

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 <u>THE RETIREMENT PLAN OF APPLE BANK FOR SAVINGS</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>03/01/1973</u>
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) <u>APPLE BANK</u> <u>122 EAST 42ND STREET</u> <u>NEW YORK, NY 10168</u>	2b Employer Identification Number (EIN) <u>13-0822710</u>
	2c Plan Sponsor's telephone number <u>212-244-6400</u>
	2d Business code (see instructions) <u>522120</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/15/2025</u>	<u>SUSAN GORO</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/15/2025</u>	<u>SUSAN GORO</u>
	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

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

Form 5500 (2023)
v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	722
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	150
	6a(2)	150
	6b	270
	6c	236
	6d	656
	6e	46
	6f	702
	6g(1)	0
6g(2)	0	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached <u>0</u>	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan THE RETIREMENT PLAN OF APPLE BANK FOR SAVINGS		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 APPLE BANK		D Employer Identification Number (EIN) 13-0822710	

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	541391	702	04/01/2024	09/30/2024

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	63643548

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year..... **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

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

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

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

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits **7c(2)**
 (3) Interest credited during the year **7c(3)**
 (4) Transferred from separate account..... **7c(4)**
 (5) Other (specify below) **7c(5)**
 ▶

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions:
 (1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier **7e(2)**
 (3) Transferred to separate account..... **7e(3)**
 (4) Other (specify below) **7e(4)**
 ▶

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3)).....		9a(4)
b	Benefit charges (1) Claims paid.....	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2)).....		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies.....	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves.....		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

A Name of plan <u>THE RETIREMENT PLAN OF APPLE BANK FOR SAVINGS</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>APPLE BANK</u>	D Employer Identification Number (EIN) <u>13-0822710</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>57114433</u>
	b Actuarial value	2b	<u>62825876</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>321</u>	<u>22099595</u>
	b For terminated vested participants	<u>221</u>	<u>9178694</u>
	c For active participants	<u>189</u>	<u>26969512</u>
	d Total	<u>731</u>	<u>58247801</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.30 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>216418</u>
	b Expected plan-related expenses	6b	<u>325000</u>
	c Target normal cost	6c	<u>541418</u>

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

SIGN HERE		<u>06/25/2025</u>
	Signature of actuary	Date
	<u>ZORAST WADIA</u>	<u>23-06860</u>
	Type or print name of actuary	Most recent enrollment number
	<u>MILLIMAN, INC.</u>	<u>646-473-3000</u>
	Firm name	Telephone number (including area code)
	<u>ONE PENNSYLVANIA PLAZA 38TH FLOOR NEW YORK, NY 10119</u>	
	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	16392649
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1600386
9	Amount remaining (line 7 minus line 8)	0	14792263
10	Interest on line 9 using prior year's actual return of <u>4.85</u> %	0	717425
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.48</u> %		0
	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		0
	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	15509688

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.23 %
15	Adjusted funding target attainment percentage	15	107.83 %
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	83.81 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 68
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
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 541418
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	10931613		1055986	
b Waiver amortization installment				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 1597404
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	1597404	1597404	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
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. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021				

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

A Name of plan THE RETIREMENT PLAN OF APPLE BANK FOR SAVINGS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 APPLE BANK	D Employer Identification Number (EIN) 13-0822710	

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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

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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	101550	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MILLIMAN, INC

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	51552	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>THE RETIREMENT PLAN OF APPLE BANK FOR SAVINGS</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>APPLE BANK</u>	D Employer Identification Number (EIN) <u>13-0822710</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LIQUID ASSETS SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>42-0127290-024</u>	<u>P</u>		<u>3165201</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN GLBL EMERG MARKETS SA-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>42-0127290-013</u>	<u>P</u>		<u>1968919</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LGCP S&P 500 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>42-0127290-016</u>	<u>P</u>		<u>10433574</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN SMCAP S&P 600 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>42-0127290-028</u>	<u>P</u>		<u>2206327</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LDI LONG DURATION SA-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>42-0127290-104</u>	<u>P</u>		<u>19127744</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN INTL EQUITY INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>42-0127290-121</u>	<u>P</u>		<u>4466322</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LDI INTRM DUR SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>42-0127290-128</u>	<u>P</u>		<u>19123440</u>

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
A Name of plan THE RETIREMENT PLAN OF APPLE BANK FOR SAVINGS	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 APPLE BANK	D Employer Identification Number (EIN) 13-0822710

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	226199	
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		63643548
(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)	56940897	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	57167096	63643548
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	52663	
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	52663	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	57114433	63643548

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2006803	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2006803
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		1096505
(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)		7695137
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		10798445

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3645268	
(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)		3645268
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)	572510	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	51552	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		624062
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4269330

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6529115
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: RSM US LLP

(2) EIN: 42-0714325

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 541711.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan <u>THE RETIREMENT PLAN OF APPLE BANK FOR SAVINGS</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>APPLE BANK</u>	D Employer Identification Number (EIN) <u>13-0822710</u>	

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): 42-0127290 23-1945930

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	1
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A

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

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

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

The Retirement Plan of Apple Bank for Savings

Financial Report
September 30, 2024

Contents

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Independent Auditor's Report

Participants and Plan Administrator
The Retirement Plan of Apple Bank for Savings

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

We have performed audits of the financial statements of The Retirement Plan of Apple Bank for Savings (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and of accumulated plan benefits as of September 30, 2023, the related statements of changes in net assets available for benefits for the years ended September 30, 2024 and 2023, and in accumulated plan benefits for the year ended September 30, 2023, and the related notes to the financial statements.

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

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

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agree to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Emphasis of Matter—Freezing Plan Benefits

As discussed in Note 1 to the financial statements, the Board of Directors of Apple Bank, the Plan's sponsor, voted on January 24, 2024, to freeze future benefit accruals effective March 29, 2024. Our opinion has not been modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4i—schedule of assets (held at end of year) as of September 30, 2024, and Schedule H, line 4j—schedule of reportable transactions for the year ended September 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

RSM VS LLP

New York, New York
July 15, 2025

The Retirement Plan of Apple Bank for Savings

**Statements of Net Assets Available for Benefits
September 30, 2024 and 2023**

	2024	2023
Assets		
Investments at fair value	\$ 63,643,548	\$ 56,940,897
Cash—noninterest-bearing	-	226,199
Total assets	63,643,548	57,167,096
Liabilities		
Accrued expenses and other liabilities	-	52,663
Total liabilities	-	52,663
Net assets available for benefits	\$ 63,643,548	\$ 57,114,433

See notes to financial statements.

The Retirement Plan of Apple Bank for Savings

Statements of Changes in Net Assets Available for Benefits Years Ended September 30, 2024 and 2023

	2024	2023
Changes to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 8,791,642	\$ 669,220
Dividend and interest income	2,006,803	2,174,052
Total investment income	10,798,445	2,843,272
Retirement benefits paid to participants	3,645,268	3,858,486
Administrative expenses	624,062	445,864
Total deductions	4,269,330	4,304,350
Net increase (decrease)	6,529,115	(1,461,078)
Net assets available for benefits:		
Beginning	57,114,433	58,575,511
Ending	\$ 63,643,548	\$ 57,114,433

See notes to financial statements.

The Retirement Plan of Apple Bank for Savings

**Statement of Accumulated Plan Benefits
September 30, 2023**

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments

\$ 20,519,374

Other participants

33,194,039

53,713,413

Nonvested benefits

601,324

Total actuarial present value of accumulated plan benefits

\$ 54,314,737

See notes to financial statements.

The Retirement Plan of Apple Bank for Savings

Statement of Changes in Accumulated Plan Benefits Year Ended September 30, 2023

Actuarial present value of accumulated plan benefits, beginning	<u>\$ 54,999,395</u>
Increase (decrease) during the year attributable to:	
Increase for interest as a result of reduction in discount period	3,185,895
Plan experience	(12,067)
Benefit payments	<u>(3,858,486)</u>
Net decrease	<u>(684,658)</u>
 Actuarial present value of accumulated plan benefits, ending	 <u><u>\$ 54,314,737</u></u>

See notes to financial statements.

The Retirement Plan of Apple Bank for Savings

Notes to Financial Statements

Note 1. Plan Description

The following brief description of The Retirement Plan of Apple Bank for Savings (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General: The Plan is a cash balance defined benefit pension plan covering substantially all employees of Apple Bank for Savings (the Bank or Plan Sponsor). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective as of September 1, 1990, the Bank adopted resolutions consolidating the Apple Plan, the former Central Plan, the Eastern Plan and the Sag Harbor Plan (the prior Plans) into a single plan known as The Retirement Plan of Apple Bank for Savings.

As of the valuation date for each calendar month, compensation credits are made to the Additional Credit Balance Account for each participant who had an hour of service during such month equal to 2% of compensation for pay periods after December 31, 2010.

The Additional Credit Balance account for each participant shall be credited with an amount which is the equivalent of an effective annual rate of return of 5% through the valuation date coincident with or immediately preceding the later of the participant's annuity starting date or his/her attainment of normal retirement age.

Eligibility: Effective April 1, 2006, the Plan was amended so that new employees are no longer eligible to be enrolled in the Plan.

Prior to April 1, 2006, substantially all full-time employees became eligible to participate in the Plan on the first day of the calendar month coincident with, or next following, the date as of which the employee completes a period of service of one year, except hourly-rated employees and employees regularly employed outside the Bank's own offices in properties acquired by the Bank through foreclosure or deed. Participants were neither required nor permitted to make contributions under the Plan.

Benefit accrual freeze: On January 24, 2024, the Plan Sponsor amended the Plan to freeze benefit accruals for all participants effective March 29, 2024. As a result, no additional benefits will be earned under the Plan after this date. For the year ended September 30, 2024, the impact of the freeze on the present value of accumulated plan benefits will be a decrease of approximately \$216,000.

Vesting: An employee shall be credited with vested service equal to the greater of: (i) the total number of years and any fraction thereof credited to him/her under the provisions of the Prior Plan and (ii) his/her period of service (expressed in the years and any fraction thereof) commencing with his/her date of employment and ending with the retirement date.

Pension benefits: Under the terms of the Plan, a participant is eligible for his/her retirement benefit upon reaching the normal retirement age of 65. The normal retirement benefit is equal to the participant's cash balance account plus any preserved retirement benefits from the previous average pay defined benefit plan (Prior Plan). At termination of employment, a vested participant may elect a straight life annuity payable in equal monthly installments or a lump-sum payment equal to the greater of the participant's total credit balance account or present value of the retirement benefit payable.

Participants also have the option to receive their normal retirement benefit in the form of a joint and survivor annuity.

The Retirement Plan of Apple Bank for Savings

Notes to Financial Statements

Note 1. Plan Description (Continued)

A participant terminated prior to normal retirement age after completing at least five years of service shall be eligible for vested retirement benefits. The vested retirement benefits can be deferred to commence upon the normal retirement date or may commence before the participant's normal retirement date. The Plan also provides for disability and death benefits.

Death and disability benefits: If an active employee dies, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary.

If an active employee becomes disabled, the disability retirement will be equal to the accrued benefit of the participant determined as of the valuation date coincident with or immediately preceding the termination of services. The benefit is paid through a series of annual payments.

Funding policy: The Bank has agreed to make contributions from time to time, as necessary, to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants. The amounts to be contributed to the Plan are determined on the basis of annual actuarial valuations by an independent consulting actuary. The annual contribution cannot exceed the maximum amount permitted by law or regulations as a federal income tax deduction and cannot be less than ERISA minimum funding requirement. There were no employer contributions for the years ended September 30, 2024 and 2023, as the minimum required contributions were satisfied by the prefunding balance.

Prefunding and carryover balances: The carryover balance (COB) is the credit balance created before the January 1, 2008, actuarial valuation. The prefunding balance (PFB) is the credit balance created on or after January 1, 2008. The Plan has no COB and a PFB of \$15,509,688 as of October 1, 2023. If the Plan's funding target attainment percentage (reduced for PFB) for the prior plan year is at least 80%, the Plan can apply the COB and PFB towards the current year minimum required contribution. COB must be used before PFB. As of September 30, 2023, the funding target was greater than 80% and the Plan Administrator has elected to use its PFB to meet the quarterly requirements of \$399,351 for the Plan year on October 1, 2024 through September 30, 2025.

Pension Protection Act (Single Employer): The Pension Protection Act of 2006 (PPA), as amended by the Worker, Retiree and Employer Recovery Act of 2008 (WRERA), imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The "At-Risk" status is referred to as the Funding Target Attainment Percentage (FTAP). A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). The October 1, 2023, AFTAP for the Plan is 107.85%. Because the Plan's AFTAP equals or exceeds 80%, the Plan is not subject to any benefit restrictions.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Uses of estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosures of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of the accumulated plan benefits reported in the accompanying financial statements.

The Retirement Plan of Apple Bank for Savings

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Actuarial present value of accumulated plan benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits has been determined by an independent actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of interest) and the probability of payment (by means of decrements such as death, disability, withdrawals or retirement) between the benefit information date and the expected payment dates. The significant assumptions underlying the actuarial computations as of October 1, 2023, are as follows:

Assumed rate of return on investments	6% per annum
Mortality basis	PRI-2012 Total Employee/Retiree Mortality Table projected with Scale MP-2021, for males and females.
Withdrawal	Based on service and age. Rates that vary by age from 7.73% at age 25, 7.23% at age 30, 6.29% at age 35, 5.16% at age 40, 3.99% at age 45, 2.58% at age 50, 0.95% at age 55 and 0.09% at age 60.
Retirement age	Age 65

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

The accumulated plan benefits as of September 30, 2023, is presented from information provided by the actuary as of October 1, 2023. Had the valuation been performed as of September 30, 2023, there would be no material differences.

Investment valuation and income recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Management Human Resources & Benefits Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 3 for a discussion of fair value measurements.

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

Benefit payments: Benefit payments are recorded when paid.

Administrative expenses: Administrative expenses paid to the trustee, actuary, the Pension Benefit Guaranty Corporation (the PBGC), fund managers and record keeper are paid by the Plan. All other administrative expenses are paid by the Bank. Expenses that are paid directly by the Bank are excluded from these financial statements.

The Retirement Plan of Apple Bank for Savings

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Subsequent events: The Plan Administrator has evaluated subsequent events through July 15, 2025, the date the financial statements were available to be issued.

Note 3. Fair Value Measurements

The Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, Fair Value Measurements and Disclosures (FASB ASC 820), provides the framework for measuring fair value. 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 under FASB ASC 820 are described below:

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
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following are descriptions of the valuation methodologies used for assets measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in the methodologies used at September 30, 2024 and 2023.

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

Pooled separate accounts: Valued at the NAV of shares in each account held by the Plan at year-end. The NAV is not a publicly quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is probable that the fund will sell for an amount other than the reported NAV.

The Retirement Plan of Apple Bank for Savings

Notes to Financial Statements

Note 3. Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2024 and 2023:

	2024			
	Level 1	Level 2	Level 3	Total
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
Investments measured at NAV (a)				63,643,548
Investments measured at fair value				\$ 63,643,548

	2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 56,940,897	\$ -	\$ -	\$ 56,940,897
Investments measured at NAV (a)				-
Investments measured at fair value				\$ 56,940,897

(a) In accordance with the Fair Value Measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of September 30, 2024.

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Pooled separate accounts (b):				
LDI Long Duration SEP ACCT-Z	\$ 19,127,744	None	Immediate	None
LDI Intermediate DUR SEP ACCT-Z	19,123,440	None	Immediate	None
LGCAP S&P 500 Index SEP ACCT-Z	10,433,574	None	Immediate	None
International Equity Index SEP ACCT-Z	4,466,322	None	Immediate	None
Liquid Assets SEP ACCT-Z	3,165,201	None	Immediate	None
LDI Extended Duration SEP ACCT-Z	3,152,020	None	Immediate	None
SmallCap S&P 600 Index SEP ACCT-Z	2,206,327	None	Immediate	None
GLBL Emerging Markets SEP ACCT-Z	1,968,920	None	Immediate	None
Total	\$ 63,643,548			

(b) the pooled separate accounts held by the Plan are direct filing entities and have no restrictions on the NAV price or its equivalent. There are no known or anticipated redemptions.

The Retirement Plan of Apple Bank for Savings

Notes to Financial Statements

Note 4. Information Certified by Principal Life Insurance and Vanguard Fiduciary Trust Company

The following is a summary of the Plan's asset information as of September 30, 2024 and 2023, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from , information certified as complete and accurate by Principal Life Insurance Company, the current custodian, and Vanguard Fiduciary Trust Company, the former trustee, qualified institutions at September 30:

	2024	2023
Assets:		
Cash—noninterest bearing**	\$ -	\$ 226,199
Investments at fair value:		
Mutual funds**	-	56,940,897
Pooled separate accounts *	63,643,548	-
	<u>\$ 63,643,548</u>	<u>\$ 57,167,096</u>

*Certified by Principal Life Insurance Company, current custodian, to be complete and accurate.

**Certified by Vanguard Fiduciary Trust Company, former trustee to be complete and accurate.

Principal Life Insurance Company, the current custodian, also certified the completeness and accuracy of \$1,096,505 of net appreciation in fair value of investments related to the aforementioned investments for the period from August 16, 2024 through September 30, 2024.

Vanguard Fiduciary Trust Company, the former trustee, also certified the completeness and accuracy of \$7,695,137 of net appreciation in fair value of investments and \$2,006,803 of dividend and interest income related to the aforementioned investments for the period from October 1, 2023 through August 16, 2024 and \$669,220 of net appreciation in fair value of investments and \$2,174,052 of dividend and interest income for the year ended September 30, 2023.

Note 5. Risk and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Note 6. Tax Status

The Plan is qualified under the appropriate section of the Internal Revenue Code (IRC) and intends to continue as a qualified plan. The Internal Revenue Service has determined and informed the Plan Sponsor, by a letter dated February 16, 2017, that the Plan, as designed, is qualified under the appropriate sections of the IRC. The Plan has been amended since receiving the determination letter.

The Retirement Plan of Apple Bank for Savings

Notes to Financial Statements

Note 6. Tax Status (Continued)

However, the Bank believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

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

The Plan has several service providers. Such providers are parties in interest under ERISA. As described in Note 2, the Plan generally pays plan expenses. The Plan invested in various mutual funds managed by Vanguard Fiduciary Trust Company, the Plan's former trustee, and currently invests in separate accounts managed by Principal Life Insurance Company, the current custodian. These transactions qualify as exempt party-in-interest transactions.

Certain employees of the Bank provide services to the Plan and are not reimbursed for their services. Certain other administrative expenses are paid by the Bank on behalf of the Plan.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Bank reserves the right at any time to terminate the Plan, in whole or in part. In the event of Plan termination, distribution of the Plan's assets will be made to the participants and beneficiaries in the order prescribed by ERISA.

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

1. 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.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Benefits to be provided via contracts under which National (note G) is obligated to pay the benefits would be excluded for allocation purposes.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates.

The Retirement Plan of Apple Bank for Savings

Notes to Financial Statements

Note 8. Plan Termination (Continued)

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

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

The Retirement Plan of Apple Bank for Savings

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

Employer Identification Number: 13-0822710

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost	Current Value	
* Principal Global Investors	LDI Long Duration SEP ACCT-Z	\$ 18,875,501	\$ 19,127,744	
* Principal Global Investors	LDI Intermediate DUR SEP ACCT-Z	18,875,501	19,123,440	
* Principal Global Investors	LGCAP S&P 500 Index SEP ACCT-Z	10,139,661	10,433,574	
* Principal Global Investors	International Equity Index SEP ACCT-Z	4,341,365	4,466,322	
* Principal Global Investors	Liquid Assets SEP ACCT-Z	3,146,379	3,165,201	
* Principal Global Investors	LDI Extended Duration SEP ACCT-Z	3,145,917	3,152,020	
* Principal Global Investors	SmallCap S&P 600 Index SEP ACCT-Z	2,139,223	2,206,327	
* Principal Global Investors	GLBL Emerging Markets SEP ACCT-Z	1,887,550	1,968,920	
		<u>\$ 62,551,097</u>	<u>\$ 63,643,548</u>	

* Represents a party-in-interest to the Plan as defined by ERISA.

The above information has been certified by Principal Life Insurance Company, the custodian, to be complete and accurate

The Retirement Plan of Apple Bank for Savings

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

Employer Identification Number: 13-0822710

Plan Number: 001

Description of Issue, Borrower, Lessor, or Similar Party	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transactions Date	Net Gain (or Loss)
Single transactions:					
LDI Long Duration Sep Acct-Z*	\$ 18,875,501	n/a	\$ 18,875,501	\$ 18,875,501	n/a
LDI Intermediate Dur Sep Acct-Z*	18,875,501	n/a	18,875,501	18,875,501	n/a
LGCAP S&P 500 Index Sep Acct-Z*	10,139,661	n/a	10,139,661	10,139,661	n/a
International Equity Index Sep Acct-Z*	4,341,365	n/a	4,341,365	4,341,365	n/a
Liquid Assets Sep Acct-Z*	3,146,379	n/a	3,146,379	3,146,379	n/a
LDI Extended Duration Sep Acct-Z*	3,145,917	n/a	3,145,917	3,145,917	n/a
Vanguard Total Int. Stock Index*	n/a	\$ 7,426,006	6,145,016	7,426,006	\$ 1,280,990
Vanguard Long-Term Investment Grade*	n/a	25,934,012	32,448,108	25,934,012	(6,514,096)
Vanguard Intermediate Investment-Grade Admiral*	n/a	6,393,019	7,238,755	6,393,019	(845,736)
Vanguard Long-Term Treasury Index*	n/a	11,894,866	14,666,047	11,894,866	(2,771,181)
Vanguard Total Stock Market Index*	n/a	11,207,933	6,308,938	11,207,933	4,898,995
Series transactions:					
Vanguard Total International Stock Index*	n/a	8,149,939	6,788,243	8,149,939	1,361,696
Vanguard Long-Term Investment Grade*	n/a	26,427,980	33,077,417	26,427,980	(6,649,437)
Vanguard Intermediate Investment-Grade*	n/a	6,766,815	7,679,180	6,766,815	(912,365)
Vanguard Long-Term Treasury Index*	n/a	12,025,214	14,834,870	12,025,214	(2,809,656)

*Represents a party-in-interest to the Plan as defined by ERISA.

The information above has been certified by Principal Life Insurance Company, the custodian and Vanguard Fiduciary Trust Company the former trustee, to be complete and accurate.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

T R P A B S

EIN 13 0822710
 PLAN NUMBER 001
 PLAN YEAR 10/01/2023 TO 09/30/2024

(A) Identity of issuer, borrower, lessor or similar party.	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
* Principal Life Insurance Company	Pooled Separate Accounts PRIN GIBL EMERG MARKETS SA-Z	Pooled Separate Accounts PRIN INTL EQUITY INDEX SA-Z	\$ 1,887,550.13	\$ 1,968,918.62
* Principal Life Insurance Company	Pooled Separate Accounts PRIN INTL EQUITY INDEX SA-Z	Pooled Separate Accounts PRIN LDI EXT DUR SEP ACCT-Z	\$ 4,341,365.30	\$ 4,466,322.05
* Principal Life Insurance Company	Pooled Separate Accounts PRIN LDI EXT DUR SEP ACCT-Z	Pooled Separate Accounts PRIN LDI INTRM DUR SEP ACCT-Z	\$ 3,145,916.88	\$ 3,152,019.73
* Principal Life Insurance Company	Pooled Separate Accounts PRIN LDI INTRM DUR SEP ACCT-Z	Pooled Separate Accounts PRIN LDI LONG DURATION SA-Z	\$ 18,875,501.32	\$ 19,123,440.27
* Principal Life Insurance Company	Pooled Separate Accounts PRIN LDI LONG DURATION SA-Z	Pooled Separate Accounts PRIN IGCP S&P 500 INDEX SA-Z	\$ 18,875,501.37	\$ 19,127,744.23
* Principal Life Insurance Company	Pooled Separate Accounts PRIN IGCP S&P 500 INDEX SA-Z	Pooled Separate Accounts PRIN LIQUID ASSETS SEP ACCT-Z	\$ 10,139,661.36	\$ 10,433,574.25
* Principal Life Insurance Company	Pooled Separate Accounts PRIN LIQUID ASSETS SEP ACCT-Z	Pooled Separate Accounts PRIN SMCAP S&P 600 INDEX SA-Z	\$ 3,146,377.99	\$ 3,165,201.33
* Principal Life Insurance Company	Pooled Separate Accounts PRIN SMCAP S&P 600 INDEX SA-Z		\$ 2,139,223.48	\$ 2,206,327.44

The Retirement Plan of Apple Bank for Savings
EIN/PN: 13-0822710/001
Attachment to 2023 Form 5500
Schedule SB, Line 22 - Description of Weighted Average Retirement Age

<u>Age</u>	<u>Number of Lives Remaining</u>	<u>Retirement Rate</u>	<u>Number of Retirees</u>	<u>Age multiplied by Number of Retirees</u>
65	1,000.00	20.00%	200.00	13,000.00
66	800.00	20.00%	160.00	10,560.00
67	640.00	20.00%	128.00	8,576.00
68	512.00	20.00%	102.40	6,963.20
69	409.60	20.00%	81.92	5,652.48
70	327.68	100.00%	327.68	22,937.60
		TOTALS	1,000.00	67,689.28
Weighted Average Retirement Age				68

**The Retirement Plan of Apple Bank for Savings
EIN/PN: 13-0822710/001
Attachment to 2023 Form 5500
Schedule SB, Line 24 – Change in Actuarial Assumptions**

The expense provision was changed from \$275,000 to \$325,000.

The Retirement Plan of Apple Bank for Savings
EIN/PN: 13-0822710/001
Attachment to 2023 Form 5500
Schedule SB, Line 26a – Schedule of Active Participant Data

Number of Participants by Age and Service Groups

Age	Years of Credited Service										Total	
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
0-24	-	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	-	-	-	-	-	-	-	-	-	-
30-34	-	-	-	-	-	-	-	-	-	-	-	-
35-39	-	-	-	-	1	-	-	-	-	-	-	1
40-44	-	-	-	-	6	7	-	-	-	-	-	13
45-49	-	-	-	-	3	10	3	-	-	-	-	16
50-54	-	-	-	-	5	11	8	7	2	-	-	33
55-59	-	-	-	-	4	13	11	8	18	-	-	54
60-64	-	-	-	-	5	4	6	14	9	12	-	50
65-69	-	-	-	-	3	5	1	2	3	1	-	15
70+	-	-	-	-	1	-	3	2	-	1	-	7
Total	-	-	-	-	28	50	32	33	32	14	-	189

The Retirement Plan of Apple Bank for Savings
EIN/PN: 13-0822710/001
Attachment to 2023 Form 5500
Schedule SB, Line 32 – Schedule of Amortization Bases

Date		Amortization	Remaining	Outstanding
10/1/2020	Shortfall Amortization	167,095	12.0	1,558,512
10/1/2021	Shortfall Amortization	(42,657)	13.0	(421,619)
10/1/2022	Shortfall Amortization	746,746	14.0	7,776,809
10/1/2023	Shortfall Amortization	184,802	15.0	2,017,911
Total		\$1,055,986		\$10,931,613

The Retirement Plan of Apple Bank for Savings
EIN/PN: 13-0822710/001
Attachment to 2023 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

Unit Credit: The valuation of retirement benefits is determined under the “Unit Credit Actuarial Cost Method”, as prescribed by the Pension Protection Act of 2006 (PPA). In this method, the regular Plan cost arises from two sources: a Target Normal Cost and an Amortization Payment for the Funding Target Shortfall.

The Funding Target is determined as the actuarial present value of benefits as of the valuation date. The Shortfall is equal to the Funding Target less the Actuarial Value of Assets reduced by the Carryover Balance and the Prefunding Balance.

The Target Normal Cost is the Actuarial Present Value of benefits expected to accrue during the valuation year plus anticipated administrative expenses, if any.

Asset Valuation Method

Adjusted Fair Market Value of Assets over two years using 3 data points as permitted under IRS Notice 2009-22, not less than 90% nor greater than 110% of Market Value of Assets on the valuation date.

Assumptions

Prescribed Assumptions

PPA Funding: Segment Rates with 4 month look-back period

Segment 1 Interest Rate:	3.03%
Segment 2 Interest Rate:	4.11%
Segment 3 Interest Rate:	4.27%

ARPA Rates:

Segment 1 Interest Rate:	4.75%
Segment 2 Interest Rate:	5.00%
Segment 3 Interest Rate:	5.74%

Rationale: The interest rates with and without stabilization for PPA are prescribed under IRS regulations. The PPA rates are based on the plan sponsor’s interest rate election method.

Economic Assumptions

Information on economic assumptions is provided below in accordance with the Actuarial Standards of Practice (ASOP) No. 27 (non-prescribed assumptions only) effective for measurement dates on or after September 30, 2014.

FASB ASC Topic 960 Interest Rate: 6.00%, compounded annually. This is the assumed rate of return for the Plan’s entire portfolio of assets, net of investment expenses and including inflation of 3.00%. This assumption represents an estimate of future experience and is based in part on observations of estimates inherent in market data.

The Retirement Plan of Apple Bank for Savings
EIN/PN: 13-0822710/001
Attachment to 2023 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Rationale: In developing the investment return assumption, we reviewed forward-looking data such as projections of inflation and total return growth. Mean returns, standard deviations and correlations between investment categories were determined and used in the investment return assumption in conjunction with the historical and projected information.

Average Salary Increase: 4.50%, compounded annually. This assumption represents an estimate of future experience.

Rationale: This assumption is based on discussions with the plan sponsor, as well as reasonable expectations as to inflation, productivity increases and merit increases. It was also selected based on the Experience Study dated November 22, 2021.

Future Annual 1st, 2nd and 3rd Segment Rates: Equate to single equivalent rate of 5.50%. This assumption represents an estimate of future experience and is based in part on observations of estimates inherent in market data.

Rationale: This assumption represents an estimate of future experience and is based in part on observations of estimates inherent in market data. We took into account the long-term historical AA Corporate Bond and US Treasury spreads compared with the underlying CPI assumption.

Expense Provision: \$325,000 at beginning of the year

Rationale: The expense assumption most closely represents expected administrative expenses paid from the Plan Assets.

Demographic Assumptions

As per our Experience Study dated November 22, 2021, we believe the demographic assumptions shown below are reasonable for the contingencies they are measuring and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Mortality for Healthy/Disabled Participants:

PPA Funding: The IRS 2023 Small Plan Combined Mortality Tables for males and females, as promulgated by the IRS for plan years beginning in 2023.

Rationale: This is a prescribed assumption, set by the Internal Revenue Code Section 430. The plan sponsor has elected the mortality assumption described above.

Topic 960: PRI-2012 Total Employee/Retiree Mortality Tables projected with Scale MP-2021, for males and females.

Rationale: The plan is not large enough to develop a credible mortality table based exclusively on plan experience. We have relied on the above-mentioned published mortality table based upon discussions with the plan sponsor.

The Retirement Plan of Apple Bank for Savings
EIN/PN: 13-0822710/001
Attachment to 2023 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Withdrawal: T-5 table; sample rates are as follows.

Age	Rate
25	7.73%
30	7.23%
35	6.29%
40	5.16%
45	3.99%
50	2.58%
55	0.95%
60	0.09%

Rationale: We have reviewed industry standard withdrawal rates (Sarason T tables) as well as the plan's historical experience to develop the assumption. As per our Experience Study dated November 22, 2021, this selected assumption is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Retirement: Active participants are assumed to retire based on the following set of rates:

Age	Rate
65	20%
66	20%
67	20%
68	20%
69	20%
70	100%

Participants terminated with vested benefits: age 65.

Rationale: We have reviewed the plan's historical experience to develop the assumption. As per our Experience Study dated November 22, 2021, this selected assumption is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

The Retirement Plan of Apple Bank for Savings
EIN/PN: 13-0822710/001
Attachment to 2023 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Disability: None Assumed.

Rationale: The number of covered participants is not large enough to have credible experience for disability. There are no disabled participants in the current valuation data.

Marriage Assumption: 80% of participants assumed to be married with females 3 years younger than males.

Rationale: The number of covered participants is not large enough to have credible experience for preretirement deaths. As per our Experience Study dated November 22, 2021, we believe the marriage assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Form of Payment: Lump Sum, except for vested terminated participants for whom annuities are assumed commencing at age 65.

Rationale: We have reviewed the actual form of payment elected by participants and most participants elected lump sums at termination. As per our Experience Study dated November 22, 2021, we believe the form of payment assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

The Retirement Plan of Apple Bank for Savings
EIN/PN: 13-0822710/001
Attachment to 2023 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document.

Basic Information

Plan Name: The Retirement Plan of Apple Bank for Savings

Plan Year: October 1 – September 30

Effective Date of Last Amendment: January 24, 2024

Participation: : Eligible employees enroll on the first day of the calendar month coincident with or next following the completion of one year of service. Effective April 28, 2006, the plan was frozen to employees hired on or after April 1, 2006 and effective March 29, 2024, benefit accruals were frozen for all plan participants.

Employee Contribution: None. Plan is funded entirely by employer contributions.

Benefit Formulas and Eligibilities

Normal Retirement

Normal Retirement Eligibility: First of the month coincident with or following age 65.

Normal Retirement Benefit: An annual pension equal to the sum of the Accrued Cash Balance Benefit and the Preserved Plan Benefit.

Accrued Cash Balance Benefit: Equals Additional Credit Balance account credited with interest at an effective annual rate of 5% to the Participant's Normal Retirement Age and converted to an actuarially equivalent life annuity. Actuarial equivalence is based on (i) the UP-1984 mortality table and (ii) a 5% interest rate. Benefits are frozen as of March 29, 2024.

Preserved Plan Benefit: Participant's accrued benefit determined in accordance with the plan as in effect on October 31, 1994, based on the participant's years of service and Compensation at that date.

Initial Credit Balance: Each participant's Initial Credit Balance is determined as of November 1, 1994, based upon an actuarial equivalent lump sum value of the Preserved Plan Benefit determined using the assumptions of (i) the UP-1994 mortality table (post-retirement only), and (ii) an 8% interest rate. The Participant's Initial Credit Balance is credited with interest at an effective annual rate of 8%.

Additional Credit Balance: The Participant's Compensation Credits are credited with interest at an effective annual rate of 5%.

Compensation Credits: Before January 1, 2011, each calendar month a Participant's account is credited with 5.5% of their Compensation for that month. As of January 1, 2011, each calendar month a Participant's account is credited with 2% of their Compensation for that month. The Compensation Credits shall cease as of March 29, 2024.

The Retirement Plan of Apple Bank for Savings
EIN/PN: 13-0822710/001
Attachment to 2023 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Compensation: All remuneration received by an employee excluding overtime payments, bonuses, severance pay, vacation pay upon termination, expense allowances, or other special payments. The maximum compensation used is limited as required by IRC Section 401(a)(17). No Compensation of any Participant earned on or after March 29, 2024 shall be taken into account for purposes of determining a Participant's Accrued Benefit.

Deferred Retirement

Deferred Retirement Eligibility: First of any month following Normal Retirement Date.

Deferred retirees continue to earn pay credits and interest credits.

Termination of Employment

A vested terminated participant may choose one of the following options: a Deferred Pension commencing at Normal Retirement date, a reduced pension commencing prior to the Normal Retirement date, Lump Sum.

Participants who terminated employment prior to January 1, 2008, are vested after completing five years of service. Thereafter participants will be vested after completing three years of service

Disability

An active vested participant who becomes disabled is entitled to an annual pension equal to the sum of the Accrued Cash Balance Benefit and the Preserved Plan Benefit (payable at age 65). This benefit is payable immediately (unreduced) and continues to the earlier of Normal Retirement date or recovery.

Death Benefits Prior to Commencement

The spouse of an active participant who dies is entitled to an annual pension calculated as if the participant had elected to receive a 100% Joint and Survivor benefit with his surviving spouse as his beneficiary and died immediately after such benefit commenced.

Notwithstanding the foregoing, in lieu of any benefit payable, the surviving spouse may elect to receive a single lump sum payment equal to the greater of the present value of the survivor annuity otherwise payable to such spouse, or the total of the Initial Credit Balance and the Additional Credit Balance of the Participant.

The survivor annuity continues upon the death of the spouse to any surviving children up to age 21. A death benefit is also payable to any children up to age 21 upon the death of an unmarried participant.

Forms of Payment

Normal Forms: Straight life annuity for unmarried participants; actuarially reduced Qualified Joint and Survivor Annuity for married participants (unless the participant and spouse elect otherwise).

Early commencing benefits and optional benefit forms are determined based upon tabular factors defined by the plan.

The Retirement Plan of Apple Bank for Savings
EIN/PN: 13-0822710/001
Attachment to 2023 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Lump sums equal to the greater of the Initial Credit Balance (with interest at 8%) plus the Additional Credit Balance; or the present value of the Normal Retirement annual pension, based on (i) the mortality table prescribed in IRS Notice 2008-85 and (ii) the segment interest rates for the May preceding the plan year during which the lump sum is paid.

Optional Forms: A participant may generally elect an optional form of benefit if the value of the vested benefit is \$5,000 or more. Available options are Life annuity; Life annuity with period certain of 5, 10 or 15 years; 50%, 75% or 100% joint and survivor annuity and Lump sum.

Maximum Benefit: The maximum benefit as a life annuity is limited as required by IRC Section 415(b). The limit for 2023 is \$265,000.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

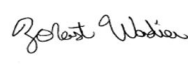
▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan The Retirement Plan of Apple Bank For Savings	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Apple Bank for Savings	D Employer Identification Number (EIN) 13-0822710	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>10</u> Day <u>1</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	57,114,433
	b Actuarial value	2b	62,825,876
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	321	22,099,595
	b For terminated vested participants	221	9,178,694
	c For active participants	189	26,969,512
	d Total	731	58,247,801
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.30 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	216,418
	b Expected plan-related expenses	6b	325,000
	c Target normal cost	6c	541,418

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

SIGN HERE	 Signature of actuary	<u>6/25/2025</u> Date
	<u>Zorast Wadia</u> Type or print name of actuary	<u>23-06860</u> Most recent enrollment number
	<u>Milliman, Inc.</u> Firm name	<u>(646) 473-3000</u> Telephone number (including area code)
	<u>One Pennsylvania Plaza 38th Floor New York NY 10119</u> 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	16,392,649
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,600,386
9	Amount remaining (line 7 minus line 8)	0	14,792,263
10	Interest on line 9 using prior year's actual return of <u>4.85%</u>	0	717,425
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.48%</u>		0
	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		0
	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	15,509,688

Part III Funding Percentages		14	15
14	Funding target attainment percentage.....	81.23%	107.83%
15	Adjusted funding target attainment percentage		
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	83.81%	
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....		%

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 68
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
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 541,418
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	10,931,613		1,055,986	
b Waiver amortization installment				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 1,597,404
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	1,597,404	1,597,404	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
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
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. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021				