

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<p>1a Name of plan <u>GREAT LAKES CHEESE CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>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>GREAT LAKES CHEESE CO</u></p> <p><u>17955 GREAT LAKES PKWY</u> <u>HIRAM, OH 44234-1806</u></p>	<p>1c Effective date of plan <u>01/01/1998</u></p> <p>2b Employer Identification Number (EIN) <u>34-1015620</u></p> <p>2c Plan Sponsor's telephone number <u>440-834-3550</u></p> <p>2d Business code (see instructions) <u>311500</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/05/2025	JENNIFER HANSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/05/2025	JENNIFER HANSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	4975
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)	4264
	6a(2)	3624
	6b	6
	6c	712
	6d	4342
	6e	10
	6f	4352
	6g(1)	4092
6g(2)	4323	
6h	209	
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:
2I 2O 2Q 3H 3I

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

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

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached 0
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan GREAT LAKES CHEESE CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GREAT LAKES CHEESE CO	D Employer Identification Number (EIN) 34-1015620	

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

UBS

13-2638166

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

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

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

FIRST FIDUCIARY

34-1377953

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	109599	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)

MEADEN AND MOORE

34-1818258

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	12000	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)

PRINCIPAL FINANCIAL

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?
15 50	RECORDKEEPER /BOOKKEEPER	113003	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

UBS

13-2638166

(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?
26 51	INV ADV, PARTICIPANTS	286113	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan GREAT LAKES CHEESE CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 GREAT LAKES CHEESE CO	D Employer Identification Number (EIN) 34-1015620

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11474373	10886859
(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)	2514858	27596860
(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)	65699227	77698842
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(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)	424569000	385482000
(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	504257458	501664561
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	25346	26799
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	25346	26799
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	504232112	501637762

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)	10886859	
(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)		10886859
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	6159	
(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)		6159
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	3276693	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		3276693
(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)	33982572	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2483517
c Other income	2c		11114957
d Total income. Add all income amounts in column (b) and enter total	2d		61750757

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	61940926	
(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)		61940926
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)	87820	
(3) Recordkeeping fees	2i(3)	113003	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	275667	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	12000	
(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)		488490
j Total expenses. Add all expense amounts in column (b) and enter total	2j		62429416

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-678659
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		1915691

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: **MEADEN & MOORE, LTD**

(2) EIN: **34-1818258**

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		1000000
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)
GREAT LAKES CHEESE CO., INC. 401(K) PLAN AND TRUST	34-1015620	003

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 _____.

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> 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>GREAT LAKES CHEESE CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GREAT LAKES CHEESE CO</u>	D Employer Identification Number (EIN) <u>34-1015620</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

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	
---	--

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <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 _____.

GREAT LAKES CHEESE CO., INC.
EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2024

INDEX

	<u>Page</u>
Independent Auditor's Report	
Financial Statements:	
Statement of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 - 13
Supplemental Schedules:	
Schedule of Assets Held for Investment Purposes at End of the Year	14 - 18



INDEPENDENT AUDITOR'S REPORT

Trustees
Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan
Hiram, Ohio

Opinion

We have audited the financial statements of Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Great Lakes Cheese Co., Inc. Employee Stock Ownership 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 Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter - Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held for Investment Purposes at End of the Year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Cleveland, Ohio

August 8, 2025

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

	December 31	
	<u>2024</u>	<u>2023</u>
ASSETS		
Receivable - Employer contributions	\$ 10,886,859	\$ 11,461,427
Receivable - Other	-	12,946
Investments at fair value:		
Great Lakes Cheese Co., Inc. common stock	385,482,000	424,569,000
Publicly traded common stocks	77,698,842	65,699,227
Interest bearing cash and money market funds	<u>27,596,860</u>	<u>2,514,858</u>
Total Investments	<u>490,777,702</u>	<u>492,783,085</u>
Total Assets	501,664,561	504,257,458
LIABILITIES - Accrued investment fees	<u>26,799</u>	<u>25,346</u>
Net Assets Available for Benefits	<u>\$ 501,637,762</u>	<u>\$ 504,232,112</u>

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

	Year Ended December 31	
	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 10,886,859	\$ 11,461,427
Investment Income:		
Interest and Dividend Income:		
Dividends from Great Lakes Cheese Co., Inc.	11,114,232	8,775,200
Other	3,283,578	1,584,135
Net unrealized/realized appreciation	<u>36,466,089</u>	<u>114,133,408</u>
Total Investment Income	50,863,899	124,492,743
Deductions from Net Assets Attributed to:		
Benefits paid to participants	61,940,927	41,001,445
Administrative expenses	<u>488,490</u>	<u>481,630</u>
Total Deductions	<u>62,429,417</u>	<u>41,483,075</u>
Net (Decrease)/Increase before transfers	(678,659)	94,471,095
Plan to plan transfers	<u>(1,915,691)</u>	<u>(551,652)</u>
Net (Decrease)/Increase	(2,594,350)	93,919,443
Net Assets Available for Benefits:		
Beginning of the Year	<u>504,232,112</u>	<u>410,312,669</u>
End of the Year	<u>\$ 501,637,762</u>	<u>\$ 504,232,112</u>

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

1 Description of Plan

The following description of the Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan (the Plan), provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began January 1, 1998, is a defined contribution employee stock ownership plan covering all employees of Great Lakes Cheese Co, Inc. (the Company) who meet the hour and age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 4975 (e)(7) of the Internal Revenue Code (IRC). The Plan was restated January 1, 2024.

Eligibility:

All employees of the Company age eighteen and older are eligible for the Plan. Employees become a participant in the Plan on the later of their eighteenth birthday or the first day of the January following their date of hire.

Contributions and Participant Accounts:

The Company contributes to the Plan, on a discretionary basis, up to 15% of the annual pay of participants employed on the last day of the Plan year and who have worked 1,000 hours. Any contributions and dividends from the Company are allocated to the Plan's participants based upon annual compensation. Other income from Plan investments is allocated among the participants based upon individual current balances. All investment decisions for Company contributions are made by the Plan Administrator.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

1 Description of Plan, Continued

Vesting:

Vesting in the participant's account balance for current employees is based on years of service. A participant is vested as follows:

Years of Service	%
Less than 1	0%
2 to 3	25%
3 to 4	50%
4 to 5	75%
5 or more	100%

For inactive participants, as of January 1, 2024, vesting was based on a vesting schedule in 20% increments over 6 years. For inactive participants terminated prior to January 1, 2007, vesting is based on a previous vesting schedule in 25% increments. A participant becomes fully vested upon death, disability, or retirement.

Diversification:

Diversification is offered to participants close to retirement so they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 with at least ten years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated. In the sixth year, the percentage changes to 50%. Participants who elect to diversify receive a cash distribution. Diversifications were \$1,915,691 and \$551,652, in 2024 and 2023, respectively.

Forfeitures:

Nonvested amounts of participants incurring a one-year break in service is first used to reinstate previously forfeited account balances of former participants who become re-employed by the Company, if any. The remainder is allocated among participants based on compensation. The total amount of forfeitures allocated to participants accounts in 2024 and 2023 was \$113,952 and \$210,874, respectively.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

1 Description of Plan, Continued

Plan Loans:

Effective January 1, 2024, the plan allows for borrowing between the Plan and any lender by issuing promissory notes through mortgaging or pledging part or all of the plans assets. If the loan is between the Plan and a party-in-interest, the loan should have no interest or fees charged or payment discount; the loan proceeds may only be used for the payment of operating expenses of the plan; and the loan will be unsecured.

Other Plan Provisions:

Normal retirement age is 60. The Plan also provides for early payment of benefits if fully vested.

Payment of Benefits:

A participant is entitled to receive the balance held in his/her account upon reaching normal retirement age and terminating his/her employment. If a participant terminates employment prior to reaching normal retirement age (and after incurring a break in service as defined by the Plan), an amount equal to the vested interest in the account will be distributed to the participant. All payments of benefits shall be rolled over into another qualifying plan or paid as a lump-sum cash distribution. Effective January 1, 2024, participants eligible for a distribution will have their vested portion of their account transfer to the participants 401(k) account after two consecutive one-year breaks in service if no distribution election has been made by the participant.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Investment Valuation and Investment Recognition:

The Plan's investments are stated at fair value. If available, quoted market prices are used to value investments. 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. The value of the Plan's investment in Great Lakes Cheese Co., Inc. common stock is an estimated market value based upon a valuation performed by an independent valuation consultant. Because of the inherent uncertainty of valuation, those estimated values may differ significantly from the values that would have been used had a ready market for the securities existed. A stock purchase agreement between the Company and the Trustees states that should the Trustees wish to sell all or any portion of the Company's shares, the Company must purchase, or require a third party to purchase, the stock at a price equal to 100% of the value per share as determined by the most recent annual appraisal.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

2 Summary of Significant Accounting Policies, Continued

Administrative Fees:

Substantially all administrative fees are paid by the Trust fund.

Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Risks and Uncertainties:

The Plan's investments include investments in common stock, mutual funds, company stock and cash with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through August 8, 2025, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

3 Fair Value Measurements

As defined in FASB ASC 820, 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. In determining fair value, the Company utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable firm inputs. The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the examination of the inputs used in the valuation techniques, the Company is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

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

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

The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Cash and Money Market Fund:

At December 31, 2024 and 2023, the fair value of cash is valued at \$1 and classified in the Level 1 category. The fair value of the money market fund is \$1 and is based on the value of the underlying assets and classified in the Level 2 category.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

3 Fair Value Measurements, Continued

Common Stocks:

The fair value of the common stocks and mutual funds are based on quoted market prices.

Company Common Stock:

For the Company stock, the value is determined by an independent market appraiser.

The following tables present the financial instruments carried at fair value as of December 31 on a recurring basis, by ASC 820 valuation hierarchy (as described above). There were no assets that fell within Level 3 of the valuation hierarchy.

	Assets at Fair Value as of December 31, 2024		
	(Level 1)	(Level 2)	Total
Cash and Money Market	\$ 2,116,648	\$ 25,480,212	\$ 27,596,860
Common Stock	\$ 77,698,842	\$ -	\$ 77,698,842
Company Common Stock	-	385,482,000	385,482,000
	\$ 79,815,490	\$ 410,962,212	\$ 490,777,702

	Assets at Fair Value as of December 31, 2023		
	(Level 1)	(Level 2)	Total
Cash and Money Market	\$ 141,030	\$ 2,373,828	\$ 2,514,858
Common Stock	\$ 65,699,227	\$ -	\$ 65,699,227
Company Common Stock	-	424,569,000	424,569,000
	\$ 65,840,257	\$ 426,942,828	\$ 492,783,085

4 Tax Status

The U.S. Department of Treasury made a determination on June 22, 2017 that the Plan constitutes a qualified trust under Section 401 (b) of the Internal Revenue Code and is, therefore, exempt from federal income tax. The Plan was effective January 1, 2024, however the Plan administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

NOTES TO FINANCIAL STATEMENTS

Great Lakes Cheese Co., Inc. Employee Stock Ownership Plan

4 Tax Status, Continued

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 uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2024, there were no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

5 Party-in-Interest Transactions

Certain Plan investments are shares of money market funds managed by UBS, the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid by the mutual funds for the investment management services.

The Plan also holds shares of Great Lakes Cheese Company stock, the Plan sponsor.

In addition, the Plan has arrangements with various other service providers and these arrangements qualify as party in interest transactions.

On January 24, 2024, 1,500 shares of common stock from the Plan were repurchased by Great Lakes Cheese Co., Inc. at the December 30, 2023 fair value of \$43,770 per share (which was verified as the fair value as of the date of the transaction). The total amount received by the Plan was \$65,655,000.

6 Subsequent Events

Effective February 2025, the Plan changed the custodian from UBS to PNC Institutional Investment Management.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620
Plan Number 002

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Great Lakes Cheese Co., Inc. common stock	8,200 shares of common stock	\$ 8,646,554	\$ 385,482,000
	Publicly traded common stocks			
	3M CO	305 shares of common stock	32,912	39,372
	ABBOTT LABS	5,951 shares of common stock	626,563	673,118
	ABBVIE INC COM	1,993 shares of common stock	287,063	354,156
	ACCENTURE PLC IRELAND CL A	2,008 shares of common stock	483,130	706,394
	ADOBE INC. (DELAWARE)	726 shares of common stock	405,629	322,838
	ADVANCED MICRO DEVICES INC	2,653 shares of common stock	276,485	320,456
	AECOM	1,150 shares of common stock	91,134	122,843
	AIB GROUP PLC EUR	79,012 shares of common stock	295,108	436,067
	ALCON INC CHF	7,851 shares of common stock	504,322	666,471
	ALLSTATE CORP	1,090 shares of common stock	214,936	210,141
	ALPHABET INC CL A	6,184 shares of common stock	827,263	1,170,631
	AMAZON.COM INC	9,006 shares of common stock	1,310,229	1,975,826
	AMER EXPRESS CO	1,402 shares of common stock	326,347	416,100
	AMERICAN TOWER CORP REIT	1,394 shares of common stock	318,694	255,674
	AMERICAN WATER WORKS CO INC	1,951 shares of common stock	272,659	242,880
	AMERIPRISE FINANCIAL INC	956 shares of common stock	267,488	509,003
	AMETEK INC (NEW)	781 shares of common stock	109,082	140,783
	ANALOG DEVICES INC	1,749 shares of common stock	325,289	371,593
	AON PLC CL A	196 shares of common stock	49,874	70,395
	APPLE INC	7,397 shares of common stock	1,084,178	1,852,357
	APTIV PLC	2,566 shares of common stock	221,689	155,192
	ARCH CAPITAL GROUP LTD (BERMUDA)	2,180 shares of common stock	223,062	201,323
	ASHTREAD GROUP PLC ORD ORD GBP	5,316 shares of common stock	357,003	330,554
	ASML HLDG NV SPON ADR	935 shares of common stock	710,092	648,030
	ASTRAZENECA PLC SPON ADR	4,720 shares of common stock	285,781	309,254
	ATLASSIAN CORP CL A	1,406 shares of common stock	239,747	342,192
	AUTOMATIC DATA PROCESSNG INC	1,576 shares of common stock	356,468	461,342
	AVANTOR INC	9,148 shares of common stock	275,197	192,748
	AXA ADR	4,968 shares of common stock	140,172	176,761
	BANCO DE SABADELL SA EUR	135,501 shares of common stock	179,241	263,278
	BANK OF NEW YORK MELLON CORP	364 shares of common stock	28,185	27,966
	BJS WHSL CLUB HLDGS INC	2,938 shares of common stock	223,833	262,510
	BLACKROCK INC	1,268 shares of common stock	870,365	1,299,839
	BOOZ ALLEN HAMILTON HLDG CORP CL A	1,119 shares of common stock	124,283	144,015
	BOSTON SCIENTIFIC CORP	4,032 shares of common stock	165,237	360,138
	BROADCOM INC	10,724 shares of common stock	1,103,118	2,486,252
	BUILDERS FIRSTSOURCE INC	655 shares of common stock	114,533	93,619
	CANADIAN PAC KANS CITY LTD CAD	4,654 shares of common stock	371,299	336,810
	CAPITAL ONE FINCL CORP	2,130 shares of common stock	314,483	379,822
	CARLISLE COS INC	275 shares of common stock	115,638	101,431
	CENCORA INC	1,237 shares of common stock	241,826	277,929

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620
Plan Number 002

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	CHIPOTLE MEXICAN GRILL INC CL A	6,000 shares of common stock	255,851	361,800
	CHUBB LTD CHF	1,228 shares of common stock	231,675	339,296
	CHUGAI PHARMACEUTICAL LTD ADR	10,828 shares of common stock	213,910	237,891
	CISCO SYSTEMS INC	6,800 shares of common stock	211,479	402,560
	CME GROUP INC	86 shares of common stock	18,169	19,972
	COCA COLA CO COM	13,147 shares of common stock	724,494	818,532
	COMCAST CORP NEW CL A	11,250 shares of common stock	512,533	422,213
	CONOCOPHILLIPS	237 shares of common stock	27,928	23,503
	CORTEVA INC	1,838 shares of common stock	97,400	104,692
	CURTISS WRIGHT CORP	724 shares of common stock	118,056	256,926
	DANAHER CORP	1,810 shares of common stock	380,127	415,486
	DANONE SPON ADR	22,104 shares of common stock	289,146	295,950
	DARDEN RESTAURANTS INC	815 shares of common stock	121,715	152,152
	DEXCOM INC	1,680 shares of common stock	135,015	130,654
	DIAMONDBACK ENERGY INC	1,107 shares of common stock	151,844	181,360
	DISCOVER FINANCIAL SERVICES	1,358 shares of common stock	138,444	235,246
	EAST WEST BANCORP INC	1,289 shares of common stock	99,465	123,435
	EATON CORP PLC	401 shares of common stock	150,724	133,080
	EMERSON ELECTRIC CO	181 shares of common stock	18,256	22,431
	ENTEGRIS INC	1,441 shares of common stock	194,910	142,745
	EPAM SYSTEMS INC	588 shares of common stock	140,981	137,486
	EQUINIX INC REIT	230 shares of common stock	175,465	216,865
	EQUINOR ASA SPON ADR	10,368 shares of common stock	290,640	245,618
	EQUITY RESIDENTIAL SBI	3,356 shares of common stock	239,877	240,827
	EUROFINS SCIENTIFIC SE EUR	4,356 shares of common stock	253,161	222,417
	EXXON MOBIL CORP	2,807 shares of common stock	297,774	301,949
	FEDEX CORP	28 shares of common stock	7,673	7,877
	FIRST QUANTUM MINERALS LTD(CANADA)	16,910 shares of common stock	223,822	218,477
	FORTINET INC	1,657 shares of common stock	87,414	156,553
	GALP ENERGIA SGPS SA B SHRS EUR	7,920 shares of common stock	126,623	130,807
	GATES INDL CORPRATIN PLC	13,771 shares of common stock	261,135	283,269
	GENMAB A/S SPON ADR	7,842 shares of common stock	233,721	163,663
	GILDAN ACTIVEWEAR INC CAD	7,801 shares of common stock	244,173	367,037
	GOLDMAN SACHS GROUP INC	1,332 shares of common stock	490,253	762,730
	HERSHEY CO	1,130 shares of common stock	212,501	191,366
	HESS CORP	793 shares of common stock	90,124	105,477
	HOME DEPOT INC	1,523 shares of common stock	509,119	592,432
	HONEYWELL INTL INC	3,300 shares of common stock	338,640	745,437
	HOULIHAN LOKEY INC	2,032 shares of common stock	161,980	352,877
	HOWMET AEROSPACE INC	1,790 shares of common stock	155,266	195,772
	HSBC HOLDINGS PLC NEW GB SPON ADR	6,022 shares of common stock	231,726	297,848
	HUGO BOSS AG EUR	5,549 shares of common stock	257,176	245,543
	IBERDROLA SA EUR	19,056 shares of common stock	251,165	262,439
	IDEXX LABS	213 shares of common stock	108,643	88,063

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620
Plan Number 002

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	INFINEON TECHNOLOGIES ADR	4,924 shares of common stock	195,217	159,685
	INFRASTRUTTURA WIRELESS ITALIANE SPA	11,624 shares of common stock	132,261	112,055
	INGERSOLL RAND INC	1,524 shares of common stock	85,697	137,861
	INTL FLAVORS&FRGRNCS	2,211 shares of common stock	209,297	186,940
	INTUIT	525 shares of common stock	236,943	329,963
	INTUITIVE SURGICAL INC	758 shares of common stock	204,064	395,646
	ITOCHU CORP ADR JAPAN ADR	3,731 shares of common stock	246,014	367,727
	ITT INC COM	894 shares of common stock	113,283	127,735
	JAMES HARDIE INDUSTRIES SE SPON ADR	7,865 shares of common stock	230,323	242,321
	JOHNSON & JOHNSON COM	6,961 shares of common stock	1,023,544	1,006,700
	JPMORGAN CHASE & CO	8,541 shares of common stock	1,125,202	2,047,363
	KEYENCE CORP ORD JPY	675 shares of common stock	271,831	273,544
	KLA CORP	212 shares of common stock	135,442	133,585
	KNORR BREMSE AG EUR	3,910 shares of common stock	354,794	293,172
	KONINKLIJKE PHILIPS NV SPON ADR	7,550 shares of common stock	124,371	191,166
	LEGAL & GENL GROUP PLC GBP 2.5 GBP	116,213 shares of common stock	342,877	334,461
	LILLY ELI & CO	952 shares of common stock	368,350	734,944
	LINDE PLC NEW EUR	889 shares of common stock	317,631	372,198
	LOCKHEED MARTIN CORP	1,131 shares of common stock	432,639	549,598
	LONDON STOCK EXCHANGE GROUP PLC NE	3,337 shares of common stock	356,193	471,628
	LOWES COMPANIES INC	3,900 shares of common stock	283,934	962,520
	MANHATTAN ASSOC INC	555 shares of common stock	119,946	149,983
	MARRIOTT INTL INC NEW CL A	2,070 shares of common stock	191,395	577,406
	MARSH & MCLENNAN COS INC	1,327 shares of common stock	222,861	281,868
	MARTIN MARIETTA MATERIALS INC	347 shares of common stock	164,261	179,226
	MASIMO CORP	1,570 shares of common stock	199,847	259,521
	MASTERCARD INC CL A	1,129 shares of common stock	460,617	594,498
	MCDONALDS CORP	2,449 shares of common stock	648,353	709,941
	MERCK & CO INC COM	302 shares of common stock	38,284	30,043
	META PLATFORMS INC CL A	2,430 shares of common stock	749,951	1,422,789
	MICHELIN COMPAGNIE GENERALE DE EUR	6,235 shares of common stock	243,012	205,306
	MICROSOFT CORP	13,595 shares of common stock	3,015,948	5,730,293
	MITSUBISHI UFJ FINANCIAL GROUP INC SPO	9,684 shares of common stock	75,025	113,496
	MOLINA HEALTHCARE INC	411 shares of common stock	130,924	119,622
	MONDELEZ INTL INC	2,870 shares of common stock	203,682	171,425
	MORGAN STANLEY	3,704 shares of common stock	335,362	465,667
	NASDAQ INC	7,250 shares of common stock	442,639	560,498
	NATWEST GROUP PLC SPONSORED SPON AL	27,843 shares of common stock	209,871	283,163
	NESTLE S A CHAM ET VEVEY CHF	1,694 shares of common stock	139,108	137,248
	NEXTERA ENERGY INC COM	11,245 shares of common stock	777,620	806,154
	NIPPON TELEG & TEL CORP SPON ADR	3,324 shares of common stock	96,972	82,990
	NORFOLK STHN CORP	164 shares of common stock	39,274	38,491
	NOVARTIS AG SPON ADR	8,123 shares of common stock	604,903	790,449
	NVIDIA CORP	14,741 shares of common stock	1,634,307	1,979,569

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620
Plan Number 002

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	O REILLY AUTOMOTIVE INC	248 shares of common stock	172,013	294,078
	ON SEMICONDUCTOR CORP	1,857 shares of common stock	148,066	117,084
	ORACLE CORP	9,352 shares of common stock	986,092	1,558,417
	PALO ALTO NETWORKS INC	1,812 shares of common stock	210,478	329,712
	PARKER HANNIFIN CORP	476 shares of common stock	212,972	302,750
	PFIZER INC	10,500 shares of common stock	380,060	278,565
	PHILIP MORRIS INTL INC	3,550 shares of common stock	261,373	427,243
	PHILLIPS 66	4,117 shares of common stock	409,095	469,050
	PING AN INSURANCE (GROUP) CO OF CHINA	7,517 shares of common stock	104,954	87,498
	PPG INDUSTRIES INC	2,700 shares of common stock	277,544	322,515
	PRADA S.P.A EUR	19,400 shares of common stock	128,541	150,214
	PROCTER & GAMBLE CO	4,300 shares of common stock	487,101	720,895
	PROGRESSIVE CORP OHIO	1,634 shares of common stock	354,680	391,523
	PROLOGIS INC COM	3,927 shares of common stock	479,353	415,084
	PRYSMIAN S.P.A. MILANO EUR	3,653 shares of common stock	123,049	239,746
	PT BANK CENTL ASIA TBK IDR	111,980 shares of common stock	52,951	62,149
	PT BK MANDIRI PERSERO TBK ADR	8,907 shares of common stock	82,378	122,828
	REPUBLIC SERVICES INC	648 shares of common stock	75,329	130,365
	ROYAL BANK OF CANADA ***US LINE***	2,400 shares of common stock	241,830	289,224
	RPM INTL INC (DELA)	935 shares of common stock	960,781	115,061
	RTX CORP	458 shares of common stock	46,418	53,000
	S&P GLOBAL INC	397 shares of common stock	144,021	197,718
	SALESFORCE, INC.	1,362 shares of common stock	257,300	455,357
	SANDOZ GROUP AG SPON ADR	6,558 shares of common stock	197,708	265,599
	SAP SE SPON ADR	864 shares of common stock	171,944	212,725
	SCHLUMBERGER LTD NETHERLANDS ANTI	15,086 shares of common stock	606,380	578,397
	SCHNEIDER ELEC SA ORD EUR	985 shares of common stock	203,284	245,709
	SEMPRA	300 shares of common stock	27,568	26,316
	SERVICE CORP INTL	2,812 shares of common stock	170,228	224,454
	SHERWIN WILLIAMS CO	986 shares of common stock	257,000	335,171
	SHIMANO INC UNSPONSORED ADR	9,794 shares of common stock	133,194	131,044
	SHOPIFY INC CL A	2,620 shares of common stock	191,349	278,585
	SOFTBANK GROUP CORP ADR	4,072 shares of common stock	172,483	117,355
	SONY GROUP CORP SPONSORED ADR	21,017 shares of common stock	426,419	444,720
	SPECTRIS PLC GBP	6,716 shares of common stock	285,480	205,107
	STARBUCKS CORP	3,700 shares of common stock	367,960	337,625
	SYSCO CORP	356 shares of common stock	26,116	27,220
	TAIWAN SEMICONDUCTOR MFG CO LTD AD	3,514 shares of common stock	353,801	693,980
	TAKE-TWO INTERACTIVE SOFTWARE	913 shares of common stock	138,092	168,065
	TERADYNE INC	763 shares of common stock	113,978	96,077
	TEXAS INSTRUMENTS	3,710 shares of common stock	713,044	695,662
	THERMO FISHER SCIENTIFIC INC	447 shares of common stock	242,410	232,543
	TJX COS INC NEW	8,183 shares of common stock	714,377	988,588
	TOLL BROTHERS INC	1,028 shares of common stock	124,374	129,477

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Great Lakes Cheese Co., Inc.
Employee Stock Ownership Plan

EIN 34-1015620
Plan Number 002

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	TOURMALINE OIL CORP CAD	3,278 shares of common stock	139,655	151,575
	TOYOTA MOTOR CORP NEW JAPAN SPON AI	1,025 shares of common stock	186,344	199,475
	TRADEWEB MARKETS INC CL A	2,449 shares of common stock	169,894	320,623
	TRANE TECHNOLOGIES PLC	817 shares of common stock	207,057	301,759
	TRANSDIGM GROUP INC	214 shares of common stock	243,409	271,198
	TRAVELERS COS INC/THE	88 shares of common stock	16,652	21,198
	TYLER TECHNOLOGIES INC	494 shares of common stock	177,479	284,860
	UNILEVER PLC AMER SHS NEW SPON ADR	6,628 shares of common stock	336,049	375,808
	UNION PACIFIC CORP	2,673 shares of common stock	600,345	609,551
	UNITED PARCEL SERVICE INC CL B	3,460 shares of common stock	343,099	436,306
	UNITEDHEALTH GROUP INC	2,386 shares of common stock	1,200,311	1,206,982
	UNIVERSAL MUSIC GROUP NV EUR	7,961 shares of common stock	211,635	203,778
	VERIZON COMMUNICATIONS INC	460 shares of common stock	19,295	18,395
	VISA INC CL A	2,396 shares of common stock	517,281	757,232
	VISTRA CORP	1,056 shares of common stock	78,434	145,591
	WALMART INC	793 shares of common stock	43,541	71,648
	WALT DISNEY CO (HOLDING CO) DISNEY CC	3,370 shares of common stock	473,134	375,250
	WASTE MGMT INC NEW	2,550 shares of common stock	315,185	514,565
	WELLS FARGO & CO NEW	727 shares of common stock	36,589	51,064
	WEST JAPAN RAILWAY CO ADR	6,470 shares of common stock	126,258	113,322
	WILLIS TOWERS WATSON PUB LTD	1,800 shares of common stock	429,193	563,832
	YAMAHA MOTOR CO LTD ADR	7,196 shares of common stock	128,270	130,176
	YUM! BRANDS INC	1,837 shares of common stock	245,087	246,452
	ZSCALER INC	1,011 shares of common stock	214,123	182,393
	Total publicly traded common stock		60,475,786	77,698,842
	Interest bearing cash and money market funds			
	PNC	Interest Bearing Cash	2,116,648	2,116,648
*	UBS Bank USA Deposit Account	Non Interest Bearing Cash	25,480,212	25,480,212
	Total interest bearing cash and money market funds		27,596,860	27,596,860
	TOTAL		\$ 96,719,200	\$ 490,777,702

* Party-in-interest to the Plan.