2,214 | 320,182 | 459,981 |
| | DINE BRANDS GLOBAL INC CMN | 723 | 45,873 | 32,658 |
| | DISCOVER FINANCIAL SERVICES CMN | 884 | 107,072 | 112,887 |
| | DOLLAR GENERAL CORPORATION CMN | 667 | 82,813 | 94,761 |
| | DOMINION ENERGY INC CMN | 5,500 | 334,097 | 277,475 |
| | DOUBLEVERIFY HOLDINGS INC. CMN | 4,210 | 93,576 | 127,268 |

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**
**EIN: 14-0724820 PIN: 001**
**Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)**
**April 28, 2024**

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | **Identity Of Issuer, Borrower, Lessor, Or Similar Party** | **Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value** | **Cost** | **Current Value** |
| | **Common Stocks (Continued):** | | | |
| | EAGLE POINT INCOME CO INC PFD USD1.9375(7.75%) SERIES B | 75,000 | 1,860,000 | 1,863,109 |
| | EATON CORP PLC CMN | 455 | 143,782 | 147,557 |
| | EBAY INC. CMN | 3,148 | 174,129 | 163,759 |
| | ECOVYST INC. CMN | 6,478 | 61,418 | 64,197 |
| | ELANCO ANIMAL HEALTH INCORPORATED CMN | 36,500 | 405,866 | 483,990 |
| | ELECTRONIC ARTS CMN | 539 | 69,688 | 68,938 |
| | ELEVANCE HEALTH INC CMN | 1,429 | 439,798 | 767,745 |
| | ELI LILLY & CO CMN | 1,377 | 328,767 | 1,010,043 |
| | EMBECTA CORP. CMN | 8,591 | 215,709 | 88,573 |
| | EMCOR GROUP, INC. CMN | - | - | 31 |
| | ENCOMPASS HEALTH CORPORATION CMN | 624 | 40,217 | 51,461 |
| | ENN ENERGY HOLDINGS LIMITED ADR CMN | 392 | 14,742 | 13,390 |
| | ENOVIS CORPORATION CMN | 1,845 | 107,204 | 101,955 |
| | EOG RESOURCES INC CMN | 2,714 | 301,218 | 372,552 |
| | EPIROC AB ADR CMN | 564 | 7,082 | 10,556 |
| | EQUINIX, INC. REIT | 211 | 155,424 | 154,370 |
| | ESAB CORPORATION CMN | 1,285 | 68,037 | 138,600 |
| | ESCO TECHNOLOGIES INC CMN | 250 | 26,126 | 26,335 |
| | ESTEE LAUDER COS INC CL-A CMN CLASS A | 858 | 199,635 | 126,512 |
| | EXELIXIS, INC. CMN | 2,588 | 42,803 | 61,336 |
| | EXTRA SPACE STORAGE INC. CMN | 2,600 | 332,520 | 347,022 |
| | FEDEX CORPORATION CMN | 324 | 82,412 | 86,132 |
| | FERGUSON PLC CMN | 1,417 | 198,694 | 303,408 |
| | FIRST HAWAIIAN, INC. CMN | 3,400 | 62,967 | 74,426 |
| | FIRST INTERSTATE BANCSYSTEM, INC. CMN | 1,920 | 50,456 | 51,840 |
| | FIRSTCASH HLDGS INC CMN | 945 | 96,617 | 109,346 |
| | FISERV, INC. CMN | 2,855 | 291,531 | 445,066 |
| | FLUOR CORPORATION CMN | 2,425 | 54,146 | 99,304 |
| | FOMENTO ECONOMICO MEXICANO SAB DE C.V. NEW SPONS ADR REPSTG UNIT 1 SER B SH F( | 189 | 13,936 | 23,429 |
| | FOX CORPORATION CMN CLASS B | 12,042 | 411,966 | 346,930 |
| | FREEPORT-MCMORAN INC CMN | 6,197 | 225,631 | 313,967 |
| | FRESHPET, INC. CMN | 1,612 | 77,847 | 171,452 |
| | GE AEROSPACE CMN | 662 | 88,252 | 107,476 |
| | GE VERNOVA LLC CMN | 2,422 | 267,565 | 370,736 |
| | GENERAL MOTORS COMPANY CMN | 12,765 | 407,238 | 585,148 |
| | GENMAB A/S SPONSORED ADR CMN | 276 | 8,343 | 7,752 |
| | GETTY REALTY CORP (NEW) CMN | 1,665 | 45,744 | 44,822 |
| | GLADSTONE INVESTMENT CORPORATION PFD USD1.2500(5.00%) | 127,500 | 3,187,500 | 3,080,719 |
| | GLOBAL BLOCKCHAIN ACQUISITION CORP. CMN | 250,000 | 2,532,500 | 2,707,500 |
| | GLOBAL LIGHTS ACQUISITION CORP CMN | 215,000 | 2,162,900 | 2,197,300 |
| | GLOBAL MEDICAL REIT INC. CMN | 4,863 | 60,280 | 39,439 |
| | GOLDENSTONE ACQUISITION LIMITED CMN | 175,000 | 1,790,250 | 1,937,250 |
| | GRAFTECH INTERNATIONAL LTD. CMN | 103,338 | 335,044 | 163,274 |
| | GRAPHIC PACKAGING HLDGCO CMN | 22,500 | 250,241 | 619,425 |
| | GROUP 1 AUTOMOTIVE, INC. CMN | 197 | 8,861 | 59,169 |
| * | GS EMERGING MARKETS EQUITY INSIGHTS FUND CLASS P | 111,841 | 1,052,689 | 962,954 |
| | HAIER SMART HOME CO.,LTD. ADR CMN | 1,597 | 17,826 | 21,991 |
| | HALEON PLC SPONSORED ADR CMN | 1,828 | 15,029 | 16,049 |
| | HALOZYME THERAPEUTICS, INC. CMN | 2,960 | 56,860 | 114,167 |
| | HAMILTON INSURANCE GROUP LTD. CMN | 2,731 | 41,282 | 37,442 |
| | HARMONIC INC. CMN | 5,266 | 72,242 | 48,447 |
| | HARTFORD FINANCIAL SRVCS GROUP CMN | 2,850 | 125,504 | 271,605 |
| | HAYWARD HOLDINGS, INC. CMN | 3,615 | 39,752 | 49,779 |
| | HCA HEALTHCARE, INC CMN | 1,304 | 230,909 | 399,924 |
| | HDFC BANK LIMITED SPONSORED ADR CMN | 176 | 9,124 | 10,268 |
| | HEARTLAND FINANCIAL USA, INC. CMN | 1,619 | 73,780 | 57,831 |
| | HELMERICH & PAYNE INC. CMN | 3,263 | 102,324 | 131,793 |
| | HILLENBRAND INC CMN | 1,530 | 64,993 | 75,597 |
| | HILLMAN SOLUTIONS CORP CMN | 6,810 | 60,018 | 66,329 |

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**
**EIN: 14-0724820 PIN: 001**
**Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)**
**April 28, 2024**

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | **Identity Of Issuer, Borrower, Lessor, Or Similar Party** | **Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value** | **Cost** | **Current Value** |
| | **Common Stocks (Continued):** | | | |
| | HILTON WORLDWIDE HOLDINGS INC. CMN | 2,250 | 188,717 | 454,770 |
| | HONEYWELL INTL INC CMN | 1,152 | 136,299 | 222,854 |
| | HUBSPOT INC. CMN | 216 | 116,917 | 136,324 |
| | HUMANA INC. CMN | 1,570 | 495,012 | 480,263 |
| | ICF INTERNATIONAL INC CMN | 729 | 78,630 | 103,438 |
| | ICICI BANK LIMITED SPONS ADR | 343 | 4,336 | 9,100 |
| | INFINEON TECHNOLOGIES AG - ADR SPONSORED ADR CMN 1 ADR = 1 SHARE | 784 | 16,106 | 27,656 |
| | INFINERA CORPORATION CMN | 38,300 | 260,981 | 195,330 |
| | INGREDION INC CMN | 1,733 | 141,158 | 196,332 |
| | INTER PARFUMS, INC. CMN | 1,185 | 63,463 | 141,679 |
| | INTERCONTINENTAL EXCHANGE INC CMN | 6,245 | 598,293 | 822,466 |
| | INTUITIVE SURGICAL, INC. CMN | 668 | 114,619 | 250,720 |
| | IQVIA HOLDINGS INC CMN | 4,124 | 880,480 | 968,645 |
| | ISHARES MSCI SOUTH KOREA ETF | 9,171 | 576,841 | 580,891 |
| | ITT INC. CMN | 1,147 | 98,978 | 150,486 |
| | JACK HENRY & ASSOC INC CMN | 639 | 109,091 | 105,358 |
| | JOHNSON & JOHNSON CMN | 2,087 | 141,230 | 304,994 |
| | JPMORGAN CHASE & CO CMN | 1,781 | 254,123 | 346,654 |
| | KELLANOVA CMN | 2,364 | 132,121 | 136,474 |
| | KENNEDY-WILSON HOLDINGS, INC. CMN | 4,388 | 76,376 | 37,298 |
| | KENVUE INC. CMN | 6,904 | 78,315 | 130,209 |
| | KEYCORP CMN | 18,444 | 263,388 | 271,127 |
| | KEYSIGHT TECHNOLOGIES, INC. CMN | 811 | 124,767 | 120,474 |
| | KKR & CO. INC. CMN | 2,302 | 54,546 | 219,933 |
| | KLA CORP CMN | 434 | 153,842 | 306,517 |
| | KNIFE RIVER CORPORATION CMN | 1,060 | 56,693 | 82,945 |
| | KOMATSU LTD ADR (NEW) SPONSORED GDS CMN | 358 | 7,648 | 9,706 |
| | KORN FERRY CMN | 1,206 | 39,911 | 73,578 |
| | KRATOS DEFENSE & SECURITY SOL *INC CMN | 7,157 | 110,044 | 134,945 |
| | KRYSTAL BIOTECH, INC. CMN | 261 | 32,768 | 40,946 |
| | KURA SUSHI USA INC CMN | 884 | 65,944 | 100,741 |
| | L3HARRIS TECHNOLOGIES INC CMN | 4,766 | 946,362 | 1,022,498 |
| | LA Z BOY CHAIR CO CMN | 2,141 | 71,537 | 70,889 |
| | LABORATORY CORPORATION OF AMERICA HOLDINGS CMN | 1,268 | 260,344 | 251,571 |
| | LADDER CAPITAL CORP CMN CLASS A | 6,325 | 62,209 | 69,575 |
| | LEAR CORPORATION CMN | 1,865 | 255,199 | 254,517 |
| | LIBERTY BROADBAND CORPORATION CMN CLASS C | 2,939 | 348,221 | 144,746 |
| | LINDE PLC CMN | 782 | 242,656 | 346,567 |
| | LIONS GATE ENTERTAINMENT CORP. CMN CLASS B | 65,400 | 1,019,036 | 631,110 |
| | LITHIA MOTORS INC CL-A CMN CLASS A | 1,515 | 408,225 | 398,021 |
| | LOCKHEED MARTIN CORPORATION CMN | 249 | 86,408 | 114,861 |
| | L'OREAL CO (ADR) ADR CMN | 2,086 | 165,676 | 196,191 |
| | LOUISIANA PACIFIC CORP CMN | 1,999 | 120,478 | 149,065 |
| | LULULEMON ATHLETICA INC. CMN | 555 | 219,936 | 202,409 |
| | LUMENTUM HOLDINGS INC. CMN | 1,968 | 91,685 | 85,451 |
| | LVMH MOET HENNESSY LOUIS VUITTON S.A. ADR CMN | 1,753 | 258,299 | 298,662 |
| | M/I HOMES, INC. CMN | 385 | 10,856 | 46,227 |
| | MAGNITE, INC. CMN | 3,932 | 38,210 | 36,135 |
| | MAGNOLIA OIL & GAS CORP CMN CLASS A | 2,565 | 14,431 | 67,562 |
| | MANULIFE FINANCIAL CORP CMN | 838 | 16,273 | 19,668 |
| | MARAVAI LIFESCIENCES HOLDINGS, INC. CMN CLASS A | 6,574 | 67,371 | 50,620 |
| | MARRIOTT INTERNATIONAL, INC CMN CLASS A | 1,060 | 111,161 | 255,290 |
| | MARRIOTT VACATIONS WORLDWIDE CORPORATION CMN | 408 | 37,449 | 41,155 |
| | MARSH & MCLENNAN CO INC CMN | 2,578 | 419,383 | 512,725 |
| | MARTEN TRANSPORT LTD CMN | 4,853 | 67,304 | 82,210 |
| | MARTIN MARIETTA MATERIALS,INC CMN | 284 | 88,617 | 171,817 |
| | MASCO CORPORATION CMN | 2,656 | 153,359 | 185,522 |
| | MASTERCARD INCORPORATED CMN CLASS A | 1,124 | 24,226 | 520,502 |
| | MAXIMUS INC CMN | 642 | 36,540 | 51,636 |
| | MAXLINEAR, INC. CMN | 1,362 | 28,076 | 28,044 |
| | MEDTRONIC PUBLIC LIMITED COMPANY CMN | 3,165 | 257,266 | 252,377 |
| | MERCADOLIBRE, INC. CMN | 202 | 310,318 | 284,012 |
| | META PLATFORMS INC-CLASS A CMN CLASS A | 4,858 | 1,186,111 | 2,153,503 |
| | METHANEX CORPORATION CMN | 2,088 | 41,130 | 100,788 |
| | MICRON TECHNOLOGY, INC. CMN | 6,909 | 320,546 | 793,430 |
| | MICROSOFT CORPORATION CMN | 9,502 | 357,533 | 3,860,853 |
| | MINERALS TECHNOLOGIES INC. CMN | 885 | 49,753 | 65,225 |
| | MOHAWK INDUSTRIES INC COMMON STOCK | 5,030 | 612,647 | 580,714 |
| | MONDELEZ INTERNATIONAL, INC. CMN | 1,285 | 77,052 | 90,734 |
| | MONGODB, INC. CMN | 498 | 176,192 | 191,132 |
| | MONTROSE ENVIRONMENTAL GROUP INC CMN | 2,932 | 101,571 | 126,399 |

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**
**EIN: 14-0724820 PIN: 001**
**Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)**
**April 28, 2024**

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | **Identity Of Issuer, Borrower, Lessor, Or Similar Party** | **Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value** | **Cost** | **Current Value** |
| | **Common Stocks (Continued):** | | | |
| | MOODY'S CORPORATION CMN | 1,327 | 290,323 | 499,125 |
| | MP MATERIALS CORP CMN | 2,470 | 46,894 | 39,520 |
| | MSCI INC. CMN | 216 | 131,328 | 103,200 |
| | N V R INC CMN | 46 | 114,075 | 351,764 |
| | NAPCO SECURITY TECHNOLOGIES, INC. CMN | 3,789 | 124,460 | 166,186 |
| | NASDAQ INC. CMN | 14,107 | 861,989 | 848,113 |
| | NCINO, INC. CMN | 3,208 | 85,920 | 94,668 |
| | NEOGEN CORP CMN | 7,905 | 138,167 | 95,967 |
| | NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) | 80 | 6,231 | 8,109 |
| | NETFLIX, INC. CMN | 1,677 | 488,750 | 941,183 |
| | NEWS CORPORATION CMN CLASS A | 10,078 | 106,690 | 244,089 |
| | NEWS CORPORATION CMN CLASS B | 2,414 | 19,498 | 60,253 |
| | NIKE CLASS-B CMN CLASS B | 3,195 | 298,299 | 300,713 |
| | NOBLE CORPORATION PLC CMN | 3,614 | 135,581 | 167,292 |
| | NON-US EQUITY MANAGERS: PORTFOLIO 1 (ERISA) CLASS 1 | 274,395 | 20,960,000 | 52,021,474 |
| | NORTHROP GRUMMAN CORP CMN | 430 | 143,772 | 206,593 |
| | NOVO-NORDISK A/S ADR ADR CMN | 4,815 | 255,064 | 610,783 |
| | NOVOZYMES A/S UNSPONSORED ADR CMN | 102 | 5,290 | 5,691 |
| | NVENT ELECTRIC PUBLIC LIMITED COMPANY | 592 | 15,524 | 45,005 |
| | NVIDIA CORPORATION CMN | 2,058 | 374,304 | 1,805,586 |
| | OAK WOODS ACQUISITION CORPORATION CMN | 233,000 | 2,364,950 | 2,509,410 |
| | OCCIDENTAL PETROLEUM CORP CMN | 5,199 | 315,776 | 352,388 |
| | OFS CREDIT CO INC PFD USD1.3125(5.25%) SERIES E | 80,000 | 1,986,272 | 1,839,950 |
| | OLIN CORPORATION CMN | 3,816 | 200,998 | 204,080 |
| | ONE GAS, INC. CMN | 505 | 37,937 | 32,295 |
| | ONEMAIN HOLDINGS, INC. CMN | 1,103 | 27,720 | 56,132 |
| | OPTION CARE HEALTH, INC. CMN | 2,212 | 43,297 | 65,497 |
| | ORACLE CORPORATION CMN | 1,800 | 64,089 | 210,978 |
| | O'REILLY AUTOMOTIVE, INC. CMN | 210 | 193,821 | 219,225 |
| | OTTER TAIL CORPORATION CMN | 701 | 34,225 | 59,291 |
| | OUTFRONT MEDIA INC. CMN | 7,755 | 108,285 | 121,986 |
| | OXFORD LANE CAPITAL CORP. PFD USD1.7812(7.12%) SERIES 2029 | 92,000 | 2,254,000 | 2,191,894 |
| | P G & E CORPORATION CMN | 7,475 | 120,132 | 127,299 |
| | P.T. TELEKOMUNIKASI INDONESIA ADS ( 1 ADS --> 40 ORD SHS) | 335 | 7,189 | 6,362 |
| | PALO ALTO NETWORKS INC. CMN | 347 | 106,693 | 101,123 |
| | PARKER-HANNIFIN CORP. CMN | 647 | 43,982 | 358,205 |
| | PARSONS CORPORATION CMN | 839 | 25,991 | 66,893 |
| | PAYCOM SOFTWARE, INC. CMN | 4,091 | 802,773 | 772,749 |
| | PAYCOR HCM, INC. CMN | 6,027 | 153,226 | 107,642 |
| | PENN ENTERTAINMENT INC CMN | 35,500 | 699,853 | 598,530 |
| | PEPSICO, INC. CMN | 5,349 | 530,343 | 939,177 |
| | PERMIAN RESOURCES CORP CMN | 5,732 | 55,149 | 99,622 |
| | PFIZER INC. CMN | 13,795 | 350,908 | 350,393 |
| | PHILIP MORRIS INTL INC CMN | 2,236 | 216,776 | 212,465 |
| | PHILLIPS 66 CMN | 3,139 | 379,980 | 475,276 |
| | PING AN INS GRP CO OF CHINA SPONSORED ADR CMN | 428 | 3,754 | 3,914 |
| | PINNACLE FINANCIAL PARTNERS, INC. CMN | 708 | 39,939 | 56,845 |
| | PIPER SANDLER COS CMN | 434 | 30,776 | 85,567 |
| | PJSC LUKOIL CMN | 959 | 79,947 | 82,300 |
| | PLEXUS CORP. CMN | 365 | 33,208 | 36,602 |
| | PNC FINANCIAL SERVICES GROUP, INC., THE CMN | 1,492 | 208,481 | 235,229 |
| | PREFERRED BANK CMN | 930 | 47,060 | 71,099 |
| | PRIMERICA, INC. CMN | 305 | 48,956 | 65,105 |
| | PRIORITY INCOME FUND, INC MUTUAL FUND PFD USD1.5625(6.25%) SERIES G | 95,750 | 2,348,626 | 2,250,125 |
| | PRIORITY INCOME FUND, INC PFD USD1.5000(6.00%) SERIES H | 100,000 | 2,480,000 | 2,313,000 |
| | PRIORITY INCOME FUND, INC PFD USD1.6562(6.62%) SERIES F | 140,465 | 3,291,925 | 3,247,551 |
| | PROCTER & GAMBLE COMPANY (THE) CMN | 1,667 | 102,985 | 270,548 |
| | PROGYNY INC CMN | 2,863 | 96,614 | 91,731 |
| | PROPETRO HOLDING CORP. CMN | 4,347 | 44,648 | 39,036 |
| | PROSUS NV SPONSORED ADR CMN | 55,994 | 355,416 | 378,239 |
| | Q2 HOLDINGS, INC. CMN | 1,267 | 42,954 | 67,506 |
| | REGAL REXNORD CORP CMN | 1,807 | 239,143 | 296,547 |
| | REGENERON PHARMACEUTICAL INC CMN | 213 | 156,145 | 188,122 |
| | RELIANCE INC CMN | 520 | 78,543 | 151,122 |
| | RESIDEO TECHNOLOGIES INC. CMN | 2,937 | 55,186 | 58,388 |
| | RIO TINTO PLC SPONSORED ADR | 195 | 11,560 | 13,307 |
| | ROCHE HOLDING AG ADR B SHS(NOM CHF 100) VAL 224.184 | 352 | 8,837 | 10,633 |
| | ROYAL CARIBBEAN GROUP ISIN: LR0008862868 | 423 | 54,180 | 59,470 |
| | RTX CORP CMN | 1,369 | 124,131 | 138,830 |
| | RXSIGHT, INC. CMN | 1,296 | 51,779 | 68,390 |
| | SAFRAN SA SPONSORED ADR CMN | 7,842 | 246,826 | 436,768 |
| | SAIA, INC. CMN | 217 | 90,843 | 93,052 |

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**
**EIN: 14-0724820 PIN: 001**
**Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)**
**April 28, 2024**

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | **Identity Of Issuer, Borrower, Lessor, Or Similar Party** | **Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value** | **Cost** | **Current Value** |
| | **Common Stocks (Continued):** | | | |
| | SALESFORCE INC CMN | 3,425 | 662,313 | 939,443 |
| | SAP SE (SPON ADR) | 2,659 | 362,149 | 495,053 |
| | SBA COMMUNICATIONS CORPORATION CMN | 1,788 | 399,654 | 350,859 |
| | SCHNEIDER ELECTRIC SE UNSPONSORED ADR (FRANCE) SCHNEIDER ELECTRIC SE UNSPONS | 425 | 14,886 | 19,731 |
| | SCHNEIDER NATIONAL, INC. CMN | 2,102 | 54,003 | 44,878 |
| | SEMPRA ENERGY CMN | 1,185 | 75,991 | 84,514 |
| | SENSATA TECHNOLOGIES HOLDING PLC CMN | 13,950 | 543,774 | 487,971 |
| | SERVICENOW INC CMN | 665 | 328,129 | 481,161 |
| | SHELL PLC SPONSORED ADR CMN | 9,835 | 500,648 | 720,610 |
| | SHERWIN-WILLIAMS CO CMN | 324 | 95,089 | 99,290 |
| | SHIMANO INC. ADR CMN | 367 | 5,353 | 5,857 |
| | SHIONOGI & CO., LTD. UNSPONSORED ADR CMN | 662 | 7,907 | 7,688 |
| | SIGNET JEWELERS LIMITED CMN | 1,298 | 47,505 | 132,513 |
| | SITIME CORP CMN | 781 | 97,693 | 69,345 |
| | SNOWFLAKE INC. CMN CLASS A | 1,229 | 217,283 | 194,342 |
| | SONOVA HOLDING AG (THE) UNSPONSORED ADR CMN | 120 | 4,106 | 6,745 |
| | SONY GROUP CORPORATION SPONSORED ADR CMN | 186 | 15,949 | 15,313 |
| | SPIRE INC. CMN | 704 | 45,952 | 43,226 |
| | SS&C TECHNOLOGIES HOLDINGS, INC. CMN | 14,829 | 869,394 | 908,128 |
| | STAAR SURGICAL CO NEW CMN | 2,472 | 96,349 | 116,085 |
| | STAG INDUSTRIAL, INC. CMN | 1,499 | 45,839 | 51,686 |
| | STARBUCKS CORP. CMN | 1,948 | 170,681 | 171,911 |
| | STATE STREET CORPORATION (NEW) CMN | 4,235 | 268,352 | 310,807 |
| | STEVEN MADDEN LTD CMN | 1,336 | 54,086 | 54,081 |
| | STEWART INFORMATION SERVICES CORPORATION CMN | 3,097 | 126,521 | 193,408 |
| | STRATASYS LTD CMN | 2,594 | 35,676 | 25,992 |
| | STRIDE INC CMN | 893 | 38,176 | 59,902 |
| | STRYKER CORPORATION CMN | 650 | 141,147 | 218,731 |
| | SYMRISE AG UNSPONSORED ADR CMN | 337 | 6,437 | 8,985 |
| | SYSCO CORPORATION CMN | 8,178 | 507,335 | 630,278 |
| | SYSMEX CORPORATION ADR CMN | 329 | 4,318 | 5,203 |
| | TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS | 3,520 | 317,612 | 486,816 |
| | TAKE TWO INTERACTIVE SOFTWARE INC | 857 | 109,963 | 123,811 |
| | TARGET CORPORATION CMN | 2,353 | 304,007 | 387,633 |
| | TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN ADD ADR REL 19358779 | 200 | 7,068 | 8,901 |
| | TERRA INCOME FUND 6, LLC PFD USD1.7500(7.00%) | 100,000 | 2,485,205 | 2,260,000 |
| | TERRENO REALTY CORPORATION CMN | 1,801 | 102,821 | 97,488 |
| | TESLA, INC. CMN | 2,053 | 515,736 | 345,499 |
| | TEXAS INSTRUMENTS INC. CMN | 2,969 | 440,925 | 526,938 |
| | THE BANK OF NY MELLON CORP CMN | 2,381 | 44,722 | 137,479 |
| | THE HOME DEPOT, INC. CMN | 1,784 | 594,710 | 597,801 |
| | THE PROGRESSIVE CORPORATION CMN | 910 | 154,450 | 189,307 |
| | TJX COMPANIES INC (NEW) CMN | 1,881 | 121,768 | 181,253 |
| | TOPGOLF CALLAWAY BRANDS CORP CMN | 43,882 | 673,831 | 695,530 |
| | TOWER SEMICONDUCTOR LTD CMN | 3,650 | 105,711 | 118,114 |
| | TRACTOR SUPPLY COMPANY CMN | 428 | 87,324 | 117,229 |
| | TRADE DESK, INC. (THE) CMN | 1,983 | 155,097 | 168,020 |
| | TRANSDIGM GROUP INCORPORATED CMN | 217 | 139,133 | 273,236 |
| | TRIMBLE INC CMN | 2,248 | 103,423 | 135,217 |
| | TYSON FOODS INC CL-A CMN CLASS A | 4,974 | 306,026 | 301,574 |
| | UBER TECHNOLOGIES, INC. CMN | 4,301 | 104,854 | 296,984 |
| | U-HAUL HOLDING COMPANY CMN | 6,072 | 181,534 | 382,536 |
| | UNICHARM CORP. SPONSORED ADR CMN | 1,273 | 7,803 | 7,504 |
| | UNILEVER PLC (NEW) SPONSORED ADR CMN | 2,628 | 104,433 | 134,659 |
| | UNION PACIFIC CORP. CMN | 1,536 | 338,942 | 372,925 |
| | UNITED AIRLINES HOLDINGS INC CMN | 2,205 | 101,628 | 116,512 |
| | UNITEDHEALTH GROUP INCORPORATED CMN | 1,396 | 300,759 | 691,509 |
| | VAIL RESORTS, INC. CMN | 945 | 206,745 | 187,422 |
| | VEECO INSTRUMENTS INC CMN | 1,170 | 23,941 | 41,137 |
| | VERACYTE, INC. CMN | 3,885 | 116,456 | 75,019 |
| | VERALTO CORPORATION CMN | 315 | 28,041 | 29,648 |
| | VERINT SYSTEMS INC. CMN | 1,139 | 42,722 | 35,229 |
| | VERTEX PHARMACEUTICALS INCORPORATED CMN | 686 | 216,116 | 272,671 |
| | VIAVI SOLUTIONS, INC. CMN | 11,181 | 107,859 | 89,560 |
| | VISA INC. CMN CLASS A | 6,137 | 554,236 | 1,684,729 |
| | VISTEON CORPORATION CMN | 912 | 76,052 | 102,317 |
| | WALT DISNEY COMPANY (THE) CMN | 8,563 | 819,002 | 965,307 |
| | WARNER BROS DISCOVERY INC CMN | 47,045 | 540,890 | 381,535 |
| | WASTE CONNECTIONS, INC. CMN | 1,725 | 229,280 | 282,003 |
| | WASTE MANAGEMENT INC CMN | 1,322 | 187,193 | 277,752 |

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**
**EIN: 14-0724820 PIN: 001**
**Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)**
**April 28, 2024**

| (a) | (b) Identity Of Issuer, Borrower, Lessor, Or Similar Party | (c) Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | **Common Stocks (Continued):** | | | |
| | WELLS FARGO & CO (NEW) CMN | 21,550 | 705,403 | 1,291,060 |
| | WESCO INTERNATIONAL INC. CMN | 417 | 23,566 | 64,969 |
| | WILLIS TOWERS WATSON PLC CMN | 1,940 | 424,441 | 486,843 |
| | WINTRUST FINANCIAL CORP CMN | 2,391 | 157,668 | 236,733 |
| | WNS (HOLDINGS) LIMITED ADR CMN | 923 | 40,635 | 37,077 |
| | WOODWARD INC CMN | 1,595 | 141,779 | 240,175 |
| | XAI OCTAGON FLOATING RATE & ALTERNATIVE INCOME TRUST PFD USD1.6250(6.50%) SERI | 75,250 | 1,840,194 | 1,881,720 |
| | XP INC CMN CLASS A | 257 | 6,028 | 5,412 |
| | YUM BRANDS, INC. CMN | 859 | 109,887 | 121,780 |
| | ZIFF DAVIS INC CMN | 603 | 46,139 | 30,880 |
| | ZIMMER BIOMET HOLDINGS INC | 4,655 | 491,594 | 556,691 |
| | ZIPRECRUITER, INC. CMN | 7,521 | 106,014 | 77,918 |
| * | GS TACTICAL TILT OVERLAY FUND CLASS P | 958,128 | 9,413,543 | 9,772,907 |
| | INSIGHT SELECT INCOME FD CLOSE END FUND | 115,000 | 1,810,100 | 1,855,772 |
| | **Subtotal common stocks** | | **144,793,191** | **208,503,663** |
| | **Mutual Funds:** | | | |
| | NUVEEN NEW YORK AMT-FREE QUALITY MUNICIPAL INCOME FD | 800,000 | 8,578,195 | 8,517,200 |
| | ANGEL OAK FINANCIAL STRATEGIES INCOME TERM TRUST CLOSED ENDED FUND | 450,000 | 5,359,715 | 5,651,550 |
| | WESTERN ASSET INFLATION- LINKED INCOME FUND | 694,800 | 6,766,713 | 5,522,965 |
| | NUVEEN MUNICIPAL CREDIT INCOME FUND | 367,500 | 4,299,195 | 4,320,881 |
| | WESTERN ASSET INVT GRADE DEFINED OPPORTUNITY TRUST INC CMN | 160,000 | 2,689,600 | 2,668,800 |
| | FIRST TR INTER DUR PFD & IN FD MUTUAL FUND | 140,000 | 2,468,745 | 2,392,600 |
| | MFS GOVT MKTS INCOME TRUST MUTUAL FUND | 600,000 | 2,015,420 | 1,872,012 |
| | BLACKROCK MUNICIPAL INCOME TRUST MUTUAL FUND | 180,000 | 1,715,400 | 1,799,100 |
| | BLACKROCK CREDIT ALLOCATION INCOME TRUST CLOSED END FUND | 175,000 | 1,859,463 | 1,780,433 |
| | NUVEEN AMT-FREE MUNICIPAL CREDIT INCOME FUND | 150,000 | 1,737,345 | 1,745,625 |
| | INVESCO MUNICIPAL TRUST MUTUAL FUND | 127,421 | 1,214,143 | 1,184,901 |
| | MFS INTERMEDIATE INCOME TRUST | 83,495 | 217,479 | 218,779 |
| | **Subtotal mutual funds** | | **38,921,413** | **37,674,846** |
| | **Municipal Bonds:** | | | |
| | NUVEEN AMT-FREE QUALITY MUNICIPAL INCOME FUND | 700,000 | 7,627,489 | 7,476,350 |
| | NUVEEN QUALITY MUNICIPAL INCOME FUND | 425,000 | 5,397,949 | 5,467,100 |
| | BLACKROCK MUNICIPAL INCOME FUND INC MUTUAL FUND | 300,000 | 3,385,727 | 3,460,500 |
| | EATON VANCE MUNICIPAL BOND FD MUTUAL FUND | 200,000 | 2,084,580 | 1,997,360 |
| | BLACKROCK INCOME TRUST INC. (THE) MUTUAL FUND | 109,552 | 1,551,257 | 1,239,931 |
| | **Subtotal municipal bonds** | | **20,047,002** | **19,641,241** |
| | **Private Equity Funds:** | | | |
| | PRIVATE EQUITY MANAGERS (2017) OFFSHORE SCSP | | 6,041,767 | 10,816,089 |
| | PRIVATE EQUITY MANAGERS (2016) OFFSHORE SCSP | | 6,014,168 | 8,842,329 |
| | PRIVATE EQUITY MANAGERS (2018) OFFSHORE SCSP | | 5,389,667 | 8,695,262 |
| | PRIVATE EQUITY MANAGERS (2019) OFFSHORE SCSP | | 4,615,052 | 7,173,528 |
| | PRIVATE EQUITY MANAGERS (2015) OFFSHORE S.C.SP | | 6,785,879 | 6,798,350 |
| | WEST STREET CAPITAL PARTNERS VII PARALLEL, L.P. | | 7,000,000 | 6,586,379 |
| | KKR PRINCIPAL OPPORTUNITIES II ACCESS OFFSHORE LP | | 5,579,091 | 5,254,335 |
| | PRIVATE EQUITY MANAGERS (2014) OFFSHORE LP | | 7,012,174 | 5,212,469 |
| | PRIVATE EQUITY MANAGERS (2020) OFFSHORE SCSP | | 4,422,438 | 4,610,615 |
| | PRIVATE EQUITY MANAGERS (2021) OFFSHORE SCSP | | 3,924,279 | 3,986,869 |
| | VINTAGE VIII OFFSHORE SCSP | | 2,611,259 | 3,753,418 |
| | WEST STREET CAPITAL PARTNERS VIII - PARALLEL, L.P. | | 2,588,625 | 2,846,429 |
| | GROWTH AND EMERGING MARKETS PRIVATE EQUITY MANAGERS OFFSHORE LP | | 4,362,227 | 2,263,903 |
| | VINTAGE VII MGR LP | | 2,406,322 | 1,932,521 |
| | ARES SPECIAL OPPORTUNITIES ACCESS OFFSHORE LP | | 1,689,441 | 1,488,613 |
| | KKR PRINCIPAL OPPORTUNITIES ACCESS OFFSHORE LP | | 6,403,739 | 1,427,881 |
| | SILVER POINT DISTRESSED OPPORTUNITIES ACCESS OFFSHORE *LP | | 1,836,816 | 1,415,843 |
| | ARES SPECIAL OPPORTUNITIES II ACCESS OFFSHORE LP | | 1,131,659 | 1,156,490 |
| | ARES DIRECT LENDING OPPORTUNITIES ACCESS PARALLEL LLC | | 1,178,975 | 1,108,781 |
| | NEW MOUNTAIN PARTNERS VI ACCESS OFFSHORE SCSP | | 975,042 | 1,092,094 |
| | WEST STREET STRATEGIC SOLUTIONS OFFSHORE FEEDER FUND I, LLC | | 931,875 | 1,053,501 |
| | VINTAGE FUND VI OFFSHORE, L.P. | | 4,041,738 | 1,033,619 |
| | WEST STREET GLOBAL GROWTH OFFSHORE FEEDER FUND, LLC | | 1,079,367 | 1,002,045 |
| | GLOBAL PRIVATE OPPORTUNITIES II OFFSHORE SCSP | | 1,279,717 | 849,942 |
| | VINTAGE IX B OFFSHORE SCSP | | 560,350 | 716,176 |
| | PRIVATE EQUITY MANAGERS (2022) OFFSHORE SCSP | | 828,318 | 642,861 |
| | TPG TECH ADJACENCIES II ACCESS OFFSHORE LP | | 588,814 | 596,880 |
| | CARLYLE OPPORTUNITIES ACCESS OFFSHORE LP | | 579,337 | 516,849 |
| | SLR PRIVATE CREDIT II (BDC) ACCESS LP | | 525,012 | 457,473 |

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**
**EIN: 14-0724820 PIN: 001**
**Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)**
**April 28, 2024**

| (a) | (b) Identity Of Issuer, Borrower, Lessor, Or Similar Party | (c) Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | **Private Equity Funds (Continued):** | | | |
| | VENTURE CAPITAL MANAGERS OFFSHORE SCSP | | 492,723 | 421,081 |
| | PRIVATE EQUITY MANAGERS (2011) OFFSHORE LP | | 2,671,258 | 378,182 |
| | MOUNT KELLETT CAPITAL PARTNERS II ACCESS OFFSHORE LP | | 5,418,481 | 267,307 |
| | NORTHVOLT INVESTMENTS, SLP | | 225,000 | 252,162 |
| | PRIVATE EQUITY MANAGERS (2023) OFFSHORE SCSP | | 175,000 | 152,866 |
| * | GS CAPITAL PARTNERS VI PARALLEL, L.P. / GSCP VI P AIV | | 9,414,873 | 147,709 |
| | VINTAGE V OFFSHORE LP | | 4,219,330 | 114,763 |
| | WEST STREET ENERGY PARTNERS, L.P. | | 1,897,169 | 100,096 |
| | ANCHORAGE ILLIQUID OPPORTUNITIES III ACCESS OFFSHORE LP | | 4,910,682 | 48,448 |
| | ANCHORAGE ILLIQUID OPPORTUNITIES IV ACCESS OFFSHORE LP | | 2,942,662 | 14,930 |
| | MOUNT KELLETT CAPITAL PARTNERS (CAYMAN) CORPORATE ACCESS LP | | 1,146,805 | 6,693 |
| | **Subtotal private equity funds** | | **125,897,131** | **95,235,781** |
| | **Real Estate Funds:** | | | |
| * | GOLDMAN SACHS PRIVATE MIDDLE MARKET CREDIT LLC | | 225,489 | 1,074,405 |
| | BROAD STREET REAL ESTATE CREDIT PARTNER III OFFSHORE LP | | 330,575 | 704,166 |
| | BROAD STREET REAL ESTATE CREDIT PARTNERS II OFFSHORE FEEDER FUND, L.P. | | - | 229,108 |
| | VINTAGE REAL ESTATE PARTNERS III (INTERNATIONAL) OFFSHORE SC | | 60,000 | 60,000 |
| | **Subtotal real estate funds** | | **616,064** | **2,067,679** |
| | **Pooled Separate Account:** | | | |
| * | AETNA POOLED ACCOUNT | | 968,073 | 967,175 |
| | **Subtotal pooled separate account** | | **968,073** | **967,175** |
| | **Investment Contract With Insurance Company:** | | | |
| * | AETNA INVESTMENT CONTRACT WITH INSURANCE COMPANY | | 4,366 | 3,985 |
| | **Subtotal investment contract with insurance company** | | **4,366** | **3,985** |
| | **Total Investments** | | **$ 336,631,701** | **$ 369,478,831** |

* Party-in-interest

The Golub Corporation Employees' Retirement Plan
Schedule SB, Line 32 - Schedule of Amortization Bases
EIN/PN: 14-0724820/001

| Amortization Schedule as of May 1, 2023 | | | | | |
|---|---|---|---|---|---|
| Year Established | Initial Period | Initial Amount | Remaining Period | Remaining Amount | Annual Payment |
| 2023 | 15 Years | ($ 8,036,389) | 15 Years | ($ 8,036,389) | ($ 735,980) |
| 2022 | 15 Years | $ 6,107,151 | 14 Years | $ 5,877,508 | $ 564,369 |
| 2021 | 15 Years | ($ 13,658,092) | 13 Years | ($ 12,587,206) | ($ 1,273,506) |
| 2020 | 15 Years | $ 24,832,822 | 12 Years | $ 21,745,947 | $ 2,331,480 |
| Total | | | | $ 6,999,860 | $ 886,363 |