

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
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
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) _____ ☐ 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 PENCOR SERVICES, INC. NON-AGREEMENT PENSION PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 07/01/1994
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) PENCOR SERVICES, INC. 613 THIRD STREET PALMERTON, PA 18071-1520
2b	Employer Identification Number (EIN) 24-0820653
2c	Plan Sponsor's telephone number 610-826-9289
2d	Business code (see instructions) 323100

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.	04/11/2025	CRAIG VAKIENER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor PENSION PLAN COMMITTEE 613 THIRD STREET PALMERTON, PA 18071-1520	3b Administrator's EIN 23-1982370 3c Administrator's telephone number 610-826-9289
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 1482
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 699 6a(2) 707 6b 291 6c 474 6d 1472 6e 30 6f 1502 6g(1) 6g(2) 6h 43
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 3H

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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **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 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
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
▶ 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 PENCOR SERVICES, INC. NON-AGREEMENT PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PENCOR SERVICES, INC.	D Employer Identification Number (EIN) 24-0820653
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	144425605	
b	Actuarial value	2b	144425605	
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	316	31540130	31540130
b	For terminated vested participants	469	7615613	7615613
c	For active participants	778	40283665	42968698
d	Total	1563	79439408	82124441
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	5.34 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	3658154	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	3658154	

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

SIGN HERE	Signature of actuary WILLIAM R. LOTH Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 1900 MARKET STREET FLOOR 8 PHILADELPHIA, PA 19103 Address of the firm	03/04/2025 Date 23-07878 Most recent enrollment number 215-246-6000 Telephone number (including area code)
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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)	6723218	9405941
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	6723218	9405941
10 Interest on line 9 using prior year's actual return of <u>10.71</u> %	720057	1007376
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2360635
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 <u>5.51</u> %		130071
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		2490706
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	7443275	10413317

Part III Funding Percentages			
14 Funding target attainment percentage	14	154.11 %	
15 Adjusted funding target attainment percentage	15	175.86 %	
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	162.78 %	
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
07/23/2024	2500000	0			
Totals ▶			18(b)	2500000	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	2365734
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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
	☐ N/A, full yield curve used		
b Applicable month (enter code).....	21b	0	
22 Weighted average retirement age	22	64	
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):									
a Target normal cost (line 6c).....	31a	3658154							
b Excess assets, if applicable, but not greater than line 31a	31b	3658154							
32 Amortization installments:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 60%;">Outstanding Balance</th> <th style="width: 40%;">Installment</th> </tr> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> </tr> </table>			Outstanding Balance	Installment	a Net shortfall amortization installment	0	b Waiver amortization installment	0
Outstanding Balance	Installment								
a Net shortfall amortization installment	0								
b Waiver amortization installment	0								
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33								
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0							
		Carryover balance	Prefunding balance						
35 Balances elected for use to offset funding requirement		0	0						
36 Additional cash requirement (line 34 minus line 35).....	36	0							
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	2365734							
38 Present value of excess contributions for current year (see instructions)									
a Total (excess, if any, of line 37 over line 36)	38a	2365734							
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0							
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0							
40 Unpaid minimum required contributions for all years	40	0							

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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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
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 07/01/2023 and ending 06/30/2024		
A Name of plan PENCOR SERVICES, INC. NON-AGREEMENT PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PENCOR SERVICES, INC.	D Employer Identification Number (EIN) 24-0820653	

Part I	Service Provider Information (see instructions)
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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	
ALPS ADVISORS	1290 BROADWAY SUITE 1000 DENVER, CO 80203

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AMERICAN BEACON	220 EAST LAS COLINAS BLVD SUITE 1200 IRVING, TX 75039

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BLACKROCK GLOBAL	100 BELLEVUE PARKWAY WILMINGTON, DE 19809

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BRANDYWINE GLOBAL	1735 MARKET ST STE 1800 PHILADELPHIA, PA 19103

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

CHARLES SCHWAB

3000 SCHWAB WAY
WESTLAKE, TX 76262

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

EASTERLY HEDGED

515 MADISON AVE
NEW YORK, NY 10022

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

FIRST TRUST PORTFOLIOS L.P.

120 E. LIBERTY DRIVE
SUITE 400
WHEATON, IL 60187

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

FLEXSHRS GLOBAL

801 SOUTH CANAL STREET C-5S
CHICAGO, IL 60607

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

GLOBAL X

605 THIRD AVE
43RD FLOOR
NEW YORK, NY 10158

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

GUGGENHEIM PARTNERS

330 MADISON AVENUE
NEW YORK, NY 10017

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

INVESCO

1555 PEACHTREE STREET NE
SUITE 1800
ATLANTA, GA 30309

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

ISHARES RUSSELL

400 HOWARD STREET
SAN FRANCISCO, CA 94105

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

J.P. MORGAN
430 W 7TH STREET
SUITE 219143
KANSAS CITY, MO 64105

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

LOCORR FUNDS
687 EXCELSIOR BOULEVARD
EXCELSIOR, MN 55331

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

NAVIGATOR
ONE LIBERTY PLACE
53RD FLOOR
PHILADELPHIA, PA 19103

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

NEUBERGER BERMAN
1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

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

PACER ETFS
500 CHESTERFIELD PARKWAY
MALVERN, PA 19355

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

PIMCO
430 W 7TH STREET
STE 219024
KANSAS CITY, MO 64105-1407

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

PROLOGIS, INC.
PIER 1, BAY 1
SAN FRANCISCO, CA 94111

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

PROSHARES
7272 WISCONSIN AVE
21ST FLOOR
BETHESDA, MD 20814

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

SPDR

1 IRON STREET
BOSTON, MA 02210

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

VANECK PARTNERS

666 THIRD AVENUE
NEW YORK, NY 10017

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

VANGUARD

100 VANGUARD BLVD
MALVERN, PA 19355

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

VICTORY CAPITAL

4249 EASTON WAY
SUITE 400
COLOMBUS, OH 43219

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

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

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

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

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

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

ASSETMARK

1655 GRANT ST
10TH FLOOR
CONCORD, CA 94520

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 51	INVESTMENT ADVISOR	727934	Yes ☒ No ☐	Yes ☒ No ☐	0	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:	WILLIAM E HOWE & COMPANY	b EIN:	23-1682016
c Position:	ACCOUNTANT		
d Address:	105 CHESLEY DRIVE MEDIA, PA 19063	e Telephone:	610-521-6556

Explanation: MERGER WITH ANOTHER ACCOUNTING FIRM.

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 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 07/01/2023 and ending 06/30/2024		
A Name of plan PENCOR SERVICES, INC. NON-AGREEMENT PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PENCOR SERVICES, INC.	D Employer Identification Number (EIN) 24-0820653	

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	520594	769874
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2500000	2500000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	619961	583535
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2566340	4056029
(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)	32619926	34455357
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	63785571	73308451
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	0	0
(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)		
(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)	42335541	46703707
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	144947933	162376953
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	0	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	144947933	162376953

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)	2500000	
(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)		2500000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	23852	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	1604586	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1628438
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1587499	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1314672	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		2902171
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	174170155	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	167787305	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		6382850
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	8108573	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(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)		2968
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		21525000

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3275721	
(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)		3275721
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)	727934	
(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)	92325	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		820259
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4095980

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		17429020
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

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

(1) Name: **BARSZ GOWIE AMON & FULTZ, LLC.**

(2) EIN: **82-1813978**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 533196.

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.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan PENCOR SERVICES, INC. NON-AGREEMENT PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PENCOR SERVICES, INC.	D Employer Identification Number (EIN) 24-0820653	

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 27-3169253		
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	19

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.)
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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
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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
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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
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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: <u>61.0</u> % Private Equity: <u>0.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>34.0</u> % High-Yield Debt: <u>0.0</u> % Real Assets: <u>0.0</u> % Cash or Cash Equivalents: <u>3.0</u> % Other: <u>2.0</u> %	
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
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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 _____.	

Pencor Services, Inc.

Non-Agreement Pension Plan

June 30, 2024 and 2023

Pencor Services, Inc. Non-Agreement Pension Plan

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To the Plan Administrator
Pencor Services, Inc. Non-Agreement Pension Plan
Palmerton, Pennsylvania

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

We have performed an audit of the accompanying financial statements of the Pencor Services, Inc. Non-Agreement Pension Plan an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statement comprise the statement of net assets available for benefits as of June 30, 2024, and the related statement of change in net assets available for benefits for the year that ended, the statement of accumulated plan benefits as of July 1, 2023, and the related statement of changes in accumulated plan benefits for the year ended June 30, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of June 30, 2024, and for the year ended June 30, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the June 30, 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the June 30, 2024 Financial Statements section –

- the amounts and disclosures in the June 30, 2024 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the June 30, 2024 financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the June 30, 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the June 30, 2024 Financial Statements section of our report. We are required to be independent of the Pencor Services, Inc. Non-Agreement Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the June 30, 2024 financial statements.

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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of the June 30, 2024 financial statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the on the June 30, 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2024 is presented for purpose 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion -

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Prior Period Financial Statements

The financial statements of Pencor Services, Inc. Non-Agreement Pension Plan as of June 30, 2023, were audited by predecessor auditors. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520. 103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated March 15, 2024 indicated that in their opinion (a) the amounts and disclosures in the June 30, 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material aspects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the June 30, 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the June 30, 2023 supplemental schedule, other than the information in the June 30, 2023 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the June 30, 2023 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Barsz Gowie Amon & Fultz LLC

Media, Pennsylvania
April 09, 2025

Pencor Services, Inc. Non-Agreement Pension Plan
Statements of Net Assets Available for Benefits

	June 30,	
	<u>2024</u>	<u>2023</u>
<u>Assets</u>		
Cash	\$ 769,874	\$ 520,594
Investments, at fair value	158,523,544	141,307,378
<u>Receivables:</u>		
Employer contributions	2,500,000	2,500,000
Accrued interest and dividends	583,535	513,034
Due from broker for securities sold	-	106,927
<u>Total Receivables</u>	3,083,535	3,119,961
<u>Total Assets</u>	<u>\$ 162,376,953</u>	<u>\$ 144,947,933</u>
<u>Net Assets Available for Benefits</u>	<u>\$ 162,376,953</u>	<u>\$ 144,947,933</u>

See accompanying notes and accountants' report.

Pencor Services, Inc. Non-Agreement Pension Plan
Statements of Changes in Net Assets Available for Benefits

	June 30,	
	<u>2024</u>	<u>2023</u>
<u>Additions to Net Assets Attributed to:</u>		
<u>Investment Income</u>		
Net appreciation in fair value of investments	\$ 14,494,391	\$ 10,488,650
Interest	1,628,438	1,484,898
Dividends	<u>2,902,171</u>	<u>2,694,579</u>
<u>Total Investment Income</u>	<u>19,025,000</u>	<u>14,668,127</u>
<u>Employer Contributions</u>	<u>2,500,000</u>	<u>2,500,000</u>
<u>Total Additions</u>	<u>21,525,000</u>	<u>17,168,127</u>
<u>Deductions from Net Assets Available for Benefits</u>		
Benefits paid to participants	3,275,721	2,986,829
Administrative expenses	<u>820,259</u>	<u>739,671</u>
<u>Total Deductions</u>	<u>4,095,980</u>	<u>3,726,500</u>
<u>Net Increase in Net Assets Available for Benefits</u>	17,429,020	13,441,627
<u>Net Assets Available for Benefits</u>		
<u>Beginning</u>	<u>144,947,933</u>	<u>131,506,306</u>
<u>Ending</u>	<u><u>\$ 162,376,953</u></u>	<u><u>\$ 144,947,933</u></u>

See accompanying notes and accountants' report.

Pencor Services, Inc. Non-Agreement Pension Plan
Statement of Accumulated Plan Benefits
July 1, 2023

Actuarial Present Value of Accumulated Plan Benefits (Note 4):

Vested benefits

Participants currently receiving payments	\$ 28,166,204
Other participants	<u>40,578,634</u>
	68,744,838

Nonvested benefits

2,256,712

Total Actuarial Present Value of Accumulated Plan Benefits

\$ 71,001,550

See accompanying notes and accountants' report.

Pencor Services, Inc. Non-Agreement Pension Plan
Statement of Changes in Accumulated Plan Benefits
For the Year Ended June 30, 2023

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	<u>\$ 66,084,069</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated	2,935,523
Actuarial losses	581,527
Increase for interest due to decrease in discount period	4,389,140
Benefits paid	<u>(2,988,709)</u>
 <u>Net Increase</u>	 <u>4,917,481</u>
 Actuarial Present Value of Accumulated Plan Benefits at End of Year	 <u><u>\$ 71,001,550</u></u>

See accompanying notes and accountants' report.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2024 and 2023

Note 1 Description of Plan

The following description of the Pencor Services, Inc. (Company) Non-Agreement Pension Plan (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 that covers substantially all of the non-union employees of Pencor Services, Inc., and its subsidiaries. Contributions to this Plan will depend on the performance of the Plan's assets and the realization of the actuarial assumptions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by the Company's Administration Committee (Committee), which is a committee appointed by the Board of Directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's plan administrators.

Eligibility Requirements

Employees who were at least 20½ years old with 6 months of service and had completed at least 1,000 hours of service during an employment year.

Pension Benefits

Employees with 15 or more years of service are entitled to annual pension benefits at normal retirement age (65). The benefit is equal to 25% of average compensation (average of last 10 years prior to normal retirement date) plus 50% of average compensation in excess of covered compensation reduced by 1/240 for each month of service less than 240 at normal retirement date and further reduced by a fraction, the numerator of which is completed years of service and the denominator of which is the years of service the participant would have had, were the participant's service continued to age 65. The Plan permits early retirement after the attainment of age 55 and completion of 15 years of service. Employees may elect to receive their pension benefit in the form of an annuity.

Death and Disability Benefits

The death benefit paid to the beneficiary of a deceased vested participant will depend on the participant's status at the time of death. Disability benefits, equal to accrued pension benefits, are paid if the participant has completed ten years of service and is eligible to receive Social Security disability benefits.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company made contributions for the Plan years ended June 30, 2024 and 2023 of \$2,500,000 and \$2,500,000, respectively. The Company's contributions for June 30, 2024 and 2023 exceeded the minimum funding requirements of ERISA.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2024 and 2023

Note 1 Description of Plan (Continued)

Funding Policy (Continued)

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

The actuarial methods used for determining funding as of July 1, 2023 and 2022 are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of Pencor Services, Inc. Non-Agreement Pension Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Investment Valuation and Income Recognition

Investment Valuation and Income Recognition. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan’s Investment Committee determines the Plan’s valuation policies utilizing information provided by its investment advisors and Trustees. See Note 5 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Estimates

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

Reclassifications

Certain accounts in the prior period financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements. These reclassifications have no effect on the previously reported net increase in net assets available for benefits.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2024 and 2023

Note 2 Summary of Significant Accounting Policies (Continued)

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan including management fees (see Note 7) and trading expenses that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Note 3 ERISA Section 103(a)(b)(c) Audit for the 2024 Financial Statements

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 financial statements performed in accordance with ERISA section 103 (a)(b)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by ERISA Section 103 (a)(b)(c), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or instance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or instances carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from AssetMark Trust Company in which they certified that the statements furnished for the specified periods, pursuant to 29 CFR 2520.103-5 is complete and accurate reflection of AssetMark Trust Company's business records. The information related to investments disclosed in the accompanying financial statements, including investments held at June 30, 2024, and net appreciation in fair value of investments, interest, and dividends for the year ended June 30, 2024 was obtained or derived from information supplied from and certified by AssetMark Trust Company's, the trustee, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Note 4 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 (Note (1)(Pension Benefits)) under the plan are accumulated based on employees' compensation during their last ten years of credited service.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2024 and 2023

Note 4 Actuarial Present Value of Accumulated Plan Benefits (Continued)

The accumulated plan benefits for active employees are based on their average compensation during the ten years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of July 1, 2023 and 2022 were:

Rate of IRS funding - As of July 1, 2023, funding yield segmented rates (reflecting corridors): first segment 4.75%, second segment 5.00%, and third segment 5.74%. As of July 1, 2022, funding yield segmented rates (reflecting corridors): first segment 4.75%, second segment 5.18%, and third segment 5.92%. As of July 1, 2023, funding yield segmented rates (not reflecting corridors): first segment 3.22%, second segment 4.22%, and third segment 4.34%. As of July 1, 2022, funding yield segmented rates (not reflecting corridors): first segment 1.44%, second segment 2.89%, and third segment 3.44%.

Accounting rate of return (discount rate) - As of July 1, 2023, the present value of accumulated benefits was developed using a discount rate of 6.50%. As of July 1, 2022, the present value of accumulated benefits was developed using a discount rate of 6.50%. The discount rate used is the same as the expected rate of return on plan assets for the plan year under ASC 715-30-35.

Salary scale - 0.00% and 0.00% per annum, compounded annually, as of July 1, 2023 and 2022, respectively.

Mortality basis - As of July 1, 2023, the Pri-2012 Mortality Tables (separate rates for annuitants, nonannuitants, and contingent survivors) projected generationally from 2014 using Scale MP-2021 were used. As of July 1, 2022, the Pri-2012 Mortality Tables (separate rates for annuitants, non-annuitants, and contingent survivors) projected generationally from 2012 using Scale MP-2021 were used.

Employee termination - The rates at which participants are assumed to leave the company are broken out by the age of the participant and their length of service for the July 1, 2023 and 2022 valuations.

Retirement - The rates at which participants are assumed to retire from the company are broken out by the age of the participant and their gender for the July 1, 2023 and 2022 valuations.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2024 and 2023

Note 4 Actuarial Present Value of Accumulated Plan Benefits (Continued)

Percent married - 80% of males and females are assumed to be married for July 1, 2023 and 2022 valuations.

Spouse age - Wives three years younger than husbands for July 1, 2023 and 2022 valuations.

For the July 1, 2023 valuation, as noted above, the segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430 and reflect the interest rate corridors of ARPA. The morality projection scale used to calculate the funding target and target normal cost was updated from MP-2020 to MP-2021 as required by IRC §430. The mortality improvement scale used for ASC 960 purposes was updated from Scale MP-2020 to Scale MP-2022. The discount rate used for ASC 960 purposes of 6.50% remained unchanged.

The foregoing 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.

Note 5 Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset'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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2024 and 2023

Note 5 Fair Value Measurements

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used on June 30, 2024 and 2023.

Common Stocks - Valued at the closing price reported on the New York Stock Exchange.

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

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

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Plan management 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024 and 2023.

<u>Assets at Fair Value as of June 30, 2024</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash	\$ 4,825,903	\$ -	\$ -	\$ 4,825,903
Common stocks	73,308,451	-	-	73,308,451
Corporate bonds	34,455,357	-	-	34,455,357
Mutual funds	<u>46,703,707</u>	<u>-</u>	<u>-</u>	<u>46,703,707</u>
Total investments at fair value	<u>\$159,293,418</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$159,293,418</u>

<u>Assets at Fair Value as of June 30, 2023</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash	\$ 3,086,934	\$ -	\$ -	\$ 3,086,934
Common stocks	63,785,571	-	-	63,785,571
Corporate bonds	32,619,926	-	-	32,619,926
Mutual funds	<u>42,335,541</u>	<u>-</u>	<u>-</u>	<u>42,335,541</u>
Total investments at fair value	<u>\$141,827,972</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$141,827,972</u>

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2024 and 2023

Note 6 Plan Termination

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the plan are guaranteed at the level in effect on the date of the Plan's termination

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

There is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2024 and 2023, that ceiling is \$7,108 and \$6,750 per month, respectively.

That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2024 and 2023

Note 7 Related-Party and Parties-in-Interest Transactions

The Plan is administered by the Administration Committee (the "Committee"). The members of the Committee are Donald Reinhard, Fred Reinhard, David Masenheimer, and Craig Vakiener. AssetMark Trust Company is the trustee as defined by the Plan. Willis Towers Watson is the Plan actuary. Under the provisions of ERISA, all of the above are "parties-in-interest".

Investment management fees paid in total by the Plan to AssetMark Trust Company amounted to \$727,934 and \$641,281 for the Plan years ended June 30, 2024 and 2023, respectively. Fees paid by the Plan to Willis Towers Watson, the Plan's actuary, for services amounted to \$0 and \$0 for the Plan years ended June 30, 2024 and 2023, respectively.

Note 8 Tax Status

The plan obtained its latest determination letter on June 27, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 9 Risks and Uncertainties

Investments are subject to market volatility, which could have a material effect on participant accounts. The Plan provides for various investment options. These investment options are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment options and the level of uncertainty related to changes in the value of investment options, it is reasonably possible that changes in risks in the near term could materially affect the Plan's assets and the amounts reported in the statement of net assets available for benefits and the statement of changes in 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.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2024 and 2023

Note 10 Subsequent Events

The Plan has evaluated subsequent events through April 09, 2025, the date the financial statements were available to be issued and other than the matter noted below the Plan's management did not identify subsequent events that require additional adjustment or disclosure in the financial statements.

In September 2024 Pencor Services, Inc. acquired the stock of Adams CATV, Inc. Adams CATV became an affiliated employer on September 30, 2024. An amendment to the Pencor Services, Inc. Non-Agreement Pension Plan was signed on February 27, 2025. Adams CATV employees begin participating in the plan effective January 1, 2025 for benefit service purposes, and include service from date of hire with Adams CATV for participation, vesting, and early retirement eligibility purposes. When calculating accrued benefit the period of service, service with Adams CATV, Inc. prior to January 1, 2025 shall not be included.

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2024

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
Identify of Issue Borrower, Lessor, or Similar Party				
Cash		Interest-Bearing Cash	\$ 4,056,029	\$ 4,056,029
		Line 1c(1)	\$ 4,056,029	\$ 4,056,029
Abbvie Inc Sr Note Accd Inv		Corporate Bonds	\$ 608,377	\$ 609,546
Aercap Ireland Cap Unsecd Sr Note		Corporate Bonds	599,110	620,401
Aercap Ireland Cap Unsecd Sr Note		Corporate Bonds	440,019	445,908
American Expr Co Sr Note Fxd/Var		Corporate Bonds	596,797	600,462
American Tower Corp Sr Note		Corporate Bonds	518,760	522,857
Amgen Inc Note		Corporate Bonds	456,682	444,847
Archer Daniels Midland Co Sr Note		Corporate Bonds	613,919	610,384
Banc Amer Corp Sr Note Fxd/Var		Corporate Bonds	527,565	504,453
Bank Am. Corp Med Term Sr Note Ser N Fxd/Var		Corporate Bonds	434,422	453,751
Bank Am. Corp Med Term Sr Note Ser N Fxd/Var		Corporate Bonds	358,840	362,602
Bank America Corp Sr Note Fxd/Var		Corporate Bonds	945,978	943,036
Barclays Plc Sr Note Fxd/Var		Corporate Bonds	508,097	507,875
Barclays Plc Sr Unsecd Note		Corporate Bonds	523,385	529,346
Berry Glbl Inc 1St Priority Sr Secd Note		Corporate Bonds	491,296	513,240
Bp Cap Mkts Amer Inc Gtd Note		Corporate Bonds	508,184	502,680
Carrier Glbl Corp Note		Corporate Bonds	617,423	615,137
Cdw Llc Fin Corp Sr Note		Corporate Bonds	423,304	405,983
Citigroup Inc Sr Note Fxd/Var		Corporate Bonds	594,276	619,014
Dell Intl Llc Note		Corporate Bonds	432,530	421,566
Discover Finl Svcs Sr Note		Corporate Bonds	364,413	329,252
Elevance Health Inc Sr Note		Corporate Bonds	702,362	667,444
Fedl Home Loan Mtg Corp Pool #Sd8276		Corporate Bonds	538,509	525,647
Florida Pwr & Light Co 1St Mtg Bond		Corporate Bonds	439,895	429,548
Ford Hldgs Inc Gtd Debenture		Corporate Bonds	612,431	507,656
Genl Motors Co Sr Note		Corporate Bonds	555,707	532,377
Genl Motors Finl Co Inc Sr Note		Corporate Bonds	766,325	765,340
Gxo Logistics Inc Unsecd Note		Corporate Bonds	590,657	594,588
Hca Inc Sr Note		Corporate Bonds	557,393	553,317
Hsbc Hldgs Plc Sr Note Fxd/Var		Corporate Bonds	589,609	577,755
Balance Carried Forward			\$ 15,916,263	\$ 15,716,010

* Party-in-interest

See independent auditor's report.

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2024

(a)	(b)	(c)	(d)	(e)
Identify of Issue Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value	
<u>Balance Brought Forward</u>		\$ 15,916,263	\$ 15,716,010	
	Hyatt Hotels Corp Sr Note	Corporate Bonds	345,876	326,823
*	Jpmorgan Chase & Co Unsecd Note Fxd/Var	Corporate Bonds	653,479	666,169
	Kroger Co Sr Note	Corporate Bonds	572,405	546,620
	Lowes Cos Inc Unsecd Note	Corporate Bonds	579,353	578,257
	Meta Platforms Sr Note	Corporate Bonds	673,670	677,745
	Mfrs & Traders Tr Co Bank Note	Corporate Bonds	768,362	771,697
	Morgan Stanley Sr Note	Corporate Bonds	577,484	597,692
	Morgan Stanley Sr Note Fxd/Var	Corporate Bonds	923,279	920,407
	Newell Rubbermaid Inc Sr Note	Corporate Bonds	259,585	265,974
	Nextera Energy Cap Hldgs Inc Debenture	Corporate Bonds	579,126	575,234
	Northrop Grumman Corp Sr Note	Corporate Bonds	579,420	556,515
	Nrg Energy Inc Sr Note	Corporate Bonds	433,867	417,780
	Pacific Gas & Elec Co 1St Mtg Bond	Corporate Bonds	523,059	506,177
	Pacific Gas & Elec Co 1St Mtg Bond	Corporate Bonds	589,858	570,964
	Perkinelmer Inc Sr Note	Corporate Bonds	413,349	411,564
	Plains All Am. Pipeline Lp Paa Fin Corp Sr Note	Corporate Bonds	520,147	503,255
	Pnc Finl Svcs Grp Inc Sr Note	Corporate Bonds	545,000	557,787
	Public Svc Entrprs Grp Inc Sr Note	Corporate Bonds	588,694	568,507
	Realty Incm Corp Sr Unsecd Note	Corporate Bonds	756,401	755,713
	Sabine Pass Liquefaction Llc Sr Secd Note	Corporate Bonds	542,525	516,766
	Smucker Jm Co Sr Unsecd Note	Corporate Bonds	441,819	444,969
	Sprint Cap Corp	Corporate Bonds	608,832	592,900
	State Str Corp Sr Note Fxd/Var	Corporate Bonds	546,907	559,751
	T-Mobile Usa Inc Sr Secd Note	Corporate Bonds	641,754	650,472
	T-Mobile Usa Inc Sr Secd Note	Corporate Bonds	310,920	302,842
	Tapestry Inc Sr Note	Corporate Bonds	615,712	612,717
	Teva Pharm Fin Netherlands Iii Bv Sr Note	Corporate Bonds	460,925	481,525
	Texas Instrs Inc Sr Unsecd Note	Corporate Bonds	588,455	564,588
	TD Bank Unsecd Sr Med Term Bk Note	Corporate Bonds	508,793	503,008
	United Techs Corp Unsecd Note	Corporate Bonds	585,223	574,856
	Walgreen Boots Alliance	Corporate Bonds	432,893	413,282
	Wells Fargo & Co Medium	Corporate Bonds	600,377	614,900
	Wells Fargo & Co Medium	Corporate Bonds	548,436	534,531
	Western Midstream	Corporate Bonds	576,840	597,360
		Line 1c(3)(B)	<u>\$ 34,809,086</u>	<u>\$ 34,455,357</u>

* Party-in-interest

See independent auditor's report

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2024

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
	Identify of Issue Borrower, Lessor, or Similar Party			
	Abbvie Inc	Common Stocks	\$ 48,456	\$ 51,628
	Acuity Brands Inc	Common Stocks	212,260	271,379
	Adobe Inc	Common Stocks	229,824	297,214
	Advanced Micro Devices	Common Stocks	154,741	210,549
	Adyen N V Adr	Common Stocks	143,968	106,759
	Aflac Inc	Common Stocks	313,111	442,888
	Alphabet Inc Cl A	Common Stocks	1,004,523	1,493,448
	Amazon.Com Inc	Common Stocks	653,359	1,008,185
	American Express Co	Common Stocks	621,883	824,550
	American Tower Corp New	Common Stocks	311,406	298,956
	Amgen Inc	Common Stocks	197,049	228,089
	Apollo Global Management Inc New	Common Stocks	72,294	75,093
	Apple Inc	Common Stocks	1,491,791	2,270,484
	Applied Materials Inc	Common Stocks	368,030	798,826
	Arch Capital Group Ltd	Common Stocks	499,271	686,456
	Arista Networks Inc	Common Stocks	163,827	313,680
	Arthur J Gallagher & Company	Common Stocks	217,457	234,157
	Assurant Inc	Common Stocks	545,421	516,040
	At&T Inc	Common Stocks	202,159	247,322
	Atkore Inc	Common Stocks	255,675	224,389
	Automatic Data Processing Inc	Common Stocks	152,616	210,763
	Avantor Inc	Common Stocks	136,396	123,511
	Axcelis Technologies Inc New	Common Stocks	181,504	200,630
	Bae Systems Plc Spon Adr	Common Stocks	478,435	780,206
	Baidu Inc Spon Adr Repstg Ord Shs Cl A	Common Stocks	494,828	409,137
	Banco Bilbao Vizcaya Argen S A Spon Adr	Common Stocks	571,188	520,447
	Bank Of America Corp	Common Stocks	412,624	460,497
*	Blackrock Inc	Common Stocks	733,971	768,424
	Block H & R Inc	Common Stocks	237,354	272,235
	Broadcom Inc	Common Stocks	464,264	1,274,791
	Byd Co Ltd Unspn Adr	Common Stocks	263,465	291,087
	Cboe Global Markets Inc	Common Stocks	198,913	296,074
	Celestica Inc	Common Stocks	245,304	276,961
	Cencora Inc	Common Stocks	181,572	268,332
	Check Point Software Technologies Ltd	Common Stocks	504,483	623,865
	Chevron Corp	Common Stocks	406,132	432,501
	Chubb Ltd	Common Stocks	777,960	984,864
	Cintas Corp	Common Stocks	212,277	294,109
	Balance Carried Forward		\$ 14,359,788	\$ 19,088,523

* Party-in-interest

See independent auditor's report.

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2024

(a)	(b)	(c)	(d)	(e)
	Identify of Issue Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
	<u>Balance Brought Forward</u>		\$ 14,359,788	\$ 19,088,523
	Cisco Systems Inc	Common Stocks	205,672	195,124
	Clp Holdings Ltd Spon Adr	Common Stocks	243,167	243,008
	Coca-Cola Company	Common Stocks	225,070	233,341
	Coca-Cola Europacific Partners Plc	Common Stocks	331,527	376,155
	Comcast Corp Cl A New	Common Stocks	312,525	279,054
	Conocophillips	Common Stocks	268,736	275,999
	Coterra Energy Inc	Common Stocks	348,530	338,576
	Crane Co New	Common Stocks	66,649	94,382
	Crh Plc	Common Stocks	554,992	876,891
	Csx Corp	Common Stocks	349,885	350,188
	Curtiss-Wright Corp De	Common Stocks	257,498	369,888
	Danaher Corp	Common Stocks	326,350	347,292
	Dexcom Inc	Common Stocks	52,347	63,153
	Dicks Sporting Goods Inc	Common Stocks	475,610	459,779
	Dollar Genl Corp New	Common Stocks	82,059	92,429
	Dr Horton Inc	Common Stocks	178,001	228,307
	Duke Energy Corp	Common Stocks	200,086	176,906
	Eagle Materials Inc	Common Stocks	135,965	224,201
	Element Solutions Inc	Common Stocks	198,433	249,911
	Elevance Health Inc	Common Stocks	318,912	338,121
	Eli Lilly & Co	Common Stocks	482,080	895,421
	Emcor Group Inc	Common Stocks	118,049	518,414
	Enbridge Inc	Common Stocks	362,568	375,724
	Ensign Group Inc	Common Stocks	191,758	262,965
	Erste Group Bank Ag Spon Adr Repstg	Common Stocks	303,806	386,789
	Estee Lauder Co Inc	Common Stocks	42,616	39,368
	Everest Group Ltd	Common Stocks	357,348	352,062
	Exxon Mobil Corp	Common Stocks	447,225	686,230
	Fabrinet	Common Stocks	377,553	418,836
	Farmland Partners Inc	Common Stocks	68,194	75,914
	Federal Realty Investment Tr New	Common Stocks	538,599	518,885
	Fedex Corp	Common Stocks	164,766	196,095
	Fifth Third Bancorp	Common Stocks	316,918	334,102
	Fiserv Inc	Common Stocks	284,539	357,547
	Fortive Corp	Common Stocks	521,457	540,856
	Fox Corp Cl A	Common Stocks	231,471	265,371
	Gates Industrial Corp Plc	Common Stocks	371,456	338,239
	Ge Aerospace	Common Stocks	288,048	343,693
	General Dynamics Corp	Common Stocks	242,253	282,016
	General Motors Co	Common Stocks	200,203	224,402
	<u>Balance Carried Forward</u>		\$ 25,402,708	\$ 32,314,154

* Party-in-interest

See independent auditor's report

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2024

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
Identify of Issue Borrower, Lessor, or Similar Party				
<u>Balance Brought Forward</u>			\$ 25,402,708	\$ 32,314,154
	Goldman Sachs Group Inc	Common Stocks	379,504	462,271
	Grupo Financiero Banorte Sab De C V	Common Stocks	168,365	185,393
	Gsk Plc Sponsored Adr New	Common Stocks	680,632	696,696
	Halliburton Company	Common Stocks	286,603	274,395
	Iberdrola Sa Sponsored Adr Repstg 1	Common Stocks	638,517	738,654
	Icon Plc	Common Stocks	317,157	463,309
	Intercontinental Exchange Inc	Common Stocks	76,921	95,960
	Intuit Inc	Common Stocks	127,599	159,702
	Ishares Silver Trust	Common Stocks	151,330	170,500
	Janus Henderson Group Plc	Common Stocks	250,465	246,083
	Johnson & Johnson	Common Stocks	603,059	538,161
*	Jpmorgan Chase & Co	Common Stocks	786,209	1,232,775
	Komatsu Ltd Spon Adr New	Common Stocks	626,689	624,888
	Linde Plc New	Common Stocks	496,471	753,876
	Logitech Intl Sa Namen Akt	Common Stocks	356,339	396,724
	Lpl Financial Holdings Inc	Common Stocks	88,426	109,486
	Lululemon Athletica Inc	Common Stocks	452,036	396,375
	Mastercard Inc Cl A	Common Stocks	75,549	85,144
	Mazda Motor Corp Adr	Common Stocks	258,104	237,930
	Mcdonalds Corp	Common Stocks	200,944	224,004
	Mckesson Corp	Common Stocks	169,006	278,587
	Merck & Company Inc	Common Stocks	798,873	885,418
	Meta Platforms Inc Cl A	Common Stocks	536,865	935,832
	Mgp Ingredients Inc New	Common Stocks	146,388	118,370
	Microsoft Corp	Common Stocks	2,035,009	2,930,651
	Mitsui & Company Ltd Adr	Common Stocks	380,288	662,599
	Molson Coors Beverage Company Class B	Common Stocks	202,541	151,575
	Morgan Stanley	Common Stocks	499,482	515,107
	National Grid Plc Spon Adr New 2017	Common Stocks	468,953	400,440
	Netease Inc Spon Adr	Common Stocks	268,154	247,935
	Netflix Inc	Common Stocks	85,383	129,577
	Nextera Energy Inc	Common Stocks	807,717	762,340
	Nice Ltd Spon Adr	Common Stocks	541,463	429,065
	Nintendo Ltd Adr	Common Stocks	241,574	278,688
	Novartis Ag Spon Adr	Common Stocks	493,728	519,099
	Novo Nordisk As Adr	Common Stocks	338,063	894,980
	Nvent Electric Plc Voting	Common Stocks	415,517	989,954
	Nvidia Corp	Common Stocks	1,028,487	2,479,201
	Omnicom Group Inc	Common Stocks	657,014	681,272
	Osi Systems Inc	Common Stocks	171,826	178,914
<u>Balance Carried Forward</u>			\$ 42,709,958	\$ 54,876,081

* Party-in-interest

See independent auditor's report

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2024

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
	Identify of Issue Borrower, Lessor, or Similar Party			
	Balance Brought Forward		\$ 42,709,958	\$ 54,876,081
	Owens Corning Inc New	Common Stocks	303,226	343,271
	Pagseguro Digital Ltd Cl A	Common Stocks	383,917	354,990
	Parker-Hannifin Corp	Common Stocks	645,653	910,458
	Pdd Holdings Inc Adr	Common Stocks	578,604	532,731
	Pentair Plc	Common Stocks	544,145	696,317
	Pepsico Inc	Common Stocks	200,711	201,874
	Petroleo Brasileiro Sa Petrobras Spon Adr	Common Stocks	228,315	214,524
	Philip Morris Intl Inc	Common Stocks	327,877	337,125
	Pjsc Lukoil Spon Adr	Common Stocks	260,204	-
	Procter & Gamble Co	Common Stocks	430,973	451,881
*	Prologis Inc	Common Stocks	491,610	431,158
	Publicis Sa New Spon Adr	Common Stocks	359,565	557,965
	Pultegroup Inc	Common Stocks	200,567	459,888
	R1 Rcm Inc New	Common Stocks	139,044	159,952
	Royal Bank Canada Montreal	Common Stocks	388,356	381,904
	Royal Kpn Nv Spon Adr	Common Stocks	252,517	256,537
	S&P Global Inc	Common Stocks	240,830	305,510
	Salesforce Inc	Common Stocks	159,006	191,797
	Schlumberger Ltd	Common Stocks	149,189	195,514
	Sekisui House Ltd Spon Adr	Common Stocks	372,393	422,189
	Servicenow Inc	Common Stocks	95,368	118,787
	Siemens A G Spon Adr	Common Stocks	198,781	251,402
	Sm Energy Co	Common Stocks	272,790	255,057
	Snap On Inc	Common Stocks	212,058	241,524
	Southern Company	Common Stocks	398,985	457,818
	Stryker Corp	Common Stocks	242,399	373,595
	Sumitomo Mitsui Finl Grp Inc	Common Stocks	455,824	570,381
	Suncor Energy Inc New	Common Stocks	449,690	469,964
	Taiwan Semiconductor Manu. Co Ltd Spon Adr	Common Stocks	503,436	921,193
	Target Corp	Common Stocks	82,306	113,251
	Taylor Morrison Home Corp Cl A	Common Stocks	185,465	184,837
	Tencent Holdings Ltd Unspn Adr	Common Stocks	556,899	579,592
	Tesco Plc Spon Adr New	Common Stocks	220,022	239,028
	Tesla Inc	Common Stocks	305,658	284,749
	Texas Instruments Inc	Common Stocks	190,671	223,126
	Toyota Motor Corp Spon Adr	Common Stocks	327,579	362,592
	Ulta Beauty Inc	Common Stocks	102,236	97,239
	United Therapeutics Corp	Common Stocks	277,010	356,776
	Unitedhealth Group Inc	Common Stocks	834,976	880,001
	Valero Energy Corp	Common Stocks	476,127	484,702
	Balance Carried Forward		\$ 55,754,938	\$ 69,747,279

* Party-in-interest

See independent auditor's report

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2024

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
Identify of Issue Borrower, Lessor, or Similar Party				
<u>Balance Brought Forward</u>			\$ 55,754,938	\$ 69,747,279
Verizon Communications Inc		Common Stocks	188,697	227,067
Vinci S A Adr		Common Stocks	253,964	233,442
Vipshop Holdings Inc Adr		Common Stocks	228,110	203,294
Visa Inc Cl A		Common Stocks	526,371	633,078
Walmart Inc		Common Stocks	195,168	277,882
Walt Disney Co		Common Stocks	246,308	244,452
Waste Management Inc Del		Common Stocks	96,478	171,312
Wells Fargo & Co New		Common Stocks	366,182	457,184
Wendys Co		Common Stocks	68,560	58,716
Wesco Intl Inc		Common Stocks	69,306	77,992
Williams Sonoma Inc		Common Stocks	306,528	523,514
Willis Towers Watson Public Ltd Co		Common Stocks	475,365	453,240
		Line 1c(4)(B)	<u>58,775,975</u>	<u>73,308,451</u>
Global X Copper Miners Etf New		Mutual Funds	202,438	226,542
Global X Silver Miners Etf New		Mutual Funds	175,307	205,293
Invesco China Technology Etf		Mutual Funds	219,169	238,436
Invesco Exchange S&P 500 Momentum Etf		Mutual Funds	2,378,249	2,635,695
Invesco Global Listed Private Equity New Etf		Mutual Funds	115,306	138,858
Ishares Broad Usd High Yield Corporate Bd Etf		Mutual Funds	94,981	98,936
Ishares Conv Bond Etf		Mutual Funds	51,536	52,053
Ishares Core Msci Total Intl Stock Etf		Mutual Funds	2,196,513	2,449,320
Ishares Core S&P 500 Etf		Mutual Funds	4,768,524	4,957,357
Ishares Core S&P Small Cap Etf		Mutual Funds	1,649,650	1,658,776
Ishares Global Clean Energy Etf		Mutual Funds	112,285	102,231
Ishares Iboxx \$ High Yield Corp Bond Etf		Mutual Funds	5,550,963	5,761,432
Ishares Interest Rate Hedged High Yield Bond Etf		Mutual Funds	101,054	100,640
Ishares Microcap Etf		Mutual Funds	150,495	151,164
Ishares Preferred & Income Secs Etf		Mutual Funds	103,169	103,579
* Ishares Russell Top 200 Growth Etf		Mutual Funds	2,535,888	2,628,299
* Jp Morgan Nasdaq Equity Prem Income Etf		Mutual Funds	74,148	74,592
Pimco Enhanced Short Maturity Active Etf		Mutual Funds	622,780	624,634
* Spdr Bloomberg Barclays ST High Yield Bond Etf		Mutual Funds	529,403	538,353
* Spdr Bloomberg High Yield Bond Etf New		Mutual Funds	2,460,811	2,547,835
* Spdr Portfolio Intermediate Term Corp Bond Etf		Mutual Funds	51,590	51,542
* Spdr Portfolio S&P 500 Etf		Mutual Funds	3,319,239	4,148,480
* Spdr Portfolio S&P 500 Growth Etf		Mutual Funds	2,497,470	2,626,421
* Spdr Series Trust S&P Biotech Etf		Mutual Funds	146,011	157,422
Vaneck Bdc Income Etf		Mutual Funds	146,839	154,041
Vaneck Cef Mun Income Etf		Mutual Funds	141,250	148,215
Vaneck Gold Miners Etf		Mutual Funds	123,231	147,087
* Vanguard Ftse All World Ex Us Small Cap Etf		Mutual Funds	<u>969,020</u>	<u>1,073,624</u>
<u>Balance Carried Forward</u>			\$ 31,487,320	\$ 33,800,856

* Party-in-interest

See independent auditor's report

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2024

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
	Identify of Issue Borrower, Lessor, or Similar Party			
	<u>Balance Brought Forward</u>		\$ 31,487,320	\$ 33,800,856
	World Gold Trust Spdr Gold Minishares New Etf	Mutual Funds	217,217	259,072
*	American Beacon Ahl Managed Ftr Strategy Cl Y	Mutual Fund	433,626	432,566
*	Blackrock Event Driven Equity Instl Cl	Mutual Fund	492,067	492,959
*	Brandywine Global Alt Credit Cl I	Mutual Fund	332,813	292,866
*	Easterly Hedged Equity Cl I	Mutual Fund	376,355	452,100
*	Guggenheim Market Neutral Real Estate Instl Cl	Mutual Fund	295,642	288,880
*	Locorr Long Short Commodities Strategies Cl I	Mutual Fund	451,542	443,372
*	Navigator Tactical Fixed Income Cl I	Mutual Fund	9,446,168	9,108,279
*	Neuberger Berman Long Short Instl Cl	Mutual Fund	373,801	428,040
*	Pimco Trends Managed Futures Strat Instl Cl	Mutual Fund	447,783	411,267
	Victory Market NeutralIncome Cl I	Mutual Fund	317,741	293,448
		Line 1c(13)	<u>\$ 44,672,074</u>	<u>\$ 46,703,707</u>

* Party-in-interest

See independent auditor's report

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of July 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	7	23	6	0	0	0	0	0	0	0	36
25-29	8	39	25	4	0	0	0	0	0	0	76
30-34	5	29	23	19	0	0	0	0	0	0	76
35-39	6	15	10	34	22	0	0	0	0	0	87
40-44	4	18	7	8	17	12	3	0	0	0	69
45-49	2	20	13	11	14	16	17	1	0	0	94
50-54	1	16	14	11	14	18	18	3	0	0	95
55-59	3	17	18	13	23	9	8	14	6	1	112
60-64	2	9	12	8	20	8	6	9	6	9	89
65-69	1	5	6	5	6	1	2	1	4	7	38
70 & over	1	2	1	1	0	1	0	0	0	0	6
Total	40	193	135	114	116	65	54	28	16	17	778

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month July
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	3.22%
• Second segment rate	5.00%	4.22%
• Third segment rate	5.74%	4.34%
• Effective interest rate	5.34%	4.25%

Annual rates of increase

• Compensation	Years of Service		Rates
	1		10%
	2-9		7%
	10 and over		4.5%
• Future Social Security wage bases	3.25%		
• Statutory limits on compensation	N/A		

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

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

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

Mortality For all participants: Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

Termination The rates at which participants are assumed to leave the company by age and gender are shown below:

Age	Service						
	0-1	2	3	4	5	6	7+
20	30.0%	25.0%	20.0%	20.0%	20.0%	20.0%	20.0%
25	30.0%	25.0%	17.5%	15.0%	15.0%	15.0%	15.0%
30	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	10.0%
35	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	7.5%
40+	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	5.0%

Disability The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.0%	0.0%
30	0.0%	0.0%
35	0.0%	0.0%
40	0.0%	0.0%
45	0.0%	0.0%
50	0.2%	0.2%
55	0.4%	0.4%

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	Males	Females
55-61	3%	3%
62-69	20%	20%
70+	100%	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or, if participant has at least 15 years of vesting service, the date the participant would have attained age 55
- Deferred vested benefit Age 65
- Disability benefit Upon disablement if participant has at least 10 years of vesting service; otherwise, the later of age 65 and the date of disablement
- Retirement benefit Upon termination of employment

Form of payment

For valuation purposes, 40% of participants are assumed to elect a single life annuity, 15% are assumed to elect a 10 year certain and continuous annuity, 20% are assumed to elect a 50% joint and survivor annuity, and 25% are assumed to elect a 100% joint and survivor annuity.

Percent married

It is assumed that 80% of all active and terminated employees are married to an Eligible Spouse.

Spouse age

Wives are assumed to be 3 years younger than husbands.

Covered pay

Compensation assumed paid in the current year beginning on the valuation date is the prior year's compensation adjusted by the compensation increase assumption.

Administrative expenses

The amount included this year for plan related expenses is \$0.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Timing of benefit payments Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430

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

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

Actuarial value of assets for determining minimum required contributions The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued based on discussions with Pencor Services, Inc. regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Pencor Services, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Pencor Services, Inc. furnished participant data as of July 1, 2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, missing dates of birth, pension form and amount were populated based on the prior valuation.

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

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Rates of increase in compensation	Assumed increases were chosen by the plan sponsor and, as required by IRC 430, they represent an estimate of future experience.
Administrative expenses	The plan sponsor pays administrative expenses directly.

Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN:	24-0820653/002
Plan Sponsor:	Pencor Services, Inc.
Valuation Date:	July 1, 2023

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h). The mortality assumption for ASC 960 was selected to better reflect anticipated future experience.
Termination	Termination rates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Form of payment	The percentage of retiring participants assumed to take each optional form of payment were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Marital Assumptions	
• Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
• Spouse age	The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN:	24-0820653/002
Plan Sponsor:	Pencor Services, Inc.
Valuation Date:	July 1, 2023

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

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
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **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 Pencor Services, Inc. Non-Agreement Pension Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Pencor Services, Inc.	D Employer Identification Number (EIN) 24-0820653
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 07 Day 01 Year 2023			
2 Assets:			
a Market value.....		2a	144,425,605
b Actuarial value.....		2b	144,425,605
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.....	316	31,540,130	31,540,130
b For terminated vested participants.....	469	7,615,613	7,615,613
c For active participants.....	778	40,283,665	42,968,698
d Total.....	1,563	79,439,408	82,124,441
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		5.34 %
6 Target normal cost			
a Present value of current plan year accruals.....	6a		3,658,154
b Expected plan-related expenses.....	6b		0
c Target normal cost.....	6c		3,658,154

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	William R. Loth <i>WRL</i>	3/4/2025
Signature of actuary		Date
William R. Loth		2307878
Type or print name of actuary		Most recent enrollment number
Willis Towers Watson US LLC		215-246-6000
Firm name		Telephone number (including area code)
1900 Market Street Floor 8 Philadelphia PA 19103		
Address of the firm		

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

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

Schedule SB (Form 5500) 2023
v. 230728

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).....	6,723,218	9,405,941
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	6,723,218	9,405,941
10 Interest on line 9 using prior year's actual return of <u>10.71</u> %	720,057	1,007,376
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		2,360,635
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 <u>5.51</u> %.....		130,071
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		2,490,706
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	7,443,275	10,413,317

Part III Funding Percentages

14	Funding target attainment percentage.....	14	154.11 %
15	Adjusted funding target attainment percentage	15	175.86 %
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	162.78 %
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
07/23/2024	2,500,000	0			
			Totals ►	18(b)	2,500,000
					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	2,365,734

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
---------	---------	---------	---------

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 64
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	
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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	3,658,154	
b Excess assets, if applicable, but not greater than line 31a	31b	3,658,154	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2,365,734	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2,365,734	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Pencor Services, Inc.
EIN/PN	24-0820653/002
Plan Name	Pencor Services, Inc. Non-Agreement Pension Plan
Valuation Date	July 1, 2023
Enrolled Actuary	William R. Loth
Enrollment Number	23-07878

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of July 1, 2023

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.03	1,000	1.000000	0.030000	1.650000
56	0.03	970	0.970000	0.029100	1.629600
57	0.03	941	0.940900	0.028227	1.608939
58	0.03	913	0.912673	0.027380	1.588051
59	0.03	885	0.885293	0.026559	1.566968
60	0.03	859	0.858734	0.025762	1.545721
61	0.03	833	0.832972	0.024989	1.524339
62	0.20	808	0.807983	0.161597	10.018987
63	0.20	646	0.646386	0.129277	8.144467
64	0.20	517	0.517109	0.103422	6.618995
65	0.20	414	0.413687	0.082737	5.377934
66	0.20	331	0.330950	0.066190	4.368537
67	0.20	265	0.264760	0.052952	3.547782
68	0.20	212	0.211808	0.042362	2.880587
69	0.20	169	0.169446	0.033889	2.338359
70	1.00	136	0.135557	0.135557	9.488992

Average age at retirement

63.898258

Rounded for Schedule SB item 22

64 ==> SCHB_WARA

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

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
 EIN / PN: 24-0820653/002
 Plan Sponsor: Pencor Services, Inc.
 Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month July
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	3.22%
• Second segment rate	5.00%	4.22%
• Third segment rate	5.74%	4.34%
• Effective interest rate	5.34%	4.25%

Annual rates of increase

• Compensation	Years of Service		Rates
	1		10%
	2-9		7%
	10 and over		4.5%
• Future Social Security wage bases	3.25%		
• Statutory limits on compensation	N/A		

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

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

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

Mortality For all participants: Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

Termination The rates at which participants are assumed to leave the company by age and gender are shown below:

Age	Service						
	0-1	2	3	4	5	6	7+
20	30.0%	25.0%	20.0%	20.0%	20.0%	20.0%	20.0%
25	30.0%	25.0%	17.5%	15.0%	15.0%	15.0%	15.0%
30	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	10.0%
35	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	7.5%
40+	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	5.0%

Disability The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.0%	0.0%
30	0.0%	0.0%
35	0.0%	0.0%
40	0.0%	0.0%
45	0.0%	0.0%
50	0.2%	0.2%
55	0.4%	0.4%

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	Males	Females
55-61	3%	3%
62-69	20%	20%
70+	100%	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or, if participant has at least 15 years of vesting service, the date the participant would have attained age 55
- Deferred vested benefit Age 65
- Disability benefit Upon disablement if participant has at least 10 years of vesting service; otherwise, the later of age 65 and the date of disablement
- Retirement benefit Upon termination of employment

Form of payment

For valuation purposes, 40% of participants are assumed to elect a single life annuity, 15% are assumed to elect a 10 year certain and continuous annuity, 20% are assumed to elect a 50% joint and survivor annuity, and 25% are assumed to elect a 100% joint and survivor annuity.

Percent married

It is assumed that 80% of all active and terminated employees are married to an Eligible Spouse.

Spouse age

Wives are assumed to be 3 years younger than husbands.

Covered pay

Compensation assumed paid in the current year beginning on the valuation date is the prior year's compensation adjusted by the compensation increase assumption.

Administrative expenses

The amount included this year for plan related expenses is \$0.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Timing of benefit payments Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430

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

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

Actuarial value of assets for determining minimum required contributions The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued based on discussions with Pencor Services, Inc. regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Pencor Services, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Pencor Services, Inc. furnished participant data as of July 1, 2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, missing dates of birth, pension form and amount were populated based on the prior valuation.

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

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Rates of increase in compensation	Assumed increases were chosen by the plan sponsor and, as required by IRC 430, they represent an estimate of future experience.
Administrative expenses	The plan sponsor pays administrative expenses directly.

Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN:	24-0820653/002
Plan Sponsor:	Pencor Services, Inc.
Valuation Date:	July 1, 2023

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h). The mortality assumption for ASC 960 was selected to better reflect anticipated future experience.
Termination	Termination rates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Form of payment	The percentage of retiring participants assumed to take each optional form of payment were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Marital Assumptions	
• Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
• Spouse age	The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN:	24-0820653/002
Plan Sponsor:	Pencor Services, Inc.
Valuation Date:	July 1, 2023

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective July 1, 1994. The plan was restated in its entirety effective July 1, 1997, and last amended effective July 1, 2008.

Covered employees Employees excluding leased employees and participants in The Pencor Services, Inc. Pension Plan. Employees covered by a collective bargaining agreement shall only be covered by the Plan if the collective bargaining agreement so provides.

Participation date July 1 coincident with or next following the attainment of age 20-1/2 and completion of 6 months of service, provided the employee was still employed as of such date. Any eligible employee must also complete 1,000 Hours of Service during the 12 consecutive month period beginning on date of hire.

Definitions

Vesting service Elapsed time from date of hire

Pension service Elapsed time from date of hire

Pensionable pay Gross income excluding accrued vacation, reimbursements or other expense allowances, fringe benefits and moving expenses, overtime and bonuses but including salary reduction contribution to employer plans

Average earnings The average of the highest 120 consecutive months of pensionable pay

Normal retirement date (NRD) First of the month coinciding with or next following attainment of age 65

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	A monthly benefit equal to 25% of average earnings up to Covered Compensation plus 50% of average earnings in excess of Covered Compensation, reduced by 1/240 for each month of service less than 240 at Normal Retirement Date and further reduced by a fraction, the numerator of which is completed years of service and the denominator of which is service the participant would have had had his service continued to age 65
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and, if completed 15 years of vesting service, reduced for payment as early as the participant's 55 th birthday by the early retirement factors.

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 55 and completing of 15 years of vesting service
Postponed retirement	Retirement after Normal Retirement Date
Deferred vested termination	Termination for reasons other than death or retirement based on vesting service percentage
Disability	Must be eligible to receive benefits under the disability insurance provisions of the Social Security Act and have completed 10 years of vesting service
Preretirement death benefit	Must be vested at time of death and must be legally married on the earlier of date of death or the annuity starting date

Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN:	24-0820653/002
Plan Sponsor:	Pencor Services, Inc.
Valuation Date:	July 1, 2023

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of the Normal Retirement Date														
Early retirement	Monthly pension benefit determined as of the early retirement date, reduced by 5/9% for each of the first 60 months and 5/18% for each of the next 60 months for each month of payment before Normal Retirement Date														
Postponed retirement	Greater of actuarial equivalent of the prior year benefit, monthly pension benefit, or Normal Retirement Benefit increased by 10% per year														
Deferred vested termination	Monthly pension benefit determined as of termination date adjusted by the following vesting schedule: <table><tr><th>Years of Vesting Service</th><th>Percentage</th></tr><tr><td>Less than 3</td><td>0%</td></tr><tr><td>3</td><td>20%</td></tr><tr><td>4</td><td>40%</td></tr><tr><td>5</td><td>60%</td></tr><tr><td>6</td><td>80%</td></tr><tr><td>7 or more</td><td>100%</td></tr></table>	Years of Vesting Service	Percentage	Less than 3	0%	3	20%	4	40%	5	60%	6	80%	7 or more	100%
Years of Vesting Service	Percentage														
Less than 3	0%														
3	20%														
4	40%														
5	60%														
6	80%														
7 or more	100%														
Disablement	Monthly pension benefit determined as of the date of the disablement, payable immediately without reduction for early commencement														
Preretirement death	The monthly preretirement death benefit														

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity with 120 months guaranteed if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint & survivor annuity option, or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the Plan. Optional forms are 75% joint & survivor annuity option, 100% joint & survivor annuity, a fifteen-year certain and life annuity or a life annuity. Actuarial equivalence is computed using the UP-1984 Mortality Table and 8% interest rate.
Pension increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN:	24-0820653/002
Plan Sponsor:	Pencor Services, Inc.
Valuation Date:	July 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of July 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	7	23	6	0	0	0	0	0	0	0	36
25-29	8	39	25	4	0	0	0	0	0	0	76
30-34	5	29	23	19	0	0	0	0	0	0	76
35-39	6	15	10	34	22	0	0	0	0	0	87
40-44	4	18	7	8	17	12	3	0	0	0	69
45-49	2	20	13	11	14	16	17	1	0	0	94
50-54	1	16	14	11	14	18	18	3	0	0	95
55-59	3	17	18	13	23	9	8	14	6	1	112
60-64	2	9	12	8	20	8	6	9	6	9	89
65-69	1	5	6	5	6	1	2	1	4	7	38
70 & over	1	2	1	1	0	1	0	0	0	0	6
Total	40	193	135	114	116	65	54	28	16	17	778

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	176,430	60,045	3,071,823	3,308,298
2024	530,845	134,603	3,013,554	3,679,002
2025	853,106	166,269	2,938,493	3,957,868
2026	1,199,862	214,725	2,859,414	4,274,001
2027	1,550,099	260,081	2,775,860	4,586,040
2028	1,847,152	291,324	2,687,479	4,825,955
2029	2,198,840	328,505	2,592,083	5,119,428
2030	2,529,624	355,866	2,487,222	5,372,712
2031	2,771,659	378,608	2,373,625	5,523,892
2032	2,965,776	402,701	2,257,706	5,626,183
2033	3,135,644	477,176	2,143,422	5,756,242
2034	3,306,560	546,445	2,027,814	5,880,819
2035	3,465,392	561,652	1,911,643	5,938,687
2036	3,590,646	587,461	1,794,265	5,972,372
2037	3,702,260	616,258	1,675,568	5,994,086
2038	3,800,638	636,920	1,556,381	5,993,939
2039	3,865,038	653,166	1,437,695	5,955,899
2040	3,907,970	673,148	1,319,415	5,900,533
2041	3,931,200	691,544	1,202,075	5,824,819
2042	3,940,031	698,103	1,086,369	5,724,503
2043	3,925,208	702,447	973,154	5,600,809
2044	3,897,446	707,555	863,417	5,468,418
2045	3,843,009	711,181	758,206	5,312,396
2046	3,755,597	718,232	658,579	5,132,408
2047	3,656,929	715,339	565,527	4,937,795
2048	3,551,315	704,065	479,883	4,735,263
2049	3,437,189	692,651	402,277	4,532,117
2050	3,304,732	678,514	333,087	4,316,333
2051	3,158,446	659,550	272,404	4,090,400
2052	3,007,411	641,315	220,052	3,868,778
2053	2,847,179	620,447	175,643	3,643,269

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2054	2,680,205	594,474	138,607	3,413,286
2055	2,517,565	571,500	108,238	3,197,303
2056	2,354,791	547,173	83,746	2,985,710
2057	2,193,873	520,560	64,307	2,778,740
2058	2,039,268	493,160	49,111	2,581,539
2059	1,884,093	462,334	37,395	2,383,822
2060	1,731,486	430,604	28,468	2,190,558
2061	1,587,676	399,708	21,728	2,009,112
2062	1,451,177	369,428	16,665	1,837,270
2063	1,320,600	340,691	12,865	1,674,156
2064	1,197,758	313,271	10,003	1,521,032
2065	1,082,163	286,078	7,830	1,376,071
2066	974,426	260,075	6,160	1,240,661
2067	874,689	235,582	4,861	1,115,132
2068	782,689	212,668	3,836	999,193
2069	698,565	191,372	3,018	892,955
2070	621,997	171,643	2,359	795,999
2071	552,439	153,413	1,826	707,678
2072	489,453	136,627	1,398	627,478

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of July 1, 2023

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.03	1,000	1.000000	0.030000	1.650000
56	0.03	970	0.970000	0.029100	1.629600
57	0.03	941	0.940900	0.028227	1.608939
58	0.03	913	0.912673	0.027380	1.588051
59	0.03	885	0.885293	0.026559	1.566968
60	0.03	859	0.858734	0.025762	1.545721
61	0.03	833	0.832972	0.024989	1.524339
62	0.20	808	0.807983	0.161597	10.018987
63	0.20	646	0.646386	0.129277	8.144467
64	0.20	517	0.517109	0.103422	6.618995
65	0.20	414	0.413687	0.082737	5.377934
66	0.20	331	0.330950	0.066190	4.368537
67	0.20	265	0.264760	0.052952	3.547782
68	0.20	212	0.211808	0.042362	2.880587
69	0.20	169	0.169446	0.033889	2.338359
70	1.00	136	0.135557	0.135557	9.488992

Average age at retirement

63.898258

Rounded for Schedule SB item 22

64 ==> SCHB_WARA

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

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

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Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
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2057	2,193,873	520,560	64,307	2,778,740
2058	2,039,268	493,160	49,111	2,581,539
2059	1,884,093	462,334	37,395	2,383,822
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2068	782,689	212,668	3,836	999,193
2069	698,565	191,372	3,018	892,955
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EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Pencor Services, Inc.
EIN/PN	24-0820653/002
Plan Name	Pencor Services, Inc. Non-Agreement Pension Plan
Valuation Date	July 1, 2023
Enrolled Actuary	William R. Loth
Enrollment Number	23-07878

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective July 1, 1994. The plan was restated in its entirety effective July 1, 1997, and last amended effective July 1, 2008.

Covered employees Employees excluding leased employees and participants in The Pencor Services, Inc. Pension Plan. Employees covered by a collective bargaining agreement shall only be covered by the Plan if the collective bargaining agreement so provides.

Participation date July 1 coincident with or next following the attainment of age 20-1/2 and completion of 6 months of service, provided the employee was still employed as of such date. Any eligible employee must also complete 1,000 Hours of Service during the 12 consecutive month period beginning on date of hire.

Definitions

Vesting service Elapsed time from date of hire

Pension service Elapsed time from date of hire

Pensionable pay Gross income excluding accrued vacation, reimbursements or other expense allowances, fringe benefits and moving expenses, overtime and bonuses but including salary reduction contribution to employer plans

Average earnings The average of the highest 120 consecutive months of pensionable pay

Normal retirement date (NRD) First of the month coinciding with or next following attainment of age 65

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	A monthly benefit equal to 25% of average earnings up to Covered Compensation plus 50% of average earnings in excess of Covered Compensation, reduced by 1/240 for each month of service less than 240 at Normal Retirement Date and further reduced by a fraction, the numerator of which is completed years of service and the denominator of which is service the participant would have had had his service continued to age 65
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and, if completed 15 years of vesting service, reduced for payment as early as the participant's 55 th birthday by the early retirement factors.

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 55 and completing of 15 years of vesting service
Postponed retirement	Retirement after Normal Retirement Date
Deferred vested termination	Termination for reasons other than death or retirement based on vesting service percentage
Disability	Must be eligible to receive benefits under the disability insurance provisions of the Social Security Act and have completed 10 years of vesting service
Preretirement death benefit	Must be vested at time of death and must be legally married on the earlier of date of death or the annuity starting date

Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN:	24-0820653/002
Plan Sponsor:	Pencor Services, Inc.
Valuation Date:	July 1, 2023

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of the Normal Retirement Date														
Early retirement	Monthly pension benefit determined as of the early retirement date, reduced by 5/9% for each of the first 60 months and 5/18% for each of the next 60 months for each month of payment before Normal Retirement Date														
Postponed retirement	Greater of actuarial equivalent of the prior year benefit, monthly pension benefit, or Normal Retirement Benefit increased by 10% per year														
Deferred vested termination	Monthly pension benefit determined as of termination date adjusted by the following vesting schedule: <table><tr><th>Years of Vesting Service</th><th>Percentage</th></tr><tr><td>Less than 3</td><td>0%</td></tr><tr><td>3</td><td>20%</td></tr><tr><td>4</td><td>40%</td></tr><tr><td>5</td><td>60%</td></tr><tr><td>6</td><td>80%</td></tr><tr><td>7 or more</td><td>100%</td></tr></table>	Years of Vesting Service	Percentage	Less than 3	0%	3	20%	4	40%	5	60%	6	80%	7 or more	100%
Years of Vesting Service	Percentage														
Less than 3	0%														
3	20%														
4	40%														
5	60%														
6	80%														
7 or more	100%														
Disablement	Monthly pension benefit determined as of the date of the disablement, payable immediately without reduction for early commencement														
Preretirement death	The monthly preretirement death benefit														

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
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SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity with 120 months guaranteed if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint & survivor annuity option, or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the Plan. Optional forms are 75% joint & survivor annuity option, 100% joint & survivor annuity, a fifteen-year certain and life annuity or a life annuity. Actuarial equivalence is computed using the UP-1984 Mortality Table and 8% interest rate.
Pension increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN:	24-0820653/002
Plan Sponsor:	Pencor Services, Inc.
Valuation Date:	July 1, 2023

Plan Name	Pencor Services, Inc. Non-Agreement Pension Plan
Plan Sponsor EIN	24-0820653
ERISA Plan #	002
Plan Year Ending	June 30, 2024

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	