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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
KICKAPOO TRIBE COMMERCIAL DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan
10/01/2013

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)
KICKAPOO TRADITIONAL TRIBE OF TEXAS

2212 ROSITA VALLEY RD.
EAGLE PASS, TX 78852

2b Employer Identification Number (EIN)
74-2525045

2c Plan Sponsor's telephone number
830-421-5280

2d Business code (see instructions)
713200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2025	MARIA CURI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor		**3b** Administrator's EIN	
		3c Administrator's telephone number	
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:		**4b** EIN	
a Sponsor's name			
c Plan Name		**4d** PN	
5 Total number of participants at the beginning of the plan year		**5**	1263
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)**	623
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	672
b	Retired or separated participants receiving benefits	**6b**	45
c	Other retired or separated participants entitled to future benefits	**6c**	761
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1478
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	1478
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**	88
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 1H 3D

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

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

a Pension Schedules

(1) [X] **R** (Retirement Plan Information)

(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) [ ] **DCG** (Individual Plan Information) – Number Attached ______

(5) [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [ ] **A** (Insurance Information) – Number Attached 0

(4) [X] **C** (Service Provider Information)

(5) [ ] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code______________________

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service; Department of Labor Employee Benefits Security Administration; Pension Benefit Guaranty Corporation	**Single-Employer Defined Benefit Plan Actuarial Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500 or 5500-SF.**	OMB No. 1210-0110 **2023** **This Form is Open to Public Inspection**

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
KICKAPOO TRIBE COMMERCIAL DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KICKAPOO TRADITIONAL TRIBE OF TEXAS

D Employer Identification Number (EIN)
74-2525045

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

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

Part I Basic Information

1 Enter the valuation date: Month 10 Day 01 Year 2023

2 Assets:

a Market value	2a	14218048
b Actuarial value	2b	14218048

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	45	640530	640530
b For terminated vested participants	207	2893111	2893111
c For active participants	623	10068835	10810770
d Total	875	13602476	14344411

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

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.50 %
6 Target normal cost		
a Present value of current plan year accruals	6a	971286
b Expected plan-related expenses	6b	0
c Target normal cost	6c	971286

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

07/10/2025
Date

MICHAEL J. IACOBONI, EA, ASA
Type or print name of actuary

23-07480
Most recent enrollment number

LOREN D. STARK COMPANY
Firm name

281-498-5777
Telephone number (including area code)

10750 ROCKLEY ROAD
HOUSTON, TX 77099
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	1885068
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	1885068
10	Interest on line 9 using prior year's actual return of 3.99 %	0	75214
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		317963
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.68 %		18060
	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		336023
	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	1960282

Part III Funding Percentages

14	Funding target attainment percentage	14	85.45 %
15	Adjusted funding target attainment percentage	15	85.45 %
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	90.06 %
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
01/29/2024	250000	0	11/17/2023	0	54544
05/22/2024	250000	0	12/01/2023	0	43574
06/17/2024	250000	0	12/13/2023	0	43050
07/09/2024	250000	0	12/28/2023	0	40762
10/20/2023	0	41075	01/11/2024	0	43969
11/06/2023	0	40901	01/29/2024	0	42855
			Totals ►	18(b) 1000000	18(c) 1095418

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	966697

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part 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
02/09/2024	0	42605	04/30/2024	0	42020
02/22/2024	0	41752	05/16/2024	0	40095
03/05/2024	0	41373	05/30/2024	0	40397
03/21/2024	0	41075	06/13/2024	0	42153
04/03/2024	0	40945	06/26/2024	0	40022
04/19/2024	0	43906	07/12/2024	0	40966
			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? ☐ Yes ☐ No

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

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

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

Part 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
07/25/2024	0	42698			
08/08/2024	0	40821			
08/21/2024	0	40776			
09/05/2024	0	123084			
			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? ☐ Yes ☐ No

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

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

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	58

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**	971286
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2086645	195846
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**	1167132

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	200435	200435

36 Additional cash requirement (line 34 minus line 35)	**36**	966697
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	966697

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
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

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

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

A Name of plan
KICKAPOO TRIBE COMMERCIAL DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KICKAPOO TRADITIONAL TRIBE OF TEXAS

D Employer Identification Number (EIN)
74-2525045

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)

MERRILL LYNCH PIERCE FENNER & SMITH

13-5674085

(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?
19 27 28 33	BROKERAGE	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: MOSS ADAMS LLP	**b** EIN: 91-0189318
c Position: AUDITOR	
d Address: 6565 AMERICAS PARKWAY NE SUITE 600 ALBUQUERQUE, NM 87110	**e** Telephone: 505-878-7200

Explanation: ON JUNE 3, 2025 MOSS ADAMS LLP MERGED WITH BAKER TILLY US, LLP

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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

A Name of plan
KICKAPOO TRIBE COMMERCIAL DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KICKAPOO TRADITIONAL TRIBE OF TEXAS

D Employer Identification Number (EIN)
74-2525045

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	40997	39926
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	373837	391476
(2) U.S. Government securities	1c(2)	5609422	6442631
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1820352	2801026
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2087179	2679951
(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)		
(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)	4335588	5455028
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14267375	17810038
Liabilities			
g Benefit claims payable	1g	8330	8327
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	8330	8327
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	14259045	17801711

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)	1095419	
(B) Participants	2a(1)(B)	1053911	
(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)		2149330
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	12688	
(B) U.S. Government securities	2b(1)(B)	183717	
(C) Corporate debt instruments	2b(1)(C)	70750	
(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)		267155
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	54389	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	169714	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		224103
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	24687	
(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)		24687
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1564595	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1564595

		(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		4229870

Expenses

		(a) Amount	(b) Total
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	626816	
(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)		626816
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	57976	
(6) Bank or trust company trustee/custodial fees	2i(6)	320	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2092	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		60388
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		687204

Net Income and Reconciliation

		(a) Amount	(b) Total
k Net income (loss). Subtract line **2j** from line **2d**	2k		3542666
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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

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

Part IV Compliance Questions

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

During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 542205.

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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

A Name of plan
KICKAPOO TRIBE COMMERCIAL DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KICKAPOO TRADITIONAL TRIBE OF TEXAS

D Employer Identification Number (EIN)
74-2525045

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions........ **1** 0

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

EIN(s): 81-2853125 ____________

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** 52

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _______% 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__________.

Report of Independent Auditors and
Financial Statements with
Supplementary Information

Kickapoo Tribe Commercial Defined Benefit Pension Plan (A Fiduciary Trust Fund of the Kickapoo Traditional Tribe of Texas)

September 30, 2024 and 2023

Table of Contents

Report of Independent Auditors

The Plan Administrator of
Kickapoo Tribe Commercial Defined Benefit Pension Plan

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of Kickapoo Tribe Commercial Defined Benefit Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of fiduciary net position available as of September 30, 2024 and 2023, and the related statements of changes in fiduciary net position for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net position restricted for pensions of Kickapoo Tribe Commercial Defined Benefit Pension Plan as of September 30, 2024 and 2023, and the changes in its net position restricted for pensions for the years then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinions

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 Kickapoo Tribe Commercial Defined Benefit Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

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 Kickapoo Tribe Commercial Defined Benefit Pension Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with 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 Kickapoo Tribe Commercial Defined Benefit Pension Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Kickapoo Tribe Commercial Defined Benefit Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the accompanying schedule of changes in net pension asset and related ratios, schedule of employer contributions, and schedule of investment returns be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB) who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management discussion and analysis that accounting principles generally accepted in the United States of America requires to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by the missing information.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, line 4(i) – Schedule of assets (held at end of year) as of September 30, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Baker Tilly US, LLP

Albuquerque, New Mexico
July 11, 2025

Financial Statements

Kickapoo Tribe Commercial Defined Benefit Pension Plan
Statements of Fiduciary Net Position
September 30, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value		
Mutual funds	$ 5,455,028	$ 4,335,588
U.S. Treasury notes	5,012,164	4,420,312
Corporate bonds	2,801,026	1,820,352
Common stock	2,679,954	2,087,179
Mortgage-backed securities	1,430,467	1,189,110
Money market fund	391,476	373,837
Total investments, fair value	17,770,115	14,226,378
Employee contributions receivable	39,926	40,997
Total assets	17,810,041	14,267,375
NET POSITION RESTRICTED FOR PENSIONS	$ 17,810,041	$ 14,267,375

See accompanying notes.

Kickapoo Tribe Commercial Defined Benefit Pension Plan
Statements of Changes in Fiduciary Net Position
Years Ended September 30, 2024 and 2023

	2024	2023
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	$ 1,589,282	$ 493,523
Dividends and interest	491,258	367,321
Net investment income	2,080,540	860,844
Contributions		
Participant	1,095,419	1,081,512
Employer	1,053,911	1,152,275
Total contributions	2,149,330	2,233,787
Net additions	4,229,870	3,094,631
DEDUCTIONS		
Benefits paid to participants	626,816	420,364
Administrative expenses	60,388	51,064
Total deductions	687,204	471,428
CHANGE IN NET POSITION	3,542,666	2,623,203
TRANSFER OUT OF PLAN	-	(315,922)
NET POSITION RESTRICTED FOR PENSIONS		
Beginning of year	14,267,375	11,960,094
End of year	$ 17,810,041	$ 14,267,375

See accompanying notes.

Note 1 – Description of Plan

The following description of Kickapoo Tribe Commercial Defined Benefit Pension Plan (the Plan) provides only general information. Participants should refer to the plan agreement, as amended, for a more complete description of the Plan's provisions.

General – The Plan is a single-employer, contributory defined benefit plan that covers commercial employees of Kickapoo Traditional Tribe of Texas (the Tribe) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Tribe is the Plan's sponsor and serves as plan administrator. The Tribal Council serves as the Plan's trustee (the Trustee) and has the authority to establish and amend the Plan's benefit terms.

As of October 1, 2023 (fiscal 2024) and October 1, 2022 (fiscal 2023), membership in the Plan consisted of the following:

	2024	2023
Active employees	623	630
Terminated vested employees not receiving benefits	207	172
Retiree currently receiving benefits	45	39
	875	841

Eligibility – Employees become eligible to participate in the Plan once they have attained age 18 and have completed one year of service.

Contributions – The plan agreement establishes and grants authority to the Tribe and Trustee to establish and amend contribution requirements.

Participant contributions – As a condition of employment, each employee contributes 5% of eligible compensation each year on an after-tax basis to the Plan.

Employer contributions – The Tribe contributes such amounts as considered necessary to provide assets sufficient to meet the benefits to be paid to plan members.

The Tribe's funding policy is to make annual contributions to the Plan in the amount of the minimum required contributions to meet actuarially determined funding requirements that, when combined with plan member contributions, is expected to finance the costs and benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The Plan has met the Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirements for the year ended September 30, 2024.

Payment of benefits and vesting – Participants are immediately vested in their contributions plus actual earnings thereon. Participants with five or more years of credited services are entitled to monthly pension benefits beginning at normal retirement age (65) equal to 1.35% of each year's actual compensation. The Plan permits early retirement at ages 55 and 60. If employees terminate before retirement, the employee will be entitled to receive only their vested percentage of their accrued benefit. A participant's accrued benefit is equal to the formula explained above and is derived first from the employee's mandatory contributions, including any interest earned, and then from employer contributions. Employees may elect to receive the present value of their vested benefit distributed on the anniversary date coinciding with or next following their termination of employment. However, if the present value of the vested benefit is below a certain dollar threshold, a distribution will be made following the employee's termination of employment.

If an active employee dies prior to commencing to receive retirement benefits, the employee's beneficiary will receive a death benefit equal to the amount that would have been paid to their beneficiary if the employee had begun receiving distributions under a joint or 50% survivor annuity. Death benefit minimum distributions generally must begin in the year following the employee's death, or if later, the year the employee would have attained age 70½.

Transfer out of plan – In 2023, a transfer of $315,922 was transmitted to the Kickapoo Traditional Tribe of Texas Defined Benefit Pension Plan, a related party, as a result of the Plan's assets being allocated out between the two plans.

Note 2 – Summary of Accounting Policies

Basis of accounting – The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting standards promulgated by the Governmental Accounting Standards Board. These financial statements present only the Kickapoo Tribe Commercial Defined Benefit Pension Plan and are not intended to present the financial statements of the Tribe.

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

Investment valuation – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability (the "exit price") in an orderly transaction between market participants at the measurement date.

The Plan establishes and grants authority to the Trustee and the Tribe to establish and amend investment powers and duties. The Trustee has the authority to invest in such securities or property, real or personal, wherever situated, as the Trustee deems advisable, including, but not limited to, stocks, common or preferred, open-end or closed-end mutual funds, bonds, and other evidence of indebtedness or ownership, real estate, or any interest therein.

Income recognition – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. The net appreciation (depreciation) in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Payment of benefits – Benefits are recorded when paid.

Expenses – The Plan's expenses are paid by the Plan or the Tribe, as specified in the plan agreement. Expenses that are paid by the Tribe are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in fiduciary net position. In addition, certain investment-related expenses are deducted from investment earnings, as disclosed in the investment prospectus, and thus are not separately disclosed in the accompanying financial statements.

Income taxes – The Plan is sponsored by an instrumentality of a government and, as such, is not subject to income taxes. Accordingly, no provision for income taxes has been made in these financial statements.

Note 3 – Investments

Investment securities are exposed to various risks that can affect the value of the Plan's investments, such as custodial credit risk, foreign currency risk, interest rate risk, credit risk, and concentration risk. The Plan invests in various equity and debt securities. Equity investments respond to such factors as economic conditions, individual company earnings performance, and market liquidity, while holdings in debt securities are particularly sensitive to credit risk and change in interest rates.

The fair value of the Plan's fixed income portfolio consisted of the following investments as of September 30:

Investment Type	2024	2023
U.S. Treasury notes	$ 5,012,164	$ 4,420,312
Corporate bonds	2,801,026	1,820,352
Mortgage-backed securities	1,430,467	1,189,110
Mutual fund		
Blackrock Strategic Income Opportunities Fund	1,396,480	1,127,360
	$ 10,640,137	$ 8,557,134

For the years ended September 30, 2024 and 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.63% and 6.62%, respectively. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Custodial credit risk – Custodial credit risk is the risk that in the event of a failure by the counterparty the Plan will not be able to recover the value of its investments that are in the possession of an outside party. The Plan's investments are insured or registered or held by the Plan or its agent in the Plan's name.

Foreign currency risk – Foreign currency risk is the risk that changes in exchange rates which will adversely impact the fair value of an investment denominated in a foreign currency. The Plan does not hold any direct investments or instruments denominated in a foreign currency.

Interest rate risk – Interest rate risk arises from the likelihood that interest rates will rise or fall during the holding period of a fixed rate security and adversely affect the selling price of the security prior to maturity. The price of a debt security typically moves in the opposite direction of the change in interest rates. The Plan has the following fixed income securities subject to interest rate risk:

September 30, 2024	
Investment Maturities	
< 1 year	$ 118,852
1 - 5 years	5,490,060
6 - 10 years	1,930,379
11 - 20 years	273,896
Over 20 years	2,826,950
	$ 10,640,137

September 30, 2023	
Investment Maturities	
< 1 year	$ 876,116
1 - 5 years	2,709,922
6 - 10 years	2,654,627
11 - 20 years	-
Over 20 years	2,316,469
	$ 8,557,134

Credit risk – Credit risk exists when there is a possibility that the issuer or other counterparty to an investment may be unable to fulfill its payments on a security under the original term. The Plan has the following fixed income securities subject to credit risk:

September 30, 2024	
Investment Ratings	
U.S. Treasury notes	$ 5,012,164
AA	-
A	1,311,940
BBB	1,455,073
Not rated	2,860,960
	$ 10,640,137

September 30, 2023	
Investment Ratings	
U.S. Treasury notes	$ 4,420,312
AA	87,452
A	626,712
BBB	1,106,189
Not rated	2,316,469
	$ 8,557,134

Concentration of credit risk – Investments representing 5% or more of net position available for benefits consisted of the following as of September 30:

	2024	2023
Blackrock Allocation Target Fund M	$ 2,503,517	$ 2,229,464
Blackrock Strategic Income Opportunities Fund	1,396,480	1,127,360

Note 4 – Fair Value Measurements

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

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

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

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

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

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

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

Money market fund – Balances held in the money market fund and interest-bearing cash accounts are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer.

Mutual funds – Shares of mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. Shares held in registered investment companies are deemed to be actively traded.

Common stock – Shares of common stock are valued at the closing price reported on the active market on which the individual securities are traded.

U.S. Treasury notes – Valued at the closing price reported on the active market on which the individual securities are traded.

Mortgage-backed securities and corporate bonds – Corporate bonds and mortgage-backed securities are valued using pricing models maximizing the use of observable inputs for similar securities, which includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

The valuation methods used by the Plan 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 tables disclose the fair value hierarchy of the Plan's assets:

	Fair Value Measurements at September 30, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 5,455,028	$ -	$ -	$ 5,455,028
U.S. Treasury notes	5,012,164	-	-	5,012,164
Corporate bonds	-	2,801,026	-	2,801,026
Common stock	2,679,954	-	-	2,679,954
Mortgage-backed securities	-	1,430,467	-	1,430,467
Money market fund	391,476	-	-	391,476
	$ 13,538,622	$ 4,231,493	$ -	$ 17,770,115

	Fair Value Measurements at September 30, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 4,335,588	$ -	$ -	$ 4,335,588
U.S. Treasury notes	4,420,312	-	-	4,420,312
Corporate bonds	-	1,820,352	-	1,820,352
Common stock	2,087,179	-	-	2,087,179
Mortgage-backed securities	-	1,189,110	-	1,189,110
Money market fund	373,837	-	-	373,837
	$ 11,216,916	$ 3,009,462	$ -	$ 14,226,378

Note 5 – Net Pension Liability

The Tribe's net pension liability is summarized as follows as of September 30:

	2024	2023
Total pension liability	$ 19,700,100	$ 17,839,999
Plan fiduciary net position	(17,810,041)	(14,267,375)
Tribe's net pension liability	$ 1,890,059	$ 3,572,624
Plan fiduciary net position as a percentage of the total pension liability ("funded status")	90.41%	79.97%

Actuarial assumptions – The total pension liability was determined by actuarial valuations as of September 30, 2024 and 2023, using the following actuarial assumptions.

The total pension liability is calculated based on the entry age normal method of actuarial pension valuation.

For the valuation as of September 30, 2024 and 2023, the discount rate used was 5.00%. The discount rate is an estimate of expected long-term investment returns for plan assets. This expected return is based on the plan's investment portfolio, the plan's asset allocations to different asset classes (corporate bonds, government securities, and mutual funds), current long-term expectations for inflation, and capital market assumptions.

Mortality rates were based on the RP-2024 and RP-2023 Mortality Table for males or females as of September 30, 2024 and 2023, respectively. The assumed retirement age used in the actuarial assumption was early retirement age 55 with 20 years of participation.

Sensitivity of the net pension liability to changes in the discount rate – The following presents the Tribe's net pension liability if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	September 30, 2024		
	1% Decrease (4.00%)	Current Discount Rate (5.00%)	1% Increase (6.00%)
Tribe's net pension liability	$ 5,366,289	$ 1,890,059	$ (633,206)

	September 30, 2023		
	1% Decrease (4.00%)	Current Discount Rate (5.00%)	1% Increase (6.00%)
Tribe's net pension liability	$ 7,842,659	$ 3,572,624	$ 1,195,146

Note 6 – Related-Party and Party-in-Interest Transactions

The Plan paid expenses related to the Plan's operations and investment management to various service providers. Certain investments are managed by Merrill Lynch, the Plan's custodian. Therefore, transactions with these entities qualify as exempt party-in-interest transactions.

Note 7 – Tax Status

The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Note 8 – Risks and Uncertainties

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

Note 9 – Plan Termination

The Tribe has the discretionary right to discontinue its contributions and terminate the Plan at any time subject to the provision of ERISA, although it has not expressed any intent to do so. In the event the Plan terminates, the net position of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Benefits attributable to employee contributions, taking into account those paid out before termination.

b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).

d. All other vested benefits (that is, vested benefits not insured by the PBGC).

e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2024, that ceiling is approximately $7,432 per month.

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net position 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.

Note 10 – Reconciliation to Form 5500

The following is a reconciliation of the net position restricted for pensions reported in the financial statements and the net assets reported on the Form 5500 as of September 30, 2024:

Net position restricted for pensions, per the financial statements	$ 17,810,041
Less benefits payable as of September 30, 2024	(8,330)
Net assets per the Form 5500	$ 17,801,711

The following is a reconciliation of the change in net pension restricted for pensions reported in the financial statements and the net income reported on the Form 5500 for the year ended September 30, 2024:

Change in net position restricted for pensions, per the financial statements	$ 3,542,666
Less benefits payable as of September 30, 2024	-
Net income per the Form 5500	$ 3,542,666

Required Supplementary Information

Kickapoo Tribe Commercial Defined Benefit Pension Plan
Schedule of Changes in Net Pension Liability and Related Ratios

	Years Ended September 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
TOTAL PENSION LIABILITY										
Service cost	$ 1,577,068	$ 1,574,975	$ 1,019,239	$ 1,019,239	$ 847,190	$ 1,170,032	$ 1,113,150	$ 1,476,452	$ 1,260,402	$ 1,198,288
Interest	957,220	837,922	376,576	334,111	322,567	326,338	288,070	247,900	183,344	16,177
Change in assumptions	(141,382)	51,740	2,854,468	-	-	-	-	-	165,125	-
Differences between expected and actual experience	12,536	404,456	276,704	949,050	956,378	235,176	2,833,560	(42,006)	349,362	6,123
Benefit payments, including refunds of participant contributions	(545,341)	(425,122)	(362,904)	(794,320)	(320,479)	(413,268)	(357,144)	(318,588)	(145,954)	(127,422)
Net change in total pension liability	1,860,101	2,443,971	4,164,083	1,508,080	1,805,656	1,318,278	3,877,636	1,363,758	1,812,279	1,093,166
Total pension liability - beginning of year	17,839,999	15,396,028	11,231,945	9,723,865	7,918,209	6,599,931	5,586,158	4,222,400	2,410,121	1,316,955
Total pension liability - end of year (a)	19,700,100	17,839,999	15,396,028	11,231,945	9,723,865	7,918,209	9,463,794	5,586,158	4,222,400	2,410,121
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 1,053,911	$ 1,152,275	$ 1,265,000	$ 654,992	$ 168,750	$ 115,250	$ 740,406	$ 689,781	$ 746,710	$ 667,779
Contributions - participant	1,095,419	1,081,512	1,073,567	942,229	931,566	1,009,092	836,086	855,084	834,098	789,814
Net investment income (loss)	2,080,540	860,844	(1,481,354)	692,454	547,550	517,992	193,358	274,343	137,911	(34,787)
Benefit payments, including refunds of participant contributions	(626,816)	(420,364)	(410,355)	(794,320)	(320,480)	(359,767)	(376,666)	(318,588)	(145,954)	(127,422)
Administrative expense	(60,388)	(51,064)	(48,720)	(45,482)	(40,106)	(36,759)	(31,190)	(21,918)	(11,100)	(5,201)
Transfer out	-	(315,922)	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	3,542,666	2,307,281	398,138	1,449,873	1,287,280	1,245,808	1,361,994	1,478,702	1,561,665	1,290,183
Plan fiduciary net position - beginning	14,267,375	11,960,094	11,561,956	10,112,083	8,824,803	7,578,995	6,217,001	4,738,299	3,176,634	1,886,451
Plan fiduciary net position - ending (b)	17,810,041	14,267,375	11,960,094	11,561,956	10,112,083	8,824,803	7,578,995	6,217,001	4,738,299	3,176,634
TRIBE'S NET PENSION LIABILITY (ASSET) (a) - (b)	$ 1,890,059	$ 3,572,624	$ 3,435,934	$ (330,011)	$ (388,218)	$ (906,594)	$ 1,884,799	$ (630,843)	$ (515,899)	$ (766,513)
Plan fiduciary net position as a percentage of total pension liability ("funded status")	90.41%	79.97%	77.68%	102.94%	103.99%	111.45%	80.08%	111.29%	112.22%	131.80%
Covered payroll	$ 21,908,387	$ 21,629,839	$ 21,503,992	$ 25,576,596	$ 27,894,267	$ 15,759,654	$ 20,530,256	$ 21,806,140	$ 18,179,701	$ 16,759,976
Net pension liability (asset) as a percentage of covered payroll	8.63%	16.52%	15.98%	-1.29%	-1.39%	-5.75%	9.18%	-2.89%	-2.84%	-4.57%

Notes to Schedule:

Changes in assumptions: The total pension liability calculation for fiscal year ended September 30, 2024, reflected a minor update to the mortality table from RP-2023 to RP-2024. For fiscal year ended September 30, 2022, the discount rate changed from 3.11% in 2021 to 5.00% in 2022 and the mortality table was updated from RP-2021 to RP-2022.

Kickapoo Tribe Commercial Defined Benefit Pension Plan
Schedule of Employer Contributions

Years Ended September 30,	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Excess	Covered Payroll	Contribution as a % of Covered Payroll
2024	$ -	$ 1,053,911	$ (1,053,911)	$ 21,908,387	4.81%
2023	-	1,152,275	(1,152,275)	21,629,839	5.33%
2022	-	1,265,000	(1,265,000)	21,503,992	5.88%
2021	-	654,992	(654,992)	25,576,596	2.56%
2020	-	168,750	(168,750)	27,894,267	0.60%
2019	-	115,250	(115,250)	15,759,654	0.73%
2018	344,346	740,406	(396,060)	20,530,256	3.61%
2017	174,826	689,781	(514,955)	21,806,140	3.16%
2016	60,238	746,710	(686,472)	18,179,701	4.11%
2015	-	667,779	(667,779)	16,759,976	3.98%

Kickapoo Tribe Commercial Defined Benefit Pension Plan
Schedule of Investment Returns

	Years Ended September 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Annual money-weighted rate of return, net of investment expenses	13.63%	6.62%	(12.51%)	6.28%	3.00%	2.95%	2.30%	4.80%	3.50%	(1.62%)

Supplementary Information
Required by the Department of Labor

Kickapoo Tribe Commercial Defined Benefit Pension Plan
EIN: 74-2525045 Plan #:001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
September 30, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	ML BANK DEPOSIT PROGRAM	Interest-bearing cash	$ 12,049	$ 12,049
	ISA BK OF EAST ASIA	Money Market	250,468	250,468
	ISA SANTANDER BK, NA	Money Market	128,959	128,959
	BLACKROCK ALLOCATION TARGET FUND S	Mutual fund	327,449	320,685
	BLACKROCK ALLOCATION TARGET FUND C	Mutual fund	5	4
	BLACKROCK ALLOCATIONTARGET SHARES SERIES M	Mutual fund	2,625,661	2,503,517
	BLACKROCK STRATEGIC	Mutual fund	1,384,864	1,396,480
	BLACKROCK ALLOCATION	Mutual fund	306,862	312,287
	ISHARES CORE S&P MID-CAP	Mutual fund	302,763	458,426
	ISHARES CORE S&P SMALL	Mutual fund	333,811	463,629
	ABBVIE INC SHS ABBV	Common stock	14,383	21,920
	ACCENTURE PLC SHS	Common stock	22,448	26,511
	ADVNCD MICRO D INC	Common stock	29,958	38,559
	AIR LIQUIDE ADR AIQUY	Common stock	12,910	19,170
	AIR PRODUCTS&CHEM	Common stock	34,421	39,004
	ALLEGION PLC SHS	Common stock	16,028	18,946
	ALPHABET INC SHS CL C GOOG	Common stock	11,312	26,082
	ALPHABET INC SHS CL A GOOGL	Common stock	43,522	77,286
	AMAZON COM INC COM AMZN	Common stock	56,509	104,717
	AMETEK INC NEW	Common stock	12,899	13,737
	APPLE INC AAPL	Common stock	49,192	107,180
	APPLIED MATERIAL INC AMAT	Common stock	27,619	42,026
	APTIV PLC SHS APTV	Common stock	21,044	16,490
	ASSURANT INC AIZ	Common stock	6,306	8,949
	ASTRAZENECA PLC SPND ADR AZN	Common stock	19,207	26,178
	AVANTOR INC AVTR	Common stock	27,333	21,136
	BAE SYS PLC SPN ADR	Common stock	10,030	12,673
	BAKER HUGHES CO BKR	Common stock	12,456	16,521
	BANCO BILBAO VIZCAYA	Common stock	11,653	13,301
	BERKSHIRE HATHAWAYINC BRKB	Common stock	24,339	53,390
	BP PLC SPON ADR BP	Common stock	20,159	19,148

* Indicates party-in-interest.

Kickapoo Tribe Commercial Defined Benefit Pension Plan
EIN: 74-2525045 Plan #:001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
September 30, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	CARDINAL HEALTH INC OHIO	Common stock	30,981	33,819
	CIENA CORP CIEN	Common stock	31,000	40,034
	CITIZENS FINL GROUP INC CFG	Common stock	13,360	18,728
	CMS ENERGY CORP	Common stock	12,756	13,702
	COCA COLA COM	Common stock	22,339	22,277
	COGNIZANT TECH SOLUTNS A	Common stock	23,869	30,563
	COMCAST CORP NEW CL A CMCSA	Common stock	41,049	40,308
	CONOCOPHILLIPS COP	Common stock	11,206	18,740
	CORTEVA INC REG SHS CTVA	Common stock	17,454	30,571
	CROWN CASTLE INC	Common stock	27,781	33,691
	DIAGEO PLC SPSD ADR NEW	Common stock	35,068	33,401
	DISCOVER FINL SVCS	Common stock	29,210	29,180
	DOLLAR TREE INC DLTR	Common stock	40,116	26,159
	DUN AND BRADSTREET HLDGSINC	Common stock	14,339	14,054
	ELECTRONIC ARTS INC DEL	Common stock	30,901	31,987
	ELEVANCE HEALTH INC ELV	Common stock	18,717	26,000
	FIDELITY NATL INFO SVCS FIS	Common stock	15,737	24,638
	FORTIVE CORP FTV	Common stock	29,944	36,624
	GE AEROSPACE	Common stock	18,703	19,989
	HOME DEPOT INC	Common stock	17,375	19,450
	HUBBELL INC SHS	Common stock	17,605	19,276
	HUMANA INC HUM	Common stock	25,807	21,222
	ICON PLC	Common stock	25,465	23,559
	INTERCONTINENTAL ICE	Common stock	47,399	67,951
	JPMORGAN CHASE & CO JPM	Common stock	15,611	40,063
	LVMH MOET HENNESSY ADR LVMUY	Common stock	20,159	21,352
	M&T BANK CORPORATION MTB	Common stock	11,583	14,962

* Indicates party-in-interest.

Kickapoo Tribe Commercial Defined Benefit Pension Plan
EIN: 74-2525045 Plan #:001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
September 30, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	MARVELL TECH INC	Common stock	39,267	46,445
	MASTERCARD INC	Common stock	7,762	8,395
	META PLATFORMS INC META	Common stock	34,208	87,011
	MICRON TECHNOLOGY INC	Common stock	18,617	26,239
	MICROSOFT CORP MSFT	Common stock	78,632	192,344
	MONDELEZ INTERNATIONAL MDLZ	Common stock	24,803	25,858
	MOODY'S CORP	Common stock	10,320	12,814
	NOVO NORDISK A S ADR NVO	Common stock	23,977	61,202
	NVIDIA	Common stock	40,484	59,506
	ORACLE CORP $0.01 DEL	Common stock	10,708	15,506
	OTIS WORLDWIDE CORP REG OTIS	Common stock	32,688	43,239
	PHILIP MORRIS INTL INC PM	Common stock	13,774	17,603
	PT BANK RAKYAT ADR BKRKY	Common stock	7,499	7,889
	REINSURNCE GROUP AMERICA RGA	Common stock	13,538	23,966
	RELX PLC RELX	Common stock	12,122	24,537
	REPUBLIC SERVICES INC	Common stock	6,196	8,435
	ROYAL KPN N V SP ADR KKPNY	Common stock	12,059	13,382
	RTX CORP	Common stock	15,918	21,688
	SALESFORCE INC	Common stock	13,488	14,233
	SANOFI ADR SNY	Common stock	46,312	56,996
	SCHWAB CHARLES CORP NEW	Common stock	11,614	11,795
	SHELL PLC	Common stock	35,330	37,460
	SKECHERS U S A INC CL A	Common stock	17,485	21,414
	SONY GROUP CORP	Common stock	38,269	41,815
	TAIWAN S MANUFCTRING ADR TSM	Common stock	13,986	27,787
	TELUS CORP COM TU	Common stock	17,595	16,209
	TENET HEALTHCARE CORP	Common stock	11,244	31,910
	TEXAS INSTRUMENTS	Common stock	21,436	26,028
	THERMO FISHER SCIENTIFIC	Common stock	23,640	27,836
	TKO GROUP HOLDINGS INC	Common stock	12,167	22,886

* Indicates party-in-interest.

Kickapoo Tribe Commercial Defined Benefit Pension Plan
EIN: 74-2525045 Plan #:001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
September 30, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current value
	UBER TECHNOLOGIES INC	Common stock		17,985	18,640
	UNION PACIFIC CORP	Common stock		15,600	17,254
	UNITEDHEALTH GROUP INC	Common stock		31,585	42,097
	WABTEC	Common stock		21,474	26,175
	WILLIAMS COMPANIES DEL WMB	Common stock		9,938	13,193
	ZEBRA TECHNOLOGIES CRP A	Common stock		19,909	29,626
	ZOETIS INC	Common stock		10,468	11,137
	ZURICH INSURANCE GROUP ZURVY	Common stock		11,230	14,180
	U.S. TREASURY NOTE	U.S. Treasury note	2.750% AUG 15 2032	270,395	271,987
	U.S. TREASURY NOTE	U.S. Treasury note	01.750% JAN 31 2029	378,389	363,603
	U.S. TREASURY NOTE	U.S. Treasury note	4.125% NOV 15 2032	244,967	250,584
	U.S. TREASURY NOTE	U.S. Treasury note	1.625% MAY 15 2026	319,639	312,411
	U.S. TREASURY NOTE	U.S. Treasury note	2.750% APR 30 2027	705,396	704,490
	U.S. TREASURY NOTE	U.S. Treasury note	3.500% FEB 15 2033	155,594	157,913
	U.S. TREASURY NOTE	U.S. Treasury note	2.625% JAN 31 2026	120,590	118,708
	U.S. TREASURY NOTE	U.S. Treasury note	2.625% FEB 15 2029	331,185	309,701
	U.S. TREASURY NOTE	U.S. Treasury note	4.625% APR 30 2029	237,451	244,593
	U.S. TREASURY NOTE	U.S. Treasury note	3.250% JUN 30 2029	298,004	299,108
	U.S. TREASURY NOTE	U.S. Treasury note	04.000% JUL 31 2030	403,675	421,768
	U.S. TREASURY NOTE	U.S. Treasury note	4.625% SEP 30 2028	302,653	312,688
	U.S. TREASURY NOTE	U.S. Treasury note	0.750% APR 30 2026	205,045	201,075
	U.S. TREASURY NOTE	U.S. Treasury note	4.500% MAY 15 2027	153,272	155,924
	U.S. TREASURY NOTE	U.S. Treasury note	4.000% JAN 15 2027	359,120	367,011
	U.S. TREASURY NOTE	U.S. Treasury note	2.750% JUL 31 2027	152,147	157,161
	U.S. TREASURY NOTE	U.S. Treasury note	04.625% OCT 15 2026	235,654	239,214
	U.S. TREASURY NOTE	U.S. Treasury note	0.500% FEB 28 2026	119,059	124,225
	FHLMC G0 8681	Mortgage-backed security	3.500% 2045	2,278	2,053
	FHLMC G0 8687	Mortgage-backed security	3.500% 2046	669	598
	FHLMC G0 8693	Mortgage-backed security	3.500% 2046	10,570	9,483
	FHLMC G0 8697	Mortgage-backed security	3.000% 2046	5,390	4,915
	FHLMC G0 8698	Mortgage-backed security	3.500% 2046	2,002	1,861
	FHLMC G0 8705	Mortgage-backed security	3.000% 2046	4,374	3,906
	FHLMC G0 8715	Mortgage-backed security	3.000% 2046	9,970	9,184

* Indicates party-in-interest.

Kickapoo Tribe Commercial Defined Benefit Pension Plan
EIN: 74-2525045 Plan #:001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
September 30, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current value
	FHLMC G0 8721	Mortgage-backed security	3.000% 2046	3,527	3,124
	FHLMC G0 8733	Mortgage-backed security	3.500% 2046	1,965	1,816
	FHLMC G0 8737	Mortgage-backed security	3.000% 2046	25,025	23,196
	FHLMC G0 8738	Mortgage-backed security	3.500% 2046	2,030	1,877
	FHLMC G0 8741	Mortgage-backed security	3.000% 2047	5,915	5,574
	FHLMC G0 8759	Mortgage-backed security	4.500% 2047	428	398
	FHLMC G0 8774	Mortgage-backed security	3.500% 2047	2,389	2,180
	FHLMC G0 8784	Mortgage-backed security	3.500% 2047	16,339	15,543
	FHLMC G0 8788	Mortgage-backed security	3.500% 2047	1,198	1,101
	FHLMC G6 0713	Mortgage-backed security	3.500% 2046	15,143	13,571
	FHLMC SD 2254	Mortgage-backed security	3.500% 2052	102,529	104,261
	FHLMC SD 8016	Mortgage-backed security	3.000% 2049	11,061	9,931
	FHLMC SD 8107	Mortgage-backed security	2.500% 2050	48,291	40,164
	FHLMC SD 8108	Mortgage-backed security	3.000% 2050	10,156	8,712
	FHLMC SD 8161	Mortgage-backed security	2.500% 2051	15,994	13,326
	FHLMC SD 8175	Mortgage-backed security	3.500% 2051	24,063	21,206
	FHLMC SD 8188	Mortgage-backed security	2.000% 2052	115,034	105,960
	FHLMC SD 8200	Mortgage-backed security	2.500% 2052	57,867	55,258
	FHLMC SD 8206	Mortgage-backed security	3.000% 2052	94,507	96,125
	FHLMC SD 8214	Mortgage-backed security	3.500% 2052	37,693	37,013
	FHLMC SD 8264	Mortgage-backed security	3.500% 2052	44,953	47,179
	FHLMC SD 8273	Mortgage-backed security	3.500% 2052	25,355	25,596
	FHLMC SD 8277	Mortgage-backed security	5.500% 2052	109,783	110,538
	FNMA PAE0218	Mortgage-backed security	4.500% 2040	843	779
	FNMA PAL8383	Mortgage-backed security	4.500% 2045	1,314	1,203
	FNMA PAL9107	Mortgage-backed security	4.500% 2046	1,135	1,061
	FNMA PBC4714	Mortgage-backed security	3.000% 2046	21,251	18,834
	FNMA PBE3631	Mortgage-backed security	4.500% 2047	709	662
	FNMA PMA2896	Mortgage-backed security	3.500% 2047	7,913	7,272

* Indicates party-in-interest.

Kickapoo Tribe Commercial Defined Benefit Pension Plan
EIN: 74-2525045 Plan #:001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
September 30, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current value
	FNMA PMA3057	Mortgage-backed security	3.500% 2047	1,652	1,508
	FNMA PMA4307	Mortgage-backed security	3.000% 2051	14,687	12,656
	FNMA PMA4326	Mortgage-backed security	2.500% 2051	8,757	7,326
	FNMA PMA4357	Mortgage-backed security	3.000% 2051	98,342	84,508
	FNMA PMA4378	Mortgage-backed security	2.000% 2051	202,408	167,001
	FNMA PMA4379	Mortgage-backed security	2.500% 2051	187,189	157,345
	FNMA PMA4398	Mortgage-backed security	2.000% 2051	19,666	16,078
	FNMA PCB2408	Mortgage-backed security	2.500% 2051	21,275	22,452
	FNMA PMA4547	Mortgage-backed security	2.000% 2052	32,311	36,111
	FNMA PFS0879	Mortgage-backed security	2.500% 2052	53,521	53,927
	FNMA PMA4624	Mortgage-backed security	3.000% 2052	39,007	40,035
	FNMA PMA5010	Mortgage-backed security	5.500% 2053	12,363	12,682
	FNMA PMA4979	Mortgage-backed security	5.500% 2053	13,271	13,378
	ABBVIE INC	Corporate bond	3.600% MAY 14 2025	120,346	118,852
	ABBVIE INC	Corporate bond	2.950% NOV 21 2026	170,127	164,259
	AMGEN INC GLB	Corporate bond	5.150% MAR 2 2028	119,877	121,978
	CAPITAL ONE FINANCIAI	Corporate bond	3.800% JAN 31 2028	75,829	76,822
	COMCAST CORP	Corporate bond	1.500% FEB 15 2031	119,787	107,393
	CVS HEALTH CORP	Corporate bond	1.300% AUG 21 2027	122,458	116,859
	FISERV INC	Corporate bond	3.500% JUL 01 2029	116,858	115,026
	GOLDMAN SACHS GROUP INC	Corporate bond	3.750% JUL 23 2030	156,108	156,357
	GOLDMAN SACHS GROUP INC	Corporate bond	3.500% APR 22 2033	122,717	113,690
	HCA INC	Corporate bond	5.450% APR 01 2031	129,567	130,045
	JPMORGAN CHASE & CO	Corporate bond	VAR% MAY 01 2028	89,285	88,695
	JPMORGAN CHASE & CO	Corporate bond	VAR% OCT 15 2030	159,784	148,356
	KINDER MORGAN INC	Corporate bond	5.000% FEB 01 2029	118,541	121,489
	MARSH & MCLENNAN COS INC	Corporate bond	4.375% MAR 15 2029	98,476	99,190
	MORGAN STANLEY	Corporate bond	VAR% JAN 23 2030	194,012	188,952
	NEXTERA ENERGY CAPITAL	Corporate bond	2.250% JUN 01 2030	114,720	104,545
	ORACLE CORP	Corporate bond	2.950% APR 01 2030	152,432	139,792
	PNC FINANCIAL SERVICES	Corporate bond	VAR% OCT 20 2034	113,546	128,133
	USD ROGERS COMMUNIC	Corporate bond	5.300% FEB 15 2034	155,116	160,766
	TRUIST FINANCIAL CORP	Corporate bond	VAR% JAN 24 2035	138,185	145,763
	VERIZON COMMUNICATIONS	Corporate bond	4.329% SEP 21 2028	106,274	99,644
	WELLS FARGO & COMPANY	Corporate bond	VAR% JUL 25 2029	147,247	154,420
				$ 16,983,119	$ 17,770,115

* Indicates party-in-interest.

KICKAPOO TRIBE COMMERCIAL
DEFINED BENEFIT PENSION PLAN

Schedule of Active Participant Data
Plan Year: 10/1/2023 to 9/30/2024
Valuation Date: 10/1/2023

Svc/ Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<25	10	88	10	0	0	0	0	0	0	0	108
Avg Mo Comp	n/a	2636	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2667
25-29	3	41	56	3	0	0	0	0	0	0	103
Avg Mo Comp	n/a	2884	3685	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3291
30-34	2	19	36	23	0	0	0	0	0	0	80
Avg Mo Comp	n/a	n/a	3540	4960	n/a	n/a	n/a	n/a	n/a	n/a	3866
35-39	3	15	14	41	0	0	0	0	0	0	73
Avg Mo Comp	n/a	n/a	n/a	4883	n/a	n/a	n/a	n/a	n/a	n/a	4144
40-44	0	5	13	35	0	0	0	0	0	0	53
Avg Mo Comp	n/a	n/a	n/a	4757	n/a	n/a	n/a	n/a	n/a	n/a	4226
45-49	0	8	10	26	0	0	0	0	0	0	44
Avg Mo Comp	n/a	n/a	n/a	4710	n/a	n/a	n/a	n/a	n/a	n/a	4039
50-54	1	11	14	27	0	0	0	0	0	0	53
Avg Mo Comp	n/a	n/a	n/a	4756	n/a	n/a	n/a	n/a	n/a	n/a	4776
55-59	0	8	11	27	0	0	0	0	0	0	46
Avg Mo Comp	n/a	n/a	n/a	4501	n/a	n/a	n/a	n/a	n/a	n/a	4019
60-64	0	6	3	25	0	0	0	0	0	0	34
Avg Mo Comp	n/a	n/a	n/a	3696	n/a	n/a	n/a	n/a	n/a	n/a	3459
65-69	0	2	2	12	0	0	0	0	0	0	16
Avg Mo Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
70+	0	2	2	9	0	0	0	0	0	0	13
Avg Mo Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total	19	205	171	228	0	0	0	0	0	0	623
Avg Mo Comp	n/a	3038	3510	4549	n/a	n/a	n/a	n/a	n/a	n/a	3681

* Employees who have not met the minimum eligibility requirements are excluded

Average Age: 38.8 Average Service: 6

KICKAPOO TRIBE COMMERCIAL DEFINED BENEFIT PENSION PLAN

Summary of Actuarial Assumptions and Method
Plan Year: 10/1/2023 to 9/30/2024
Valuation Date: 10/1/2023

		For Funding Min	For Funding Max	For Actuarial Equivalence	
Interest Rates	Seg 1:	4.75%	3.82%	Seg 1:	5.35%
	Seg 2:	5.00%	4.59%	Seg 2:	5.28%
	Seg 3:	5.74%	4.63%	Seg 3:	5.10%
Applicable Date		10/2023	10/2023		07/2023

	For Funding	For Actuarial Equivalence
Pre-Retirement		
Turnover	T-10 LESS GA51M WITHDRAWALRATE	None
Mortality	Male-2023 Static Table - Non-Annuitant Male Female-2023 Static Table - Non-Annuitant Female	None
Assumed Ret Age	Early retirement age 55 and 20 years of part	Early retirement age 55 and 20 years of participation
Future Salary Incr	Level salary projection	None
Post-Retirement		
Mortality	Male-2023 Static Table - Annuitant Male Female-2023 Static Table - Annuitant Femal	2023 Applicable Mortality Table from Notice 2022-22
Assumed Benefit Form For Funding		Normal Form
Percent Assumed Married	0% assumed married	
Assumed Spouse's Age	Spouse assumed to be the same age as participant Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known	
Calculated Effective Interest Rate		5.50%
Actuarial Cost Method		The Unit Credit funding method was used as prescribed by the Pension Protection Act. This method sets the funding target equal to the present value of accrued benefits, and sets the normal cost equal to the present value of the benefit accrued in the current year.

An actuarial value of assets is used for funding purposes. This year the actuarial value of assets is 100.0% of the market value of assets.

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan Kickapoo Tribe Commercial Defined Benefit Pension Plan	**1b** Three-digit plan number (PN) ▶ 001 **1c** Effective date of plan 10/01/2013
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) Kickapoo Traditional Tribe of Texas 2212 Rosita Valley Rd. Eagle Pass TX 78852	**2b** Employer Identification Number (EIN) 74-2525045 **2c** Plan Sponsor's telephone number 830-421-5280 **2d** Business code (see instructions) 713200

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

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

SIGN HERE	Maria Curi **Signature of plan administrator**	7/14/2025 Date	Maria Curi Enter name of individual signing as plan administrator
SIGN HERE	**Signature of employer/plan sponsor**	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	**Signature of DFE**	Date	Enter name of individual signing as DFE

6620/OS/GAM/TUN

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
Kickapoo Tribe Commercial Defined Benefit Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Kickapoo Traditional Tribe of Texas

D Employer Identification Number (EIN)
74-2525045

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 10 Day 01 Year 2023

2 Assets:

a Market value	2a	14,218,048
b Actuarial value	2b	14,218,048

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	45	640,530	640,530
b For terminated vested participants	207	2,893,111	2,893,111
c For active participants	623	10,068,835	10,810,770
d Total	875	13,602,476	14,344,411

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

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.50%
6 Target normal cost		
a Present value of current plan year accruals	6a	971,286
b Expected plan-related expenses	6b	0
c Target normal cost	6c	971,286

Statement by Enrolled Actuary

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

SIGN HERE Michael J Iacoboni — 07/14/2025

Signature of actuary — Date

Michael J. Iacoboni, EA, ASA — 2307480

Type or print name of actuary — Most recent enrollment number

Loren D. Stark Company — 281-498-5777

Firm name — Telephone number (including area code)

10750 Rockley Road
Houston TX 77099

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	1,885,068
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	1,885,068
10	Interest on line 9 using prior year's actual return of 3.99 %	0	75,214
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		317,963
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.68 %		18,060
	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		336,023
	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	1,960,282

Part III Funding Percentages

14	Funding target attainment percentage	14	85.45 %
15	Adjusted funding target attainment percentage	15	85.45 %
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	90.06 %
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
01/29/2024	250,000	0	03/05/2024	0	41,373
05/22/2024	250,000	0	03/21/2024	0	41,075
06/17/2024	250,000	0	04/03/2024	0	40,945
07/09/2024	250,000	0	04/19/2024	0	43,906
10/20/2023	0	41,075	04/30/2024	0	42,020
11/06/2023	0	40,901	05/16/2024	0	40,095
11/17/2023	0	54,544	05/30/2024	0	40,397
12/01/2023	0	43,574	06/13/2024	0	42,153
12/13/2023	0	43,050	06/26/2024	0	40,022
12/28/2023	0	40,762	07/12/2024	0	40,966
01/11/2024	0	43,969	07/25/2024	0	42,698
01/29/2024	0	42,855	08/08/2024	0	40,821
02/09/2024	0	42,605	08/21/2024	0	40,776
02/22/2024	0	41,752	09/05/2024	0	123,084
			Totals ►	18(b) 1,000,000	18(c) 1,095,418

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	966,697

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	58

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**	971,286
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2,086,645	195,846
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**	1,167,132

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	200,435	200,435

36 Additional cash requirement (line 34 minus line 35)	**36**	966,697
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	966,697

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
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

KICKAPOO TRIBE COMMERCIAL DEFINED BENEFIT PENSION PLAN

Summary of Plan Provisions
Plan Year: 10/1/2023 to 9/30/2024
Valuation Date: 10/1/2023

Plan Effective Date

October 1, 2013

Plan Year

From October 1, 2023 to September 30, 2024

Eligibility

All employees not excluded by class are eligible to enter on the beginning of the month coincident with or following the completion of the following requirements:

1 year of service
Minimum age 18

Normal Retirement Age

All participants are eligible to retire with their full retirement benefit on the later of the following:

Attainment of age 65
Completion of 5 years of participation from beginning of entry year

Or if earlier, the later of the following:

Attainment of age 60
Completion of 15 years of participation from beginning of entry year

Normal Retirement Benefit

Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the following:

The accrued benefit as of October 1, 2013, plus the benefit based on the following formula:

The accrued benefit based on plan provisions prior to October 1, 2013, plus the benefit based on 1.35% of average compensation per credited year of service with a maximum of 50 years plus 1.35% of each year's actual compensation. Credited years are plan years from the first day of the plan year containing date of entry excluding years before October 1, 2013 and years with less than 1 hour of service.

The maximum monthly benefit is the lesser of $22,916.66 and 100% of the highest 3-year average salary, subject to service requirements.

Early Retirement Age

Attainment of age 55
Completion of 20 years of participation from beginning of entry year

Early Retirement Benefit

Accrued Benefit

Normal Form of Benefit

A benefit payable for the life of the participant

Accrued Benefit

The normal retirement benefit described above calculated based on salary and/or service on the calculation date, and payable on the normal retirement date.

KICKAPOO TRIBE COMMERCIAL DEFINED BENEFIT PENSION PLAN

Summary of Plan Provisions
Plan Year: 10/1/2023 to 9/30/2024
Valuation Date: 10/1/2023

Credited years are plan years from the first day of the plan year containing date of entry excluding the following:

Years before October 1, 2013
Years before age 18

Termination Benefit

Upon termination for any reason other than death or retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

Credited Years	Vested Percent
1	0
2	0
3	0
4	0
5	100

Credited years are 12-month periods from date of hire to the anniversaries of date of hire excluding the following:

Years before age 18

Top-Heavy Minimum Benefit

Each non-key participant will be entitled to a minimum accrued benefit equal to the following:

1.35% of average compensation times credited years

Credited years are plan years from the first day of the plan year containing date of entry excluding the following:

Years with less than 1,000 hours

with a maximum of 30 years

Benefit is based on average salary during the highest 30 consecutive years of employment

Top-Heavy Normal Form

A benefit payable for the life of the participant

Top-Heavy Vesting

In any year the plan is top-heavy the participants will vest in accordance with the following vesting schedule:

Credited Years	Vested Percent
1	0
2	20
3	40
4	60
5	80
6	100

KICKAPOO TRIBE COMMERCIAL DEFINED BENEFIT PENSION PLAN

Summary of Plan Provisions
Plan Year: 10/1/2023 to 9/30/2024
Valuation Date: 10/1/2023

Credited years are plan years from date of hire excluding the following:

Years before the effective date

Top-Heavy Status

A plan is top-heavy if over 60% of the value of all accrued benefits in all of the employer's plans are for the benefit of key employees. A key employee is generally an officer or owner of the company. This plan is currently not top-heavy.

Client #6620
Kickapoo Tribe Commercial
Defined Benefit Pension Plan
PLAN # 001
EIN # 74 2525045

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
For Plan Year Ending September 30, 2024

(a) Party in Interest?	(b) Identity of issue, borrower, leaser, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	CASH	CASH	$12,049	$12,049
*	ISA BK OF EAST ASIA	ISA BK OF EAST ASIA	$250,468	$250,468
*	ISA SANTANDER BK, NA	ISA SANTANDER BK, NA	$128,959	$128,959
*	ABBVIE INC SHS ABBV	COMMON STOCK	$14,383	$21,920
*	ACCENTURE PLC SHS	COMMON STOCK	$22,448	$26,511
*	ADVNCD MICRO D INC	COMMON STOCK	$29,958	$38,559
*	AIR LIQUIDE ADR AIQUY	COMMON STOCK	$12,910	$19,170
*	AIR PRODUCTS&CHEM	COMMON STOCK	$34,421	$39,004
*	ALLEGION PLC SHS	COMMON STOCK	$16,028	$18,946
*	ALPHABET INC SHS CL C GOOG	COMMON STOCK	$11,312	$26,082
*	ALPHABET INC SHS CL A GOOGL	COMMON STOCK	$43,522	$77,286
*	AMAZON COM INC COM AMZN	COMMON STOCK	$56,509	$104,717
*	AMETEK INC NEW	COMMON STOCK	$12,899	$13,737
*	APPLE INC AAPL	COMMON STOCK	$49,192	$107,180
*	APPLIED MATERIAL INC AMAT	COMMON STOCK	$27,619	$42,026
*	APTIV PLC SHS APTV	COMMON STOCK	$21,044	$16,490
*	ASSURANT INC AIZ	COMMON STOCK	$6,306	$8,949
*	ASTRAZENECA PLC SPND ADR AZN	COMMON STOCK	$19,207	$26,178
*	AVANTOR INC AVTR	COMMON STOCK	$27,333	$21,136
*	BAE SYS PLC SPN ADR	COMMON STOCK	$10,030	$12,673
*	BAKER HUGHES CO BKR	COMMON STOCK	$12,456	$16,521
*	BANCO BILBAO VIZCAYA	COMMON STOCK	$11,653	$13,301
*	BERKSHIRE HATHAWAYINC BRKB	COMMON STOCK	$24,339	$53,390
*	BP PLC SPON ADR BP	COMMON STOCK	$20,159	$19,148
*	CARDINAL HEALTH INC OHIO	COMMON STOCK	$30,981	$33,819
*	CIENA CORP CIEN	COMMON STOCK	$31,000	$40,034
*	CITIZENS FINL GROUP INC CFG	COMMON STOCK	$13,360	$18,728
*	CMS ENERGY CORP	COMMON STOCK	$12,756	$13,702
*	COCA COLA COM	COMMON STOCK	$22,339	$22,277
*	COGNIZANT TECH SOLUTNS A	COMMON STOCK	$23,869	$30,563
*	COMCAST CORP NEW CL A CMCSA	COMMON STOCK	$41,049	$40,308
*	CONOCOPHILLIPS COP	COMMON STOCK	$11,206	$18,740
*	CORTEVA INC REG SHS CTVA	COMMON STOCK	$17,454	$30,571
*	CROWN CASTLE INC	COMMON STOCK	$27,781	$33,691
*	DIAGEO PLC SPSD ADR NEW	COMMON STOCK	$35,068	$33,401
*	DISCOVER FINL SVCS	COMMON STOCK	$29,210	$29,180
*	DOLLAR TREE INC DLTR	COMMON STOCK	$40,116	$26,159
*	DUN AND BRADSTREET HLDGSINC	COMMON STOCK	$14,339	$14,054
*	ELECTRONIC ARTS INC DEL	COMMON STOCK	$30,901	$31,987
*	ELEVANCE HEALTH INC ELV	COMMON STOCK	$18,717	$26,000
*	FIDELITY NATL INFO SVCS FIS	COMMON STOCK	$15,737	$24,638
*	FORTIVE CORP FTV	COMMON STOCK	$29,944	$36,624
*	GE AEROSPACE	COMMON STOCK	$18,703	$19,989
*	HOME DEPOT INC	COMMON STOCK	$17,375	$19,450
*	HUBBELL INC SHS	COMMON STOCK	$17,605	$19,276
*	HUMANA INC HUM	COMMON STOCK	$25,807	$21,222
*	ICON PLC	COMMON STOCK	$25,465	$23,559
*	INTERCONTINENTAL ICE	COMMON STOCK	$47,399	$67,951
*	JPMORGAN CHASE & CO JPM	COMMON STOCK	$15,611	$40,063
*	LVMH MOET HENNESSY ADR LVMUY	COMMON STOCK	$20,159	$21,352
*	M&T BANK CORPORATION MTB	COMMON STOCK	$11,583	$14,962
*	MARVELL TECH INC	COMMON STOCK	$39,267	$46,445
*	MASTERCARD INC	COMMON STOCK	$7,762	$8,395
*	META PLATFORMS INC META	COMMON STOCK	$34,208	$87,011
*	MICRON TECHNOLOGY INC	COMMON STOCK	$18,617	$26,239
*	MICROSOFT CORP MSFT	COMMON STOCK	$78,632	$192,344
*	MONDELEZ INTERNATIONAL MDLZ	COMMON STOCK	$24,803	$25,858
*	MOODY'S CORP	COMMON STOCK	$10,320	$12,814
*	NOVO NORDISK A S ADR NVO	COMMON STOCK	$23,977	$61,202
*	NVIDIA	COMMON STOCK	$40,484	$59,506

Client #6620
Kickapoo Tribe Commercial
Defined Benefit Pension Plan
PLAN # 001
EIN # 74 2525045

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
For Plan Year Ending September 30, 2024

(a) Party in Interest?	(b) Identity of issue, borrower, leaser, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	ORACLE CORP $0.01 DEL	COMMON STOCK	$10,708	$15,506
*	OTIS WORLDWIDE CORP REG OTIS	COMMON STOCK	$32,688	$43,239
*	PHILIP MORRIS INTL INC PM	COMMON STOCK	$13,774	$17,603
*	PT BANK RAKYAT ADR BKRKY	COMMON STOCK	$7,499	$7,889
*	REINSURNCE GROUP AMERICA RGA	COMMON STOCK	$13,538	$23,966
*	RELX PLC RELX	COMMON STOCK	$12,122	$24,537
*	REPUBLIC SERVICES INC	COMMON STOCK	$6,196	$8,435
*	ROYAL KPN N V SP ADR KKPNY	COMMON STOCK	$12,059	$13,382
*	RTX CORP	COMMON STOCK	$15,918	$21,688
*	SALESFORCE INC	COMMON STOCK	$13,488	$14,233
*	SANOFI ADR SNY	COMMON STOCK	$46,312	$56,996
*	SCHWAB CHARLES CORP NEW	COMMON STOCK	$11,614	$11,795
*	SHELL PLC	COMMON STOCK	$35,330	$37,460
*	SKECHERS U S A INC CL A	COMMON STOCK	$17,485	$21,414
*	SONY GROUP CORP	COMMON STOCK	$38,269	$41,815
*	TAIWAN S MANUFCTRING ADR TSM	COMMON STOCK	$13,986	$27,787
*	TELUS CORP COM TU	COMMON STOCK	$17,595	$16,209
*	TENET HEALTHCARE CORP	COMMON STOCK	$11,244	$31,910
*	TEXAS INSTRUMENTS	COMMON STOCK	$21,436	$26,028
*	THERMO FISHER SCIENTIFIC	COMMON STOCK	$23,640	$27,836
*	TKO GROUP HOLDINGS INC	COMMON STOCK	$12,167	$22,886
*	UBER TECHNOLOGIES INC	COMMON STOCK	$17,985	$18,640
*	UNION PACIFIC CORP	COMMON STOCK	$15,600	$17,254
*	UNITEDHEALTH GROUP INC	COMMON STOCK	$31,585	$42,097
*	WABTEC	COMMON STOCK	$21,474	$26,175
*	WILLIAMS COMPANIES DEL WMB	COMMON STOCK	$9,938	$13,193
*	ZEBRA TECHNOLOGIES CRP A	COMMON STOCK	$19,909	$29,626
*	ZOETIS INC	COMMON STOCK	$10,468	$11,137
*	ZURICH INSURANCE GROUP ZURVY	COMMON STOCK	$11,230	$14,180
*	BLACKROCK ALLOCATION TARGET FUND S	MUTUAL FUNDS	$327,449	$320,685
*	BLACKROCK ALLOCATION TARGET FUND C	MUTUAL FUNDS	$5	$4
*	BLACKROCK ALLOCATIONTARGET SHARES SERIES	MUTUAL FUNDS	$2,625,661	$2,503,517
*	BLACKROCK STRATEGIC	MUTUAL FUNDS	$1,384,864	$1,396,480
*	BLACKROCK ALLOCATION	MUTUAL FUNDS	$306,862	$312,287
*	ISHARES CORE S&P MID-CAP	MUTUAL FUNDS	$302,763	$458,426
*	ISHARES CORE S&P SMALL	MUTUAL FUNDS	$333,811	$463,629
*	ABBVIE INCGLB03.600% MAY 14 2025	CORPORATE BONDS	$120,346	$118,852
*	ABBVIE INCGLB02.950% NOV 21 2026	CORPORATE BONDS	$170,127	$164,259
*	AMGEN INC	CORPORATE BONDS	$119,877	$121,978
*	CAPITAL ONE FINANCIAl	CORPORATE BONDS	$75,829	$76,822
*	COMCAST CORP	CORPORATE BONDS	$119,787	$107,393
*	CVS HEALTH CORP	CORPORATE BONDS	$122,458	$116,859
*	FISERV INC	CORPORATE BONDS	$116,858	$115,026
*	GOLDMAN SACHS GROUP INC JUL 23 2030	CORPORATE BONDS	$156,108	$156,357
*	GOLDMAN SACHS GROUP INC APR 22 2032	CORPORATE BONDS	$122,717	$113,690
*	HCA INC	CORPORATE BONDS	$129,567	$130,045
*	JPMORGAN CHASE & COGLBVAR%MAY 01 2028	CORPORATE BONDS	$89,285	$88,695
*	JPMORGAN CHASE & COGLBVAR%OCT 15 2030	CORPORATE BONDS	$159,784	$148,356
*	KINDER MORGAN INC	CORPORATE BONDS	$118,541	$121,489
*	MARSH & MCLENNAN COS INC	CORPORATE BONDS	$98,476	$99,190
*	MORGAN STANLEY	CORPORATE BONDS	$194,012	$188,952
*	NEXTERA ENERGY CAPITAL	CORPORATE BONDS	$114,720	$104,545
*	ORACLE CORP	CORPORATE BONDS	$152,432	$139,792
*	PNC FINANCIAL SERVICES	CORPORATE BONDS	$113,546	$128,133
*	USD ROGERS COMMUNIC	CORPORATE BONDS	$155,116	$160,766
*	TRUIST FINANCIAL CORP	CORPORATE BONDS	$138,185	$145,763
*	VERIZON COMMUNICATIONSGLB04.329% SEP 21 2028	CORPORATE BONDS	$106,274	$99,644
*	WELLS FARGO & COMPANY	CORPORATE BONDS	$147,247	$154,420

Client #6620
Kickapoo Tribe Commercial
Defined Benefit Pension Plan
PLAN # 001
EIN # 74 2525045

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
For Plan Year Ending September 30, 2024

(a) Party in Interest?	(b) Identity of issue, borrower, leaser, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*				
*	U.S. TREASURY NOTE2.750% AUG 15 2032	GOVERNMENT SECURITIES	$270,395	$271,987
*	U.S. TREASURY NOTE01.750% JAN 31 2029	GOVERNMENT SECURITIES	$378,389	$363,603
*	U.S. TREASURY NOTE4.125% NOV 15 2032	GOVERNMENT SECURITIES	$244,967	$250,584
*	U.S. TREASURY NOTE1.625% MAY 15 2026	GOVERNMENT SECURITIES	$319,639	$312,411
*	U.S. TREASURY NOTE2.750% APR 30 2027	GOVERNMENT SECURITIES	$705,396	$704,490
*	U.S. TREASURY NOTE3.500% FEB 15 2033	GOVERNMENT SECURITIES	$155,594	$157,913
*	U.S. TREASURY NOTE2.625% JAN 31 2026	GOVERNMENT SECURITIES	$120,590	$118,708
*	U.S. TREASURY NOTE2.625% FEB 15 2029	GOVERNMENT SECURITIES	$331,185	$309,701
*	U.S. TREASURY NOTE4.625% APR 30 2029	GOVERNMENT SECURITIES	$237,451	$244,593
*	U.S. TREASURY NOTE3.250% JUN 30 2029	GOVERNMENT SECURITIES	$298,004	$299,108
*	U.S. TREASURY NOTE04.000% JUL 31 2030	GOVERNMENT SECURITIES	$403,675	$421,768
*	U.S. TREASURY NOTE4.625% SEP 30 2028	GOVERNMENT SECURITIES	$302,653	$312,688
*	U.S. TREASURY NOTE0.750% APR 30 2026	GOVERNMENT SECURITIES	$205,045	$201,075
*	U.S. TREASURY NOTE4.500% MAY 15 2027	GOVERNMENT SECURITIES	$153,272	$155,924
*	U.S. TREASURY NOTE4.000% JAN 15 2027	GOVERNMENT SECURITIES	$359,120	$367,011
*	U.S. TREASURY NOTE2.750% JUL 31 2027	GOVERNMENT SECURITIES	$152,147	$157,161
*	U.S. TREASURY NOTE04.625% OCT 15 2026	GOVERNMENT SECURITIES	$235,654	$239,214
*	U.S. TREASURY NOTE0.500% FEB 28 2026	GOVERNMENT SECURITIES	$119,059	$124,225
*	FHLMC G0 8681 03 50%2045	MORTGAGE/ ASSET BACKED SECURITY	$2,278	$2,053
*	FHLMC G0 8687 03 50%2046	MORTGAGE/ ASSET BACKED SECURITY	$669	$598
*	FHLMC G0 8693 03 50%2046	MORTGAGE/ ASSET BACKED SECURITY	$10,570	$9,483
*	FHLMC G0 8697 03%2046	MORTGAGE/ ASSET BACKED SECURITY	$5,390	$4,915
*	FHLMC G0 8698 03 50%2046	MORTGAGE/ ASSET BACKED SECURITY	$2,002	$1,861
*	FHLMC G0 8705 03%2046	MORTGAGE/ ASSET BACKED SECURITY	$4,374	$3,906
*	FHLMC G0 8715 03%2046	MORTGAGE/ ASSET BACKED SECURITY	$9,970	$9,184
*	FHLMC G0 8721 03%2046	MORTGAGE/ ASSET BACKED SECURITY	$3,527	$3,124
*	FHLMC G0 8733 03 50%2046	MORTGAGE/ ASSET BACKED SECURITY	$1,965	$1,816
*	FHLMC G0 8737 03%2046	MORTGAGE/ ASSET BACKED SECURITY	$25,025	$23,196
*	FHLMC G0 8738 03 50%2046	MORTGAGE/ ASSET BACKED SECURITY	$2,030	$1,877
*	FHLMC G0 8741 03%2047	MORTGAGE/ ASSET BACKED SECURITY	$5,915	$5,574
*	FHLMC G0 8759 04 50%2047	MORTGAGE/ ASSET BACKED SECURITY	$428	$398
*	FHLMC G0 8774 03 50%2047	MORTGAGE/ ASSET BACKED SECURITY	$2,389	$2,180
*	FHLMC G0 8784 03 50%2047	MORTGAGE/ ASSET BACKED SECURITY	$16,339	$15,543
*	FHLMC G0 8788 03 50%2047	MORTGAGE/ ASSET BACKED SECURITY	$1,198	$1,101
*	FHLMC G6 0713 03 50%2046	MORTGAGE/ ASSET BACKED SECURITY	$15,143	$13,571
*	FHLMC SD 2254 03 50%2052	MORTGAGE/ ASSET BACKED SECURITY	$102,529	$104,261
*	FHLMC SD 8016 03%2049	MORTGAGE/ ASSET BACKED SECURITY	$11,061	$9,931
*	FHLMC SD 8107 02 50%2050	MORTGAGE/ ASSET BACKED SECURITY	$48,291	$40,164
*	FHLMC SD 8108 03%2050	MORTGAGE/ ASSET BACKED SECURITY	$10,156	$8,712
*	FHLMC SD 8161 02 50%2051	MORTGAGE/ ASSET BACKED SECURITY	$15,994	$13,326
*	FHLMC SD 8175 03 50%2051	MORTGAGE/ ASSET BACKED SECURITY	$24,063	$21,206
*	FHLMC SD 8188 02%2052	MORTGAGE/ ASSET BACKED SECURITY	$115,034	$105,960
*	FHLMC SD 8200 02 50%2052	MORTGAGE/ ASSET BACKED SECURITY	$57,867	$55,258
*	FHLMC SD 8206 03%2052	MORTGAGE/ ASSET BACKED SECURITY	$94,507	$96,125
*	FHLMC SD 8214 03 50%2052	MORTGAGE/ ASSET BACKED SECURITY	$37,693	$37,013
*	FHLMC SD 8264 03 50%2052	MORTGAGE/ ASSET BACKED SECURITY	$44,953	$47,179
*	FHLMC SD 8273 03 50%2052	MORTGAGE/ ASSET BACKED SECURITY	$25,355	$25,596
*	FHLMC SD 8277 05 50%2052	MORTGAGE/ ASSET BACKED SECURITY	$109,783	$110,538
*	FNMA PAE0218 04 50%2040	MORTGAGE/ ASSET BACKED SECURITY	$843	$779
*	FNMA PAL8383 04 50%2045	MORTGAGE/ ASSET BACKED SECURITY	$1,314	$1,203
*	FNMA PAL9107 04 50%2046	MORTGAGE/ ASSET BACKED SECURITY	$1,135	$1,061
*	FNMA PBC4714 03%2046	MORTGAGE/ ASSET BACKED SECURITY	$21,251	$18,834
*	FNMA PBE3631 04 50%2047	MORTGAGE/ ASSET BACKED SECURITY	$709	$662
*	FNMA PMA2896 03 50%2047	MORTGAGE/ ASSET BACKED SECURITY	$7,913	$7,272
*	FNMA PMA3057 03 50%2047	MORTGAGE/ ASSET BACKED SECURITY	$1,652	$1,508
*	FNMA PMA4307 03%2051	MORTGAGE/ ASSET BACKED SECURITY	$14,687	$12,656
*	FNMA PMA4326 02 50%2051	MORTGAGE/ ASSET BACKED SECURITY	$8,757	$7,326
*	FNMA PMA4357 03%2051	MORTGAGE/ ASSET BACKED SECURITY	$98,342	$84,508
*	FNMA PMA4378 02%2051	MORTGAGE/ ASSET BACKED SECURITY	$202,408	$167,001
*	FNMA PMA4379 02 50%2051	MORTGAGE/ ASSET BACKED SECURITY	$187,189	$157,345
*	FNMA PMA4398 02%2051	MORTGAGE/ ASSET BACKED SECURITY	$19,666	$16,078
*	FNMA PCB2408 02 50%2051	MORTGAGE/ ASSET BACKED SECURITY	$21,275	$22,452
*	FNMA PMA4547 02%2052	MORTGAGE/ ASSET BACKED SECURITY	$32,311	$36,111
*	FNMA PFS0879 02 50%2052	MORTGAGE/ ASSET BACKED SECURITY	$53,521	$53,927
*	FNMA PMA4624 03%2052	MORTGAGE/ ASSET BACKED SECURITY	$39,007	$40,035
*	FNMA PMA5010 05 50%2053	MORTGAGE/ ASSET BACKED SECURITY	$12,363	$12,682
*	FNMA PMA4979 05 50%2053	MORTGAGE/ ASSET BACKED SECURITY	$13,271	$13,378
TOTAL			**$16,983,123**	**$17,770,113**

KICKAPOO TRIBE COMMERCIAL DEFINED BENEFIT PENSION PLAN

Shortfall Amortization
Plan Year: 10/1/2023 to 9/30/2024
Valuation Date: 10/1/2023

If the plan has a funded status below 100%, the plan may require additional payments in the form of shortfall amortization payments. A plan's amortization payments are calculated to pay down the plan's underfunding over a fifteen year period.

Valuation Date	Amortization Method	Number of Future Installments	Installment	Value of Future Installments
10/01/2022	15-year	14	$102,683	$1,069,370
10/01/2023	15-year	15	$93,163	$1,017,275
Total			$195,846	$2,086,645

Shortfall Amortization Charge (sum of installments, no less than zero): $195,846