

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- 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.) [x] a single-employer plan [] a DFE (specify)
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: RETIREMENT SYSTEM OF BURLINGTON INDUSTRIES LLC AND AFFILIATED COMPANIES
1b Three-digit plan number (PN): 001
1c Effective date of plan: 10/01/1942
2a Plan sponsor's name (employer, if for a single-employer plan): ELEVATE TEXTILES, INC.
2b Employer Identification Number (EIN): 33-0596831
2c Plan Sponsor's telephone number: 336-379-2683
2d Business code (see instructions): 314000

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor ELEVATE TEXTILES, INC. KRISTEN H. HUGHES 121 W. TRADE STREET SUITE 1700 CHARLOTTE, NC 28202		3b Administrator's EIN 33-0596831
		3c Administrator's telephone number 336-379-2683
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	155
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	128
a(2) Total number of active participants at the end of the plan year	6a(2)	100
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	28
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	128
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	3
f Total. Add lines 6d and 6e	6f	131
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **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 <u>RETIREMENT SYSTEM OF BURLINGTON INDUSTRIES LLC AND AFFILIATED COMPANIES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ELEVATE TEXTILES, INC.</u>	D Employer Identification Number (EIN) <u>33-0596831</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>3811356</u>
	b Actuarial value	2b	<u>4151018</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>
	b For terminated vested participants	<u>27</u>	<u>799570</u>
	c For active participants	<u>128</u>	<u>6509227</u>
	d Total	<u>155</u>	<u>7308797</u>
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	<u>5.25 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>165000</u>
	c Target normal cost	6c	<u>165000</u>

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

SIGN HERE		
	Signature of actuary	<u>05/09/2025</u>
	<u>RICHARD LUNNEY</u>	Date
	Type or print name of actuary	<u>23-05691</u>
	<u>MILLIMAN, INC.</u>	Most recent enrollment number
	Firm name	<u>404-254-6756</u>
	<u>3424 PEACHTREE ROAD NE</u> <u>SUITE 1900</u> <u>ATLANTA, GA 30326</u>	Telephone number (including area code)
	Address of the firm	

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>10.69</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		445
	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>5.43</u> %		24
	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		469
	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)	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	56.79 %
15	Adjusted funding target attainment percentage	15	56.79 %
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	60.68 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	52.14 %

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
01/11/2024	122500	0			
04/11/2024	113000	0			
07/12/2024	488000	0			
10/11/2024	360000	0			
			Totals ▶	18(b)	18(c)
				1083500	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		1041260
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?		<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	488000	360000

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 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	165000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	3157779	335408
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	
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34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 500408

	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 500408
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 1041260

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

a Total (excess, if any, of line 37 over line 36)	38a	540852
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
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40 Unpaid minimum required contributions for all years

	40	0
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Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan RETIREMENT SYSTEM OF BURLINGTON INDUSTRIES LLC AND AFFILIATED COMPANIES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ELEVATE TEXTILES, INC.	D Employer Identification Number (EIN) 33-0596831	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	55382	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SMITH LEONARD PLLC

20-5907591

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	10000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MMA SECURITIES LLC

22-3570392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	8700	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

TRUIST

56-1074313

(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?
18 19 25 27 51	TRUSTEE	5416	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(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

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan <u>RETIREMENT SYSTEM OF BURLINGTON INDUSTRIES LLC AND AFFILIATED COMPANIES</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ELEVATE TEXTILES, INC.</u>	D Employer Identification Number (EIN) <u>33-0596831</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>GREAT GRAY EUROPACIFIC GROWTH TRUST</u>	
b Name of sponsor of entity listed in (a):	<u>GREAT GRAY TRUST COMPANY</u>	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<u>38-7289844-001</u>	<u>C</u>	<u>102137</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan RETIREMENT SYSTEM OF BURLINGTON INDUSTRIES LLC AND AFFILIATED COMPANIES	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 ELEVATE TEXTILES, INC.	D Employer Identification Number (EIN) 33-0596831	

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	199000	360000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1167	1262
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	120473	96763
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		102137
(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)	3499743	2743393
(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	3820383	3303555
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	25646	5451
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	25646	5451
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3794737	3298104

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)	1083500	
(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)		1083500
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	10222	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10222
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	98858	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		98858
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	550928	
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1743508

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2044703	
(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)		2044703
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)	10000	
(5) Investment advisory and investment management fees.....	2i(5)	8700	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	5416	
(7) Actuarial fees.....	2i(7)	55382	
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	115940	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		195438
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2240141

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-496633
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: SMITH LEONARD PLLC

(2) EIN: 20-5907591

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
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 533552.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan RETIREMENT SYSTEM OF BURLINGTON INDUSTRIES LLC AND AFFILIATED COMPANIES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ELEVATE TEXTILES, INC.	D Employer Identification Number (EIN) 33-0596831	

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
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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): 56-1074313

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	23
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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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

Retirement System of Burlington Industries LLC and Affiliated Companies

Financial Statements
and Supplemental Schedules
Years Ended September 30, 2024 and 2023



**Retirement System of Burlington Industries LLC
and Affiliated Companies**

Financial Statements
and Supplemental Schedules
Years Ended September 30, 2024 and 2023

Retirement System of Burlington Industries LLC and Affiliated Companies

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Independent Auditor's Report

To the Plan Administrator and Participants
Retirement System of Burlington Industries LLC and Affiliated Companies
Charlotte, North Carolina

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

We have performed audits of the financial statements of the Retirement System of Burlington Industries LLC and Affiliated Companies (the "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"), which comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements ("financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 ("DOL") 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 ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of and for the years ended September 30, 2024 and 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the 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 ("GAAP").
- the information in the financial statements referred to above 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 a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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 GAAP.

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, as listed in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion,

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

Smith Leonard PLLC

High Point, North Carolina
June 4, 2025

Retirement System of Burlington Industries LLC and Affiliated Companies

Statements of Net Assets Available for Benefits

<i>September 30,</i>	2024	2023
Assets		
Investments at fair value	\$ 2,942,293	\$ 3,620,216
Employer contribution receivable	360,000	199,000
Accrued income	1,262	1,167
Total assets	3,303,555	3,820,383
Liabilities		
Administrative expenses payable	5,451	25,646
Net assets available for benefits	\$ 3,298,104	\$ 3,794,737

See accompanying independent auditor's report and notes to financial statements.

Retirement System of Burlington Industries LLC and Affiliated Companies

Statements of Changes in Net Assets Available for Benefits

<i>Year ended September 30,</i>	2024	2023
Additions		
Investment income:		
Interest and dividends	\$ 109,080	\$ 130,426
Net appreciation in value of investments	550,928	288,235
Total investment income	660,008	418,661
Employer contributions	1,083,500	511,000
Total additions	1,743,508	929,661
Deductions		
Benefits paid to participants or beneficiaries	2,044,703	1,397,165
Administrative expenses	79,498	82,826
Pension Benefit Guaranty Corporation (PBGC) premiums	115,940	119,364
Total deductions	2,240,141	1,599,355
Net decrease	(496,633)	(669,694)
Net assets available for benefits, beginning of year	3,794,737	4,464,431
Net assets available for benefits, end of year	\$ 3,298,104	\$ 3,794,737

See accompanying independent auditor's report and notes to financial statements.

Retirement System of Burlington Industries LLC and Affiliated Companies

Notes to Financial Statements

1. Description of the Plan

The following brief description of the Retirement System of Burlington Industries LLC and Affiliated Companies (the "Plan") provides only general information. Members should refer to the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering certain employees of Elevate Textiles, Inc., formerly known as International Textile Group, Inc. (the "Company" or "plan sponsor") and Affiliated Companies. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Effective October 1, 2003, the Plan was frozen to new entrants and suspended employee contributions to the Plan. This amendment does not affect the time or manner for the payment of such fixed or frozen accrued benefits under the Plan or the Company's right at any time in the future to make further amendments to the Plan.

Funding Policy

Previously, members, as a condition of participation, were required to make certain contributions, as defined by the Plan. The Company's current funding policy is to make actuarially determined contributions to the Plan sufficient to satisfy the minimum funding requirements of ERISA. The Company's contributions for 2024 and 2023 were in compliance with the minimum funding requirements of ERISA.

Pension Benefits and Vesting

Upon retirement, termination or attainment of age 65, members may elect to receive payment of their pension benefits as a lump sum or as an income annuity. The Plan provides an annual benefit payable to an eligible member at age 65 equal to the greater of (a) the sum of (i) the number of years of continuous participation prior to October 1, 1984, multiplied by the sum of 0.75% of the first \$12,000 of annual salary at September 30, 1984, plus 1.5% of the excess over \$12,000, and (ii) one-half of the member's contributions after September 30, 1984, (b) one-half of the member's total contributions, or (c) an amount determined under applicable federal law requiring a minimum return on a participant's personal contributions. This benefit represents a life annuity with a guaranteed minimum return of personal contributions and may, at the participant's election, be paid as a lump sum in lieu of an income annuity. Benefits are not subject to offset for Social Security benefits or other amounts. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC").

Administrative Expenses

The Plan's administrative expenses, which primarily include investment, actuary, legal, accounting fees, and PBGC premiums, are paid by the Plan. The Company absorbs certain expenses incidental to the administration of the Plan, including internal administrative costs.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared under the accrual basis of accounting.

Use of 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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

See accompanying independent auditor's report.

Retirement System of Burlington Industries LLC and Affiliated Companies

Notes to Financial Statements

2. Summary of Significant Accounting Policies (Concluded)

Use of Estimates (Concluded)

The Plan uses an independent actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used pertaining to interest rates, inflation rates, and employee demographics could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Investment Valuation and Income Recognition

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

Benefit Payments

Benefit payments to members are recorded when paid.

Subsequent Events

Management has evaluated events occurring subsequent to the date of the financial statements through June 4, 2025, the date that the financial statements were available to be issued, determining no events require adjustment to or additional disclosure in the financial statement.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including any lump sum distributions, that are attributable under the Plan's provisions to the service members who have rendered through October 1, 2003. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated members or their beneficiaries, (b) beneficiaries of members who have died, and (c) present members or their beneficiaries. The accumulated plan benefits for active members are based upon the plan benefit calculations as outlined in the plan document as of the date on which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, attainment of age 65, and termination of employment) are included to the extent they are deemed attributable to employee service rendered through October 1, 2003.

The actuarial present value of accumulated plan benefits is determined by an independent actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, termination or retirement) between the valuation date and the estimated date of payment. The significant actuarial assumptions used in the valuations as of October 1, 2023 and 2022 were (a) mortality rates based upon the Pri-2012 Mortality Table with MP-2021 projection; (b) annual rates of normal and early retirement; (c) annual rates of separations before retirement; and (d) a discount rate of 5.75% and 5.25% as of October 1, 2023 and 2022. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The preceding actuarial assumptions were applied based on the presumption that the Plan will continue in existence. If the Plan were terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

See accompanying independent auditor's report.

Retirement System of Burlington Industries LLC and Affiliated Companies

Notes to Financial Statements

3. Actuarial Present Value of Accumulated Plan Benefits (Concluded)

The actuarial present values of accumulated plan benefits, based on actuarial valuations as of the beginning of the Plan year, are as follows:

<i>October 1,</i>	2023	2022
Actuarial present value of accumulated plan benefits (other vested members)	\$ 7,077,604	\$ 8,647,059

Changes in accumulated plan benefits occurred as follows:

<i>Year ending October 1,</i>	2023	2022
Actuarial present value of accumulated plan benefits, beginning of year	\$ 8,647,059	\$ 13,418,635
Increase (decrease) during the plan year attributable to:		
Increase for interest due to the decrease in the discount period	417,764	541,837
Benefit payments	(1,397,165)	(2,786,301)
Assumption changes	(556,066)	(2,407,979)
Benefits earned including experience gains and losses	(33,988)	(119,133)
Actuarial present value of accumulated plan benefits, end of year	\$ 7,077,604	\$ 8,647,059

4. Certified Investment Information

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at September 30, 2024 and 2023, and net appreciation (depreciation) in fair value of investments, interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Truist Bank ("Truist").

5. Risks and Uncertainties

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

6. Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated January 25, 2018, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since the date of the determination letter; however, the plan administrator believes that the Plan is currently designed and being operated in compliance with applicable provisions of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

See accompanying independent auditor's report.

Retirement System of Burlington Industries LLC and Affiliated Companies

Notes to Financial Statements

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of plan termination, participants' accounts will remain fully vested and nonforfeitable. Whether an individual member receives his or her accumulated plan benefits depends 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.

Certain benefits under the Plan are insured by the PBGC. The PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of the individual's monthly benefit that the PBGC guarantees.

8. Party-in-Interest Transactions

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Company and certain others.

Certain plan investments are managed by Truist. Truist is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Truist for administrative services were approximately \$5,000 and \$6,000 in 2024 and 2023.

Fees paid to Milliman for actuarial services were approximately \$55,000 and \$51,000 in 2024 and 2023.

Fees paid to LPL Financial, LLC and MMA Securities, LLC for investment advisory services were approximately \$9,000 in 2024 and 2023.

Fees paid to Smith Leonard PLLC and RSM for accounting services were approximately \$10,000 and \$18,000 in 2024 and 2023.

9. Fair Value Measurements

The Plan has adopted Accounting Standards Codification 820, "Fair Value Measurements and Disclosures" ("ASC 820"), which establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy under ASC 820 are as follows:

Basis of Fair Value Measurements

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2: Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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

See accompanying independent auditor's report.

Retirement System of Burlington Industries LLC and Affiliated Companies

Notes to Financial Statements

9. Fair Value Measurements (Concluded)

Mutual funds and money market funds: Valued at quoted market prices which represent the net asset value (“NAV”) of shares held by the Plan at year-end. The NAV for these investments is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Common collective trust funds: Valued at NAV as determined by the issuer based on the fair market value of the underlying investments, minus liabilities, which are valued primarily through the use of directly and indirectly observable inputs. As the value of these investments is readily determinable, these funds are classified within Level 2 of the valuation hierarchy.

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 the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table summarizes the investments by level as defined within the fair value hierarchy as of September 30, 2024.

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 2,743,393	\$ -	\$ -	\$ 2,743,393
Common collective trust funds	-	102,137	-	102,137
Money market funds	96,763	-	-	96,763
	\$ 2,840,156	\$ 102,137	\$ -	\$ 2,942,293

The following table summarizes the investments by level as defined within the fair value hierarchy as of September 30, 2023.

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 3,499,743	\$ -	\$ -	\$ 3,499,743
Money market funds	120,473	-	-	120,473
	\$ 3,620,216	\$ -	\$ -	\$ 3,620,216

See accompanying independent auditor’s report.

**Retirement System of Burlington Industries LLC
and Affiliated Companies**

EIN: 33-0596831

Plan Number: 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – September 30, 2024

(a)	(b) <i>Identity of Issue, Borrower, Lessor, or Similar Party</i>	(c) <i>Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</i>	(d) <i>Cost</i>	(e) <i>Current Value</i>
	Vanguard	Total Stock Market Index Fund	\$ 469,046	\$ 869,276
	PIMCO	Long-term Credit Fund	758,739	637,820
	Dodge & Cox	Income Fund	623,241	584,014
	Vanguard	Short-term Bond Index Fund	167,735	162,315
	Vanguard	Total International Stock Index Fund	121,200	139,755
	Vanguard	Total Bond Market Index Fund	117,468	107,299
	First Eagle	Overseas Fund	91,397	102,901
	* Truist Bank	Deposit Account	96,763	96,763
	Great Gray	Europacific Growth Fund	80,594	102,137
	Vanguard	Market Neutral Fund	51,213	74,027
	American Beacon	AHL Managed Futures Strategy Fund	67,055	65,553
	Putnam	Core Bond Fund	423	433
			\$ 2,644,874	\$ 2,942,293

The above information has been certified by the trustee as complete and accurate.

* A party-in-interest as defined by ERISA.

See accompanying independent auditor's report.

**Retirement System of Burlington Industries LLC
and Affiliated Companies**

EIN: 33-0596831

Plan Number: 001

**Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended September 30, 2024**

(a) <i>Identity of Party Involved</i>	(b) <i>Description of Assets</i>	(c) <i>Purchase Price</i>	(d) <i>Selling Price</i>	(g) <i>Cost of Asset</i>	(h) <i>Current Value of Asset on Transaction Date</i>	(i) <i>Net Gain</i>
I. Single transaction in excess of 5% of plan assets:						
Truist Bank	Deposit Account	\$ -	\$ 194,917	\$ 194,917	\$ 194,917	\$ -
Truist Bank	Deposit Account	310,000	-	310,000	310,000	-
Truist Bank	Deposit Account	-	237,003	237,003	237,003	-
Truist Bank	Deposit Account	455,000	-	455,000	455,000	-
Truist Bank	Deposit Account	-	379,721	379,721	379,721	-
Truist Bank	Deposit Account	488,000	-	488,000	488,000	-
Truist Bank	Deposit Account	-	275,000	275,000	275,000	-
Truist Bank	Deposit Account	360,000	-	360,000	360,000	-
Truist Bank	Deposit Account	-	465,416	465,416	465,416	-
II. Series of transactions with respect to any plan asset other than securities in excess of 5%:						
None.						
III. Series of transactions in excess of 5% of plan assets:						
Truist Bank	Deposit Account	2,511,627	-	2,511,627	2,511,627	-
Truist Bank	Deposit Account	-	2,535,336	2,535,336	2,535,336	-
Dodge & Cox	Income Fund	-	290,000	272,924	290,000	17,076
PIMCO	Long-term Credit Fund	-	330,000	301,004	330,000	28,996
Vanguard	Total Stock Market Index Fund	-	565,000	471,642	565,000	93,358
IV. Any transaction with respect to securities with a person if any prior or subsequent transaction with such person exceeded 5%:						
None.						

See accompanying independent auditor's report.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **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 RETIREMENT SYSTEM OF BURLINGTON INDUSTRIES LLC AND AFFILIATED COMPANIES	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ELEVATE TEXTILES	D Employer Identification Number (EIN) 33-0596831
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>10</u> Day <u>1</u> Year <u>2023</u>			
2 Assets:			
a Market value	2a		3,811,356
b Actuarial value	2b		4,151,018
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	0	0	0
b For terminated vested participants	27	799,570	799,570
c For active participants	128	6,509,227	6,509,227
d Total	155	7,308,797	7,308,797
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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		5.25 %
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		165,000
c Target normal cost	6c		165,000

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	<u>05/09/2025</u> Date
	RICHARD LUNNEY Type or print name of actuary	<u>23-05691</u> Most recent enrollment number
	MILLIMAN, INC. Firm name	<u>(404) 254-6756</u> Telephone number (including area code)
	3424 PEACHTREE ROAD NE SUITE 1900 ATLANTA GA 30326 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)	0	0
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)	0	0
10 Interest on line 9 using prior year's actual return of <u>10.69%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		445
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>5.43%</u>		24
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		469
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)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	56.79%
15 Adjusted funding target attainment percentage	15	56.79%
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	60.68%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	52.14%

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
01/11/2024	122,500	0			
04/11/2024	113,000	0			
07/12/2024	488,000	0			
10/11/2024	360,000	0			
Totals ▶			18(b)	1,083,500	18(c)
					0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,041,260

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	488,000	360,000

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 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c) **31a** 165,000

b Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	3,157,779	335,408
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** 500,408

	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)			500,408
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			1,041,260

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

a Total (excess, if any, of line 37 over line 36) **38a** 540,852

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

Retirement System of Burlington Industries LLC and Affiliated Companies
EIN/PN: 33-0596831/1
Attachment to 2023 Form 5500
Schedule SB, Line 19 - Discounted Employer Contributions

Line 19a. - Contribution Allocated Toward Unpaid Minimum Required Contribution from Prior Plan Years

None

Line 19b. - Contributions Made To Avoid Benefit Restrictions

None

Line 19c. - Contributions Allocated Toward Minimum Required Contribution for Current Year

Date	Plan Year to Apply Contribution	Effective Interest Rate	Late Quarterly Interest Rate	Contribution Amount	Discounted Value as of 10/1/2023
1/11/2024	2023-2024	5.25%		\$ 122,500	\$ 120,766
4/11/2024	2023-2024	5.25%		113,000	109,992
7/12/2024	2023-2024	5.25%		488,000	468,938
10/11/2024	2023-2024	5.25%		360,000	341,564
Total				1,083,500	1,041,260

Weighted Average Retirement Age

The weighted average retirement age for active participants is 63. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age "r"	(b) Expected Active Headcount	(c) Retirement Rate	(d) (b) x (c) = Expected Retirements	(e) (a) x (d) = Component of Weighted Average Retirement Age
55	28.8080	0.0589	1.6965	93.3072
56	35.0694	0.0635	2.2255	124.6279
57	39.7877	0.0672	2.6750	152.4737
58	41.0398	0.0674	2.7671	160.4935
59	45.1872	0.0730	3.3005	194.7311
60	53.7807	0.0762	4.1000	245.9971
61	58.5362	0.0794	4.6494	283.6161
62	63.7078	0.1996	12.7191	788.5819
63	63.7863	0.1874	11.9539	753.0968
64	60.5999	0.3757	22.7664	1,457.0507
65	46.6158	1.0000	46.6158	3,030.0253
66	1.0000	1.0000	1.0000	66.0000
67	3.0000	1.0000	3.0000	201.0000
68	2.0000	1.0000	2.0000	136.0000
69	1.0000	1.0000	1.0000	69.0000
Weighted Average Retirement Age:				63.33
Rounded to Nearest Age:				63

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

The actuarial cost method used for determining the Plan Sponsor's FASB ASC Topic 715 accounting requirements is the Projected Unit Credit method, as required by FASB. Under this method, a projected benefit is determined at each active participant's assumed retirement age assuming future compensation increases. The Plan's Normal Cost is the sum of the present value of the portion of each active participant's projected benefit attributable to the current year of service. The Plan's accrued liability is the sum of (a) the present value of the portion of each active participant's projected benefit attributable to all prior years of service plus (b) the present value of each inactive participant's benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Adjusted Market Value of Assets minus a decreasing fraction of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 5.75% per year) or the applicable statutory interest rate for the year.

The Market-Related Value of Assets used for determining the Plan Sponsor's FASB ASC Topic 715 accounting requirements is equal to the Fair Value of Assets (without inclusion of any receivable contributions). The expected investment return for a plan year is based on the expected rate of return on plan assets (currently 5.75% per year).

FASB ASC Topic 715 Accounting Amortization

Cumulative unrecognized net gains or losses (excluding asset gains or losses not yet reflected in the market-related value) in excess of 10% of the greater of (i) the market-related value of assets and (ii) the projected benefit obligation are amortized over the lesser of (i) five years or (ii) the average future service of active participants/the average life expectancy of all participants.

Changes in Actuarial Methods Since Prior Valuation

None.

Appendix B – Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	3.03%	3.03%
Segment 2 (5–20 years)	5.00%	4.11%	4.11%
Segment 3 (20+ years)	5.74%	4.27%	4.27%
Effective Interest Rate	5.25%	3.71%	3.71%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Maximum Deductible Contribution: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

PBGC premium: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization. The alternative method is used for the PBGC variable-rate premium calculation.

FASB ASC Topic 715: 4.73% per year. This discount rate reflects the theoretical rate at which the liabilities could be settled in the bond market as of December 31, 2023. It is based on the FTSE Above Median Double-A Curve and the Plan's payouts.

FASB ASC Topic 960: 5.75% per year. This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Asset Returns

ERISA minimum funding and Maximum Deductible Contribution: 5.75% per year. It is based on the Plan's investment policy, including target asset allocation and Milliman's capital market expectations.

FASB ASC Topic 715: 5.75% per year. It is based on the Plan's investment policy, including target asset allocation and Milliman's capital market expectations.

Compensation Increases

Not applicable.

Postretirement Benefit Increases

None. (The Plan does not provide for automatic postretirement benefit increases.)

Maximum Benefit and Annual Compensation Limitation Increases

ERISA minimum funding and Maximum Deductible Contribution: 0% per year as required by statute.

Social Security Taxable Wage Base Increases

Not applicable.

Administrative Expenses

Expected administrative expenses payable from the trust are explicitly loaded to the normal cost. For the current valuation, the loading for expenses used to determine the minimum required contribution, maximum deductible contribution, and pension expense is \$165,000.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the actuary's judgment and continued review of experience.

Mortality

ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium: Statutory static tables for 2023, with separate rates for annuitants and non-annuitants, based on the RP-2014 Mortality Table, adjusted to 2006, with generational mortality improvement based on projection scale MP-2021.

FASB ASC Topic 715 and 960: Pri-2012 Total Dataset Mortality Table projected with mortality improvement projection scale MP-2021, with employee rates before benefit commencement and retiree rates after benefit commencement. As a generational table, it reflects mortality improvements both before and after the measurement date. The applicable Pri-2012 Total Dataset mortality tables were used for employees, retirees, disabled retirees, and contingent annuitants.

Retirement

Annual rates of retirement are shown in the following table for active participants who are eligible to retire.

Age	Salaried	Hourly
55	9.0%	5.0%
56	9.0	5.0
57	10.0	5.0
58	10.0	5.0
59	7.0	7.5
60	7.0	8.0
61	7.0	8.5
62	20.0	20.0
63	21.0	17.5
64	33.0	40.0
65 & Over	100.0	100.0

Terminated vested participants who terminated in the past five years are assumed to take their lump sum distributions in the current year. Members who terminated more than five years ago are assumed to retire at age 65.

Termination

Annual rates of termination are based on years of age. Sample rates are shown in the following table.

Age	Salaried	Hourly
25	10.0%	6.0%
30	10.0	6.0
35	10.0	6.0
40	10.0	6.0
45	4.0	5.0
50	4.5	3.0

Members who are on leave of absence are valued the same as active employees with the same retirement rates as actives.

Disability

None assumed.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

All participants are assumed to take lump sums. Lump sum actuarial equivalence factors are based on the following mortality tables and interest rates:

ERISA minimum funding: IRS 417(e)(3) mortality tables, and the same segment rates used for the liability measurement, applied using the annuity substitution method.

Maximum deductible contribution: IRS 417(e)(3) mortality tables, and the same segment rates used for the liability measurement, applied using the annuity substitution method.

PBGC premium: IRS 417(e)(3) mortality tables, and the same segment rates used for the liability measurement, applied using the annuity substitution method.

FASB ASC Topic 715: IRS 417(e)(3) mortality tables and segment rates of 5.17%, 5.22%, and 5.20% (average rates for May, June, and July 2023) for all years, applied at the date of decrement.

FASB ASC Topic 960: IRS 417(e)(3) mortality tables and segment rates of 5.46%, 5.49%, and 5.36% (average rates for July, August, and September 2023) per year, applied at the date of decrement.

These lump sum actuarial equivalence factors are subject to the minimum basis for the lump sum, the regular plan factors, which are based on the 1971 Group Annuity Mortality Table and an interest rate of 5.00%.

Benefits Not Valued

All plan benefits are valued.

Special Data Adjustments

None.

Weighted Average Retirement Age

The weighted average retirement age for active participants is 63. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age “r”	(b) Expected Active Headcount	(c) Retirement Rate	(d) (b) x (c) = Expected Retirements	(e) (a) x (d) = Component of Weighted Average Retirement Age
55	28.8080	0.0589	1.6965	93.3072
56	35.0694	0.0635	2.2255	124.6279
57	39.7877	0.0672	2.6750	152.4737
58	41.0398	0.0674	2.7671	160.4935
59	45.1872	0.0730	3.3005	194.7311
60	53.7807	0.0762	4.1000	245.9971
61	58.5362	0.0794	4.6494	283.6161
62	63.7078	0.1996	12.7191	788.5819
63	63.7863	0.1874	11.9539	753.0968
64	60.5999	0.3757	22.7664	1,457.0507
65	46.6158	1.0000	46.6158	3,030.0253
66	1.0000	1.0000	1.0000	66.0000
67	3.0000	1.0000	3.0000	201.0000
68	2.0000	1.0000	2.0000	136.0000
69	1.0000	1.0000	1.0000	69.0000
Weighted Average Retirement Age:				63.33
Rounded to Nearest Age:				63

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: From 4.75%, 5.18%, and 5.92% per year to 4.75%, 5.00%, and 5.74% per year, respectively, as required by statute.

Interest rates for Maximum Deductible Contribution and PBGC premiums: From 1.02%, 2.80%, and 3.38% per year to 3.03%, 4.11%, and 4.27% per year, respectively, as required by statute.

Interest rate for FASB ASC Topic 715: Effective December 31, 2023, the FASB ASC Topic 715 discount rate was changed from 4.91% to 4.73% per year. The discount rate was changed to reflect interest rates available on high-quality fixed income investments as of December 31, 2023.

Interest rate for FASB ASC Topic 960: The FASB ASC Topic 960 discount rate was changed from 5.25% to 5.75% per year. The discount rate is consistent with the FASB ASC Topic 715 Expected Return on Assets.

Expected Return on Assets for ERISA minimum funding and FASB ASC Topic 715: The expected return on assets was changed from 5.25% to 5.75% per year effective October 1, 2023 for ERISA minimum funding and effective January 1, 2024 for FASB ASC Topic 715.

Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium: From statutory tables for 2022 to statutory tables for 2023.

Mortality for FASB ASC Topic 715 and 960 purposes: No change from prior year. The mortality reflected is the Pri-2012 mortality tables and the MP-2021 mortality improvement scales released by the Society of Actuaries' Retirement Plans Experience Committee.

Administrative Expenses: Effective October 1, 2023, the administrative expense load was updated based on the current year's PBGC premium and anticipated administrative expenses.

Lump Sum segment rates for FASB ASC Topic 715: From 3.51%, 4.69%, and 4.73% per year for payments made in the first year after the valuation date and segment rates of 1.95%, 3.50%, and 3.85% thereafter to segment rates of 5.17%, 5.22%, and 5.20% for all years.

Lump Sum segment rates for FASB ASC Topic 960: From 3.98%, 4.85%, and 4.83% per year to segment rates 5.46%, 5.49%, and 5.36% per year, respectively.

Appendix C – Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

The Retirement System of Burlington Industries LLC and Affiliated Companies was established as of October 1, 1942. The plan was amended on July 29, 2003 to freeze accrued benefits as of the close of business on September 30, 2003 and eliminate future member contributions. The Plan was amended on August 8, 2013 to make certain changes relating to IRC Sections 415 and 401(a)(37); these amendments had no impact on the valuation of the Plan. The Plan was most recently amended on March 7, 2024 to make certain changes related to the SECURE Act of 2019 and the SECURE 2.0 Act of 2022; these amendments had no impact on the valuation of the Plan. The following summary describes the main membership, benefit and contribution provisions of the System as interpreted for the valuation, and is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: The Service Retirement Pension equals one of the following:

- 1) An annual pension equal to 1/2 of the Member's total contributions to the System; or, if greater, an amount computed under (a), (b) or (c).
 - a) If an Eligible Employee became or was eligible to become a Member on January 1, 1977, a monthly pension equal to \$4 multiplied by his continuous service prior to October 1, 2003 not in excess of 25 years.
 - b) If a Member had not reached his Normal Retirement Date on October 1, 1983 and was employed by the Company and was a Member for the entire plan year ended September 30, 1984 (except for members covered under several special circumstances for that plan year), an annual pension equal to the sum of
 - i) 0.75% of the first \$12,000 of his annual Compensation as of September 30, 1984 plus 1.5% of any excess over \$12,000, multiplied by the number of years of his continuous participation prior to October 1, 1984; plus,
 - ii) 1/2 of his contributions to the System with respect to participation after September 30, 1984. Annual Compensation as of September 30, 1984 for a member paid on an hourly or piece-time basis is the greater of his annualized rate of pay in effect on September 30, 1984 or the actual Compensation which he received during the year ended September 30, 1984.
 - c) An annual pension equal to the Actuarial Equivalent of his Accumulated Contributions.
- 2) A lump sum payment which is Actuarially Equivalent to (1). In no case may the lump sum payment payable to a Member be less than his Accumulated Contributions. If a Member continues in the employ of the Companies after attaining age 65, he may elect to discontinue his contributions and either receive his Service Retirement Pension or an optional form of benefit as permitted under the System as though he had retired at his Normal Retirement Date, or defer payment of his benefits and allow them to accumulate with interest until his actual termination of employment. Alternatively, such a Member may elect to continue his contributions and defer payment of his benefits. All member contributions ceased on September 30, 2003.

In no case may the aggregate benefits received under any type of Service Retirement Pension be less than the Member's personal contributions to the System.

Accumulated Contributions: A member's total contributions to the System plus interest thereon through September 30, 1988 at the rate provided by the Rules and Regulations then in effect plus interest thereafter at the rate prescribed under Section 411(c)(2) of the Code.

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, actuarially equivalent factors are shown in Appendix A, Tables 4-8 of the plan document. For purposes of determining lump sum distribution amounts, actuarially equivalent factors are based on the greater of the following.

- 1) The lump sum factors in Appendix A, Table 3 of the plan document, which cannot be decreased without grandfathering their use for the Accrued Benefits as of the date of any change.
- 2) The product of the following.
 - a) The actuarially equivalent factors based on the applicable mortality table specified in IRS Notice 2013-49 for the plan year of distribution and the statutory three-tier segment interest rates in effect at the benefit commencement date.
 - b) Percentage Factors, for benefits commencing prior to a Member's Normal Retirement Date.
 - c) A factor of 1.03, to reflect the refund of member contributions.

Beneficiary or beneficiaries: Determined in accordance with the following priorities:

- a) The beneficiary or beneficiaries designated by the Member.
- b) The surviving spouse, if any.
- c) The estate or legal representative.

Break in Service: The failure of a Member to complete more than 500 hours of service or 45 calendar days, whichever is less, in the employ of the Companies during a period of 12 consecutive months beginning with his date of employment or the anniversary of his date of employment.

Compensation: Remuneration not in excess of \$200,000, as indexed, for services which is payable as a salary in a fixed amount on a weekly, biweekly, semi-monthly, monthly, annual or similar basis or which is paid on an hourly or piece-time basis except special awards and certain other payments not specifically related to the performance of assigned duties. Compensation excludes overtime pay, bonuses, group long term disability benefits, or other special payments related to salaried employees.

Continuous Service: All service as an Eligible Employee of the Companies.

Eligible Employee: Any person who is currently employed and receiving Compensation from one of the Companies.

Percentage Factors: Applicable to benefits commencing prior to a Member's Normal Retirement Date are as follows:

Age	% Factor	Age	% Factor	Age	% Factor	Age	% Factor
20 & Under	11.0%	31	16.8%	43	28.0%	55	60.0%
21	11.5	32	17.6	44	29.0	56	65.0
22	12.0	33	18.4	45	30.0	57	70.0
23	12.5	34	19.2	46	32.0	58	75.0
24	13.0	35	20.0	47	34.0	59	80.0
25	13.5	36	21.0	48	36.0	60	85.0
26	14.0	37	22.0	49	38.0	61	88.0
27	14.5	38	23.0	50	40.0	62	91.0
28	15.0	39	24.0	51	44.0	63	94.0
29	15.5	40	25.0	52	48.0	64	97.0
30	16.0	41	26.0	53	52.0	65 & over	100.0
		42	27.0	54	56.0		

Plan Effective Date: Originally effective October 1, 1942. The Plan was amended and restated effective October 1, 2016. The Plan was most recently amended on March 7, 2024.

Plan Year: A 12-month period which ends on September 30.

Vested Member: Any member who:

- a) has completed five years of service;
- b) became a Member prior to October 1, 1989 and was actively employed and receiving Compensation on September 30, 1989;
- c) became a Member on or after June 23, 1987 and prior to October 1, 1989 regardless of his years of service;
- d) became a Member prior to June 23, 1987, was not actively employed and receiving Compensation on September 30, 1989, provided such Member had completed at least three years of service prior to the date such Member becomes first actively employed and receiving Compensation after September 30, 1989;
- e) was actively employed and receiving Compensation on September 30, 1989 and either (i) had become an Eligible Employee on September 30, 1989 or (ii) had not become an Eligible Employee until after September 30, 1989 provided such Member had no interruption in service before becoming an Eligible Employee; or
- f) has attained age 55, become disabled, has died or who prior to age 55 leaves due to lack of work or the closing of a plant or operating division, as determined by the Committee.

Year of Service: A period of 12 consecutive months beginning with the Member's employment or anniversary thereof in which he completed 1,000 hours of service as defined in the System or in which he was in the employ of the Companies for at least 90 consecutive calendar days, whichever is less.

Eligibility for Membership

Prior to October 1, 2003, any Eligible Employee could become a Member on the first day of the pay period immediately following the pay period during which application is made. Membership was frozen as of that date.

Contributions

By Member: Effective as of October 1, 1994, before the beginning of each Plan Year prior to a Member's Normal Retirement Date, a Member may elect to contribute for that Plan Year either (i) 1.5% of his Plan Year Compensation not in excess of \$6,600 plus 3% of such Compensation in excess of \$6,600, or (ii) 3% of his total Plan Year Compensation. There are no future member contributions as of October 1, 2003.

By Companies: The Companies make regular annual contributions towards funding the cost of benefits not provided by Members' contributions in accordance with sound actuarial practice and applicable laws.

Normal Retirement

Normal Retirement Date: The first day of the payroll period following the payroll period in which an employee's 65th birthday occurs.

Normal Retirement Benefit: The Accrued Benefit.

Early Retirement

Early Retirement Date: A Member who leaves the employ of the Companies after attaining age 55 is considered to have retired and is entitled to an Early Service Retirement Pension.

Early Retirement Benefit: The Early Service Retirement Pension payable upon early retirement is a reduced pension equal to the Service Retirement Pension payable at normal retirement adjusted by the appropriate percentage factors.

Termination

Termination Date: A Member whose employment with the Companies is terminated prior to his attaining age 55 for reasons other than death or disability is entitled to receive a Severance from Service Retirement Pension upon severance of employment.

Termination Benefit: For a Non-vested Member who is not being terminated due to lack of work or the closing or sale of a plant or operating division, the Severance from Service Pension payable commencing at the Member's Normal Retirement Date is equal to the Actuarial Equivalent of his Accumulated Contributions at his Normal Retirement Date. The Severance from Service Pension payable commencing any time prior to the Member's Normal Retirement Date is equal to the Actuarial Equivalent of his Accumulated Contributions at the time his pension commences.

For a Vested Member or for a Non-vested Member who is being terminated due to lack of work or the closing or sale of a plant or operating division, the Severance from Service Pension payable commencing at the Member's Normal Retirement Date is equal to the Service Retirement Pension. The Severance from Service Pension payable commencing any time prior to the Member's Normal Retirement Date is equal to the Service Retirement Pension multiplied by the applicable "percentage factor".

Preretirement Death

Preretirement Death Benefit Eligibility: Upon the death of a Member prior to the date on which his pension commences, a Service Retirement Pension is paid to his beneficiary or beneficiaries.

Preretirement Death Benefit: The Service Retirement Pension payable upon the Member's death is equal to the pension he would have received had he retired at the date of his death. Benefits will be paid to his beneficiary (or beneficiaries) in whichever of the following forms of payment the beneficiary may elect:

- A. A cash payment in an amount equal to the Actuarial Equivalent of his Service Retirement Pension at the date of his death. Such payment shall be payable either in one lump sum or in equal annual installments over a period of no more than three years, with 5% interest on unpaid installments; or
- B. A sum equal to the Actuarial Equivalent of the Member's Service Retirement Pension which will be applied to the purchase of a refund-type single premium life annuity from an insurance company. Such payments may begin immediately or may be deferred to a later date but not beyond age 65 of the annuitant; or
- C. Monthly payments for a fixed period, which does not extend beyond the annuitant's life expectancy.

In cases where a Member has designated his spouse as his only beneficiary, the value of the benefits paid to his surviving spouse may not be less than the benefits such surviving spouse would have received had the Member retired the day before his death and elected to receive his benefits in the form of a 50% joint and survivor annuity.

Disability Retirement

Disability Retirement Eligibility: A member who becomes permanently and totally disabled may continue contributions to the System until his Normal Retirement Date or his return to substantial gainful activity in an amount computed on the basis of his compensation rate immediately prior to his disability. Benefits will be payable to the Member upon the later of the discontinuance of his contributions to the System or the termination of his employment.

Disability Retirement Benefit: The Accrued Benefit, determined as of the disability separation date.

Forms of Payment

Normal Forms: Upon cessation of his contributions to the System, a Member may elect the form in which his benefits are to be paid. No benefits shall be paid prior to the termination of the Member's employment with the Companies unless the Member has attained age 65. In the event he does not make this election within 120 days after his benefits become payable, his benefits will be paid in the following manner:

- A. If the Member is married and if the Actuarial Equivalent of his Retirement Pension exceeds \$5,000, he will receive a reduced pension payable during his life, with the provision that after his death, payments at the rate of 50% of his reduced benefit will be paid during the life of, and to, his surviving spouse.
- B. If the Member is not married and if the Actuarial Equivalent of his Retirement Pension exceeds \$5,000, he will receive a single life pension payable during his lifetime only.
- C. If the Actuarial Equivalent of the Member's Retirement Pension does not exceed \$5,000, payment may be made in the form of the lump sum cash payment option.

Optional Forms: In lieu of a Service, Early Service or Severance from Service Retirement Pension a Member may elect prior to the commencement of his pension to receive his benefits as:

- 1) An Actuarial Equivalent lump sum paid immediately, reduced by early retirement percentage factors, if necessary;
- 2) A reduced pension payable during the Member's life, with the provision that after his death a pension at 50%, 75%, 100% or some other percentage, not exceeding 100% of his reduced pension is paid during the life of, and to, his designated joint annuitant;
- 3) A reduced pension payable during the Member's life, with the provision that if the Member dies within the 120-month period following the commencement of his pension, the reduced pension will be

continued for the balance of the 120-month period to his designated beneficiary, or in the event such beneficiary does not survive him, the commuted value of any remaining payments will be paid to the legal representative of the last to survive of the Member and such beneficiary;

- 4) A modified pension payable during the Member's life, with the provision that, with his old-age insurance benefit under Title II of the Social Security Act, he will receive, as far as possible, the same amount each year before and after such benefit commences;
- 5) A monthly benefit, with payments beginning immediately, for a fixed period which does not extend beyond the life expectancy of the Member; or
- 6) A modified benefit payable in some other form approved by the Benefits Administration Committee of International Textile Group, Inc.

The Benefits Administration Committee of International Textile Group, Inc. at the direction of the Member may, in lieu of administering the payment of such benefits through the System, elect to apply a lump sum amount equal to the actuarial value of the Member's benefit to the purchase of an annuity or other income policy from an insurance company to provide benefits in the optional form selected by the Member.

Changes in Principal Plan Provisions Since Prior Valuation

None.

Exhibit 23

Average Age and Service of Active Participants

The average attained age and years of credited service of active participants as of October 1, 2023, is shown below.

Age	Years of Credited Service										Total
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
0-24											
25-29											
30-34											
35-39											
40-44		2	1								3
45-49		2	2	1							5
50-54		2	10	11	1						24
55-59		1	6	13	12	3					35
60-64		3	6	9	11	22	1				52
65-69		1		1	2		4	1			9
70+											
Total		11	25	35	26	25	5	1			128

Exhibit 11

Shortfall Amortization

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall Amortizations, for the plan year beginning October 1, 2023 is determined below. The net Funding Shortfall for a plan year is amortized in fifteen level payments. The present value and amortization factors shown below are based on the interest rates for determining the Applicable Funding Target for the current plan year.

1. Present value of remaining prior Shortfall Amortizations

<u>Date Established</u>	<u>Amortization Amount</u>	<u>Years Remaining</u>	<u>Present Value Factor</u>	<u>Present Value</u>
a. 10/1/2022	\$93,722	14	10.41982	\$976,566
b. 10/1/2021	43,690	13	9.88393	431,829
c. 10/1/2020	(13,030)	12	9.32709	(121,532)
d. 10/1/2019	<u>198,814</u>	11	8.74242	<u>1,738,116</u>
d. Total	323,246			3,024,979

2. Shortfall Amortization for current plan year

a. Applicable Funding Target	\$7,308,797
b. Actuarial Value of Assets less Prefunding Balance	4,151,018
c. Is the plan exempt from establishing a Shortfall Amortization for the current year?	No
d. Funding Shortfall [(a) - (b), but not < \$0]	3,157,779
e. Net Funding Shortfall [If (d) > \$0, (d) - (1d), otherwise n/a]	132,800
f. Amortization factor	10.91926
g. Shortfall Amortization for current plan year [(e) ÷ (f)]	12,162

3. Total Shortfall Amortizations

[(1d) + (2g), but not < \$0]	\$335,408
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**Retirement System of Burlington Industries LLC
and Affiliated Companies**

EIN: 33-0596831

Plan Number: 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – September 30, 2024

(a)	(b) <i>Identity of Issue, Borrower, Lessor, or Similar Party</i>	(c) <i>Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</i>	(d) <i>Cost</i>	(e) <i>Current Value</i>
	Vanguard	Total Stock Market Index Fund	\$ 469,046	\$ 869,276
	PIMCO	Long-term Credit Fund	758,739	637,820
	Dodge & Cox	Income Fund	623,241	584,014
	Vanguard	Short-term Bond Index Fund	167,735	162,315
	Vanguard	Total International Stock Index Fund	121,200	139,755
	Vanguard	Total Bond Market Index Fund	117,468	107,299
	First Eagle	Overseas Fund	91,397	102,901
	* Truist Bank	Deposit Account	96,763	96,763
	Great Gray	Europacific Growth Fund	80,594	102,137
	Vanguard	Market Neutral Fund	51,213	74,027
	American Beacon	AHL Managed Futures Strategy Fund	67,055	65,553
	Putnam	Core Bond Fund	423	433
			\$ 2,644,874	\$ 2,942,293

The above information has been certified by the trustee as complete and accurate.

* A party-in-interest as defined by ERISA.

See accompanying independent auditor's report.

**Retirement System of Burlington Industries LLC
and Affiliated Companies**

EIN: 33-0596831

Plan Number: 001

**Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended September 30, 2024**

(a) <i>Identity of Party Involved</i>	(b) <i>Description of Assets</i>	(c) <i>Purchase Price</i>	(d) <i>Selling Price</i>	(g) <i>Cost of Asset</i>	(h) <i>Current Value of Asset on Transaction Date</i>	(i) <i>Net Gain</i>
I. Single transaction in excess of 5% of plan assets:						
Truist Bank	Deposit Account	\$ -	\$ 194,917	\$ 194,917	\$ 194,917	\$ -
Truist Bank	Deposit Account	310,000	-	310,000	310,000	-
Truist Bank	Deposit Account	-	237,003	237,003	237,003	-
Truist Bank	Deposit Account	455,000	-	455,000	455,000	-
Truist Bank	Deposit Account	-	379,721	379,721	379,721	-
Truist Bank	Deposit Account	488,000	-	488,000	488,000	-
Truist Bank	Deposit Account	-	275,000	275,000	275,000	-
Truist Bank	Deposit Account	360,000	-	360,000	360,000	-
Truist Bank	Deposit Account	-	465,416	465,416	465,416	-
II. Series of transactions with respect to any plan asset other than securities in excess of 5%:						
None.						
III. Series of transactions in excess of 5% of plan assets:						
Truist Bank	Deposit Account	2,511,627	-	2,511,627	2,511,627	-
Truist Bank	Deposit Account	-	2,535,336	2,535,336	2,535,336	-
Dodge & Cox	Income Fund	-	290,000	272,924	290,000	17,076
PIMCO	Long-term Credit Fund	-	330,000	301,004	330,000	28,996
Vanguard	Total Stock Market Index Fund	-	565,000	471,642	565,000	93,358
IV. Any transaction with respect to securities with a person if any prior or subsequent transaction with such person exceeded 5%:						
None.						

See accompanying independent auditor's report.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- 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.) [X] a single-employer plan [] a DFE (specify) ___
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan
RETIREMENT SYSTEM OF BURLINGTON INDUSTRIES LLC AND AFFILIATED COMPANIES

1b Three-digit plan number (PN) 001

1c Effective date of plan 10/01/1942

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)
ELEVATE TEXTILES, INC.

2b Employer Identification Number (EIN) 33-0596831

2c Plan Sponsor's telephone number (336) 379-2683

121 W. TRADE STREET
SUITE 1700
CHARLOTTE NC 28202

2d Business code (see instructions) 314000

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: KRISTEN H. HUGHES, 6/14/2025, KRISTEN H. HUGHES. Row 2: Signature of employer/plan sponsor. Row 3: Signature of DFE.

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

Form 5500 (2023) v. 230728

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**

For calendar plan year 2023 or fiscal plan year beginning _____ and ending _____

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

Part I Basic Information

1	Enter the valuation date: Month _____ Day _____ Year _____		
2	Assets:		
	a Market value	2a	
	b Actuarial value	2b	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment		(3) Total Funding Target
	b For terminated vested participants		
	c For active participants		
	d Total		
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	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	%
6	Target normal cost		
	a Present value of current plan year accruals	6a	
	b Expected plan-related expenses	6b	
	c Target normal cost	6c	

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	Date
	Type or print name of actuary	Most recent enrollment number
	Firm name	Telephone number (including area code)
	Address of the firm	

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

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)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	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 _____%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III	Funding Percentages		
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

21 Discount rate:

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

22 Weighted average retirement age **22**

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28**

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29**

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30**

Part VIII Minimum Required Contribution For Current Year

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

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

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		Total balance

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

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

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

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

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

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

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

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

Attachment to 2023 Form 5500
Schedule SB, line 24 - Change in Actuarial Assumptions

Plan Name	<u>RETIREMENT SYSTEM OF BURLINGTON INDUSTRIES LLC AND AFFILIATED COMPANIES</u>	EIN:	<u>33-0596831</u>
Plan Sponsor's Name	<u>ELEVATE TEXTILES, INC.</u>	PN:	<u>001</u>

Describe any change in non-prescribed actuarial assumptions and justify any such change.

The expected return on assets was changed from 5.25% to 5.75% per year effective October 1, 2023 for ERISA minimum funding requirements.