

**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 12/01/2023 and ending 11/30/2024

- 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**

<b>1a</b> Name of plan <u>RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.</u>	<b>1b</b> Three-digit plan number (PN) ▶	<u>005</u>
	<b>1c</b> Effective date of plan	<u>12/31/1953</u>
<b>2a</b> 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>ALFRED NICKLES BAKERY, INC.</u>  <u>26 N. MAIN STREET</u> <u>NAVARRE, OH 44662-1158</u>	<b>2b</b> Employer Identification Number (EIN)	<u>34-0428345</u>
	<b>2c</b> Plan Sponsor's telephone number	<u>330-879-5635</u>
	<b>2d</b> Business code (see instructions)	<u>311800</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.

<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>09/15/2025</u>	<u>MARK T. SPONSELLER</u>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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

**Form 5500 (2023)**  
**v. 230707**

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	450
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	49
	<b>6a(2)</b>	42
	<b>6b</b>	190
	<b>6c</b>	70
	<b>6d</b>	302
	<b>6e</b>	52
	<b>6f</b>	354
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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 checked="" 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**
- (1)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

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

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

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**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.

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**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 \_\_\_\_\_

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**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 **12/01/2023** and ending **11/30/2024**

**A** Name of plan  
**RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.**

**B** Three-digit plan number (PN) ▶ **005**

**C** Plan sponsor's name as shown on line 2a of Form 5500  
**ALFRED NICKLES BAKERY, INC.**

**D** Employer Identification Number (EIN)  
**34-0428345**

**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  
**AETNA LIFE INSURANCE CO.**

(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
06-6033492	60054	000759	354	12/01/2023	11/30/2024

**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

**(b)** Total amount of fees paid

**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.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	16287824
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**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>b</b> Balance at the end of the previous year .....	<b>7b</b>	4434418
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b> (2) Dividends and credits .....	0
	<b>7c(3)</b> (3) Interest credited during the year .....	194976
	<b>7c(4)</b> (4) Transferred from separate account.....	15861033
	<b>7c(5)</b> (5) Other (specify below) .....	
(6) Total additions .....		<b>7c(6)</b> 16056009
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	20490427
<b>e</b> Deductions:	<b>7e(1)</b> (1) Disbursed from fund to pay benefits or purchase annuities during year	4001352
	<b>7e(2)</b> (2) Administration charge made by carrier .....	69898
	<b>7e(3)</b> (3) Transferred to separate account.....	
	<b>7e(4)</b> (4) Other (specify below) .....	
	(5) Total deductions .....	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	16419177

**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:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves.....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</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 .....	<b>10b</b>	

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. ▶

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **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.

<b>A</b> Name of plan <u>RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>005</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ALFRED NICKLES BAKERY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>34-0428345</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>51196654</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>55143375</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>301</u>	<u>40679235</u>
	<b>b</b> For terminated vested participants .....	<u>100</u>	<u>3800341</u>
	<b>c</b> For active participants .....	<u>49</u>	<u>7327089</u>
	<b>d</b> Total .....	<u>450</u>	<u>51806665</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.17 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>20384</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>20384</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.

<b>SIGN HERE</b>  Signature of actuary  <u>JAMES W. BUDAI, FSA, EA, MAAA</u> Type or print name of actuary  <u>CBIZ BENEFITS &amp; INSURANCE SERVICES</u> Firm name  <u>5959 ROCKSIDE WOODS BLVD, NORTH SUITE 600 CLEVELAND, OH 44131</u> Address of the firm	<u>09/11/2025</u> Date  <u>23-07634</u> Most recent enrollment number  <u>614-793-2577</u> Telephone number (including area code)
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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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1261980
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	1261980
<b>10</b>	Interest on line 9 using prior year's actual return of <u>5.81</u> % .....	0	73321
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.34</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	1335301

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	103.51 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	106.08 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	105.93 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0	

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

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

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

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 62

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

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

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

**Part VIII Minimum Required Contribution For Current Year**

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

**a** Target normal cost (line 6c)..... **31a** 20384

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 20384

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

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

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			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.  2019  2020  2021

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

<b>A</b> Name of plan <b>RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>005</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ALFRED NICKLES BAKERY, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>34-0428345</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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**(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

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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)

BNY MELLON, NA

ONE WALL STREET  
NEW YORK, NY 10286

25-0659306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	177365	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)

AETNA LIFE INSURANCE COMPANY

151 FARMINGTON AVENUE  
HARTFORD, CT 06156-9260

06-6033492

(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?
23	NONE	69898	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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

<b>A</b> Name of plan <b>RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>005</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ALFRED NICKLES BAKERY, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>34-0428345</b>	

**Part I Asset and Liability Statement**

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

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b> 0	0
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b> 0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b> 0	0
<b>(3)</b> Other .....	<b>1b(3)</b> 126811	126988
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b> 91034	3578494
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b> 221	165
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b> 0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b> 8491363	8665476
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b> 0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b> 23808737	15487235
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b> 0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b> 0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b> 0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b> 0	0
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b> 0	0
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b> 0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b> 0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b> 0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b> 14421904	13984192
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b> 4256584	16287824
<b>(15)</b> Other .....	<b>1c(15)</b> 0	0

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
<b>(1)</b> Employer securities .....	<b>1d(1)</b>	0	0
<b>(2)</b> Employer real property .....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	51196654	58130374
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	0	12218277
<b>h</b> Operating payables .....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness .....	<b>1i</b>	0	0
<b>j</b> Other liabilities .....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	0	12218277
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	51196654	45912097

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
<b>(1)</b> Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
<b>(2)</b> Noncash contributions .....	<b>2a(2)</b>		
<b>(3)</b> Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	66881	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	12	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	350236	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	196099	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		613228
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	322795	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	441605	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		764400
<b>(3)</b> Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	56387815	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	52383157	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		4004658
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	3547387	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(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)		2202059
<b>c</b> Other income .....	2c		50604
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		11182336

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	16219630	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		16219630
<b>f</b> Corrective distributions (see instructions).....	2f		0
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		0
<b>h</b> Interest expense .....	2h		0
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	33947	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)	35951	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	177365	
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		247263
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		16466893

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-5284557
<b>l</b> 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: **MALONEY AND NOVOTNY LLC**

(2) EIN: **34-0677006**

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 551256.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
--	---	--

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

<b>A</b> Name of plan <u>RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>005</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ALFRED NICKLES BAKERY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>34-0428345</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
<b>2</b> 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): <u>06-6033492</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	82

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> 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) .....	<b>14a</b>	
<b>b</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) .....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

**RETIREMENT PLAN FOR  
NON-BARGAINING EMPLOYEES OF  
ALFRED NICKLES BAKERY, INC.**

**FINANCIAL REPORT**

**NOVEMBER 30, 2024 and 2023**



RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

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## Independent Auditors' Report

Plan Administrator  
Retirement Plan for Non-Bargaining Employees  
of Alfred Nickles Bakery, Inc.  
Navarre, Ohio

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

We have performed audits of the financial statements of the Retirement Plan for Non-Bargaining Employees of Alfred Nickles Bakery, Inc. (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 statement of net assets available for benefits as of November 30, 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.

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 two qualified institutions as of November 30, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 7 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 Auditors' Responsibilities for the Audits of the Financial Statement 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 ("GAAP").
- The information in the accompanying financial statements 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 to by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **Basis for Opinion**

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

## **Responsibilities of Management for the Financial Statements**

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

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

## **Auditors' Responsibilities for the Audits of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditors' 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 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

### **Supplemental Schedules Required by ERISA**

The supplemental schedule of assets (held at end of year) as of November 30, 2024 and schedule of reportable transactions for the year then ended 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 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. 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 Disclosures 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 Disclosures 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 meets the requirements of ERISA Section 103(a)(3)(C).



Canton, Ohio  
September 12, 2025

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

November 30, 2024 and 2023

<b><u>ASSETS</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
<b>INVESTMENTS, AT FAIR VALUE</b>		
Interest-bearing cash and cash equivalents	\$ 3,578,494	\$ 91,034
Mutual funds	13,984,192	14,421,904
Fixed income securities	8,665,641	8,491,584
Equities	15,487,235	23,808,737
Contracts with insurance company	<u>16,287,824</u>	<u>4,256,584</u>
Total investments	58,003,386	51,069,843
<b>ACCRUED INCOME</b>	<u>126,988</u>	<u>126,811</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	\$ <u><u>58,130,374</u></u>	\$ <u><u>51,196,654</u></u>

The accompanying notes are an integral part of these financial statements.

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended November 30, 2024 and 2023

<b>INVESTMENT ACTIVITY</b>	<u>2024</u>	<u>2023</u>
Interest	\$ 613,228	\$ 576,061
Dividends	764,400	796,996
Net appreciation in fair value of investments	9,804,708	1,730,604
Total investment activity	<u>11,182,336</u>	<u>3,103,661</u>
 <b>DEDUCTIONS</b>		
Benefits paid directly to participants	4,001,353	4,032,492
Administrative expenses	247,263	202,867
Total deductions	<u>4,248,616</u>	<u>4,235,359</u>
 Net increase (decrease)	 6,933,720	 (1,131,698)
 <b>NET ASSETS AVAILABLE FOR BENEFITS:</b>		
<b>BEGINNING OF YEAR</b>	<u>51,196,654</u>	<u>52,328,352</u>
 <b>END OF YEAR</b>	 <u>\$ 58,130,374</u>	 <u>\$ 51,196,654</u>

The accompanying notes are an integral part of these financial statements.

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

NOTES TO FINANCIAL STATEMENTS

**Note 1. Description of the Plan**

The following brief description of the Retirement Plan for Non-Bargaining Employees of Alfred Nickles Bakery, Inc. (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 defined benefit pension plan covering the non-bargaining employees of Alfred Nickles Bakery, Inc. (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

As of July 8, 2016 ("freeze date"), the Plan was frozen to new participation, credited service, and benefit accruals.

**Plan Sponsor:**

The Company operates bakeries that manufacture bread, buns, sweet rolls, and pastries which are sold to supermarkets, grocery stores, restaurants, distributors, and institutions throughout the Midwest.

**Benefits:**

Participants with 5 or more years of credited service are eligible to receive monthly benefit payments beginning at normal retirement age of 65. The participants will receive annual benefits in an amount equal to the greater of 2.5% of total compensation earned while a participant or \$222.86 multiplied by their total number of credited years of service. However, for individuals employed with the Company prior to October 1, 1993, their annual benefit will be the greater of \$300 multiplied by their total number of credited years of service or 1.75% of their final average five-year compensation as of November 30, 1988 times credited years of service plus 2.5% of their total compensation earned after December 1, 1988. The Plan also provides for the payment of benefits upon death.

**Death Benefits:**

If a vested participant dies before the date on which his retirement income is to begin, the surviving spouse is entitled to the amount said spouse would have received if the participant had lived until the earliest date upon which he could have commenced receiving his retirement benefits, beginning the first day of the month following the month in which the participant died.

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**Note 1. Description of the Plan (Continued)**

Custodians:

Under the terms of the custodian agreements between Aetna Life Insurance Company ("Aetna"), BNY Mellon Wealth Management ("Mellon"), and the Plan, Aetna and Mellon manage the Plan's funds and execute transactions on behalf of the Plan. Aetna and Mellon are collectively referred to as the "Custodians". Aetna has not been granted authority concerning purchases and sales of investments. Mellon has been granted discretionary authority concerning purchases and sales of investments in its portfolio. The investments, accrued investment income, and investment income of these trust funds (as disclosed in the accompanying financial statements) and the assets held for investment purposes (as disclosed in the accompanying schedules) have been reported to the Plan by Aetna and by Mellon, as have been determined through the use of current values for all assets of the trust fund.

**Note 2. Summary of Significant Accounting Policies**

The following are significant accounting policies followed by the Plan:

Basis of Accounting:

The accompanying financial statements have been prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered prior to the freeze date. 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, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the freeze date.

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. See Note 10 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**Note 2. Summary of Significant Accounting Policies (Continued)**

Pension Benefits:

Benefits are recorded upon distribution.

Administrative Expenses:

Fees of the Plan's legal counsel, actuaries, and accountants are not reflected in the accompanying financial statements as they were paid by the Company. The only fees paid by the Plan were for the Custodians. In addition, certain investment related expenses are included in the net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Use of Estimates:

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

Subsequent Events:

The Plan has evaluated subsequent events through September 12, 2025, the date the financial statements were available to be issued.

**Note 3. Actuarial Present Value of Accumulated Plan Benefits**

The actuarial present value of accumulated plan benefits was determined by independent actuaries of CBIZ Benefits & Insurance Services and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the probability of payment and the time value of money between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of November 30, 2024 and 2023, include (a) assumed long-term rate of return on assets of 7.50%; (b) retirement age of 65; (c) assumed mortality, turnover, and disability based on published statistical data (the Pri-2012 Total Mortality Tables projected generationally using Scale MP-2021); and (d) payment of custodian expenses from the earnings of the Plan. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**Note 3. Actuarial Present Value of Accumulated Plan Benefits (Continued)**

The total actuarial present value of accumulated plan benefits is as follows:

	<u>December 1,</u>	
	<u>2024</u>	<u>2023</u>
Vested benefits		
Participants currently receiving payments	\$ 34,790,168	\$ 33,931,672
Other participants	<u>6,833,406</u>	<u>8,543,585</u>
	41,623,574	42,475,257
Nonvested benefits	<u>172,762</u>	<u>173,973</u>
Total actuarial present value of accumulated plan benefits	\$ <u>41,796,336</u>	\$ <u>42,649,230</u>

The significant factors affecting the year-to-date change in the actuarial present value of accumulated plan benefits are as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits as of the beginning of year	\$ 42,649,230	\$ 44,237,545
Increase (decrease) during the year attributable to:		
Actuarial gains (losses)	99,816	(722,420)
Decrease in discount period	3,048,642	3,166,597
Benefits paid	<u>(4,001,352)</u>	<u>(4,032,492)</u>
Net (decrease)	<u>(852,894)</u>	<u>(1,588,315)</u>
Actuarial present value of accumulated plan benefits as of the end of year	\$ <u>41,796,336</u>	\$ <u>42,649,230</u>

**Note 4. Funding Policy**

The Company has agreed to annually make contributions to the Plan that are intended to satisfy the minimum funding standards of ERISA, as amended, and additional amounts the Company deems appropriate. The ERISA minimum funding requirements have been met for the years ended November 30, 2024 and 2023.

**Note 5. Plan Termination**

Although the Company has not resolved to terminate the Plan, it may do so at any time. In the event of a termination of the Plan, the assets then remaining in the trust, after providing for administrative expenses, shall be allocated, to the extent that they shall be sufficient, for the purpose of funding the accrued benefits to the date of termination of the Plan of all pensioners, participants, vested former participants and beneficiaries in the manner and order of precedence required

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**Note 5. Plan Termination (Continued)**

under the terms of Section 4044 of ERISA, and any funds remaining in the trust after funding in full all of such accrued benefits shall revert to the Company. In the event of a partial termination of the Plan, the portion of the assets of the pension fund relating to the terminated portion of the Plan shall be allocated as aforesaid for the purpose of funding the accrued benefits of pensioners, participants, vested former participants and beneficiaries whose benefit rights are affected by such partial termination.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

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.

**Note 6. Income Tax Status**

The Internal Revenue Service issued a favorable determination letter indicating the Plan is a qualified trust under Section 1.401-1(b)(3) and, as such, is exempt from federal income taxation under the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of November 30, 2024 there are no uncertain positions taken or expected to be taken that would require such recognition or disclosure in the financial statements.

**Note 7. Unaudited Information**

The Plan's management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, management received certifications from Aetna and Mellon, the Custodians of the Plan, acknowledging the completeness and accuracy of all investments and accrued income reflected on the statements of net assets available for benefits as of November 30, 2024 and 2023 and the schedule of assets (held at end of year) at November 30, 2024, the related investment activity reflected in the statements of changes in net assets available for benefits for the years ended November 30, 2024 and 2023 and the schedule of reportable transactions for the year ended November 30, 2024 and the investment related information in the accompanying notes to the financial statements. This information is unaudited by independent accountants.

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**Note 8. Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement 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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**Note 9. Party-in-Interest**

Certain assets held by the Plan are offered by the Custodians of the Plan. As such, these assets and the related transactions qualify as party-in-interest transactions. Custodian fees for the years ended November 30 are as follows:

	<u>2024</u>	<u>2023</u>
Aetna	\$ 69,898	\$ 58,616
Mellon	<u>177,365</u>	<u>144,251</u>
	<u>\$ 247,263</u>	<u>\$ 202,867</u>

**Note 10. Fair Value Measurements**

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. Fair value is defined as the price that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. The inputs used to measure fair value are classified into three levels:

- Level 1 – Quoted market prices in active markets for identical assets and liabilities
- Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data
- Level 3 – Unobservable inputs in which little or no market data exists

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**Note 10. Fair Value Measurements (Continued)**

The following is a description of the valuation methodologies used for assets of the Plan measured at fair value at November 30, 2024 and 2023.

- Interest-bearing cash and cash equivalents: Valued based on the underlying assets, most of which are short-term debt securities. The fund seeks to maintain a constant net asset value of \$1.00 per share.
- Mutual funds: Valued at the daily closing price as reported by the funds, which 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.
- Fixed income securities and equities: Valued at quoted prices from national securities exchanges for identical assets in active markets.
- Contracts with insurance company: Valued at book value (i.e. beginning balance plus deposits less withdrawals plus fixed income interest equals ending balance) and adjusted to market value by Aetna based on a bond formula contained in the contracts. The contracts are invested in a money market account and in Segment 4 of Aetna's general account (a fixed income fund comprised of bonds and commercial mortgages). The contract includes \$1,493,287 at November 30, 2024 that is a reserve for Aetna-guaranteed annuities being paid to retirees and that cannot be withdrawn from the contract by the Plan.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. There have been no changes in methodologies used from the year ended November 30, 2023 to November 30, 2024. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash and cash equivalents	\$ -	\$ 3,578,494	\$ -	\$ 3,578,494
Mutual funds	13,984,192	-	-	13,984,192
Fixed income securities	8,665,641	-	-	8,665,641
Equities	15,487,235	-	-	15,487,235
Contracts with insurance company	<u>-</u>	<u>16,287,824</u>	<u>-</u>	<u>16,287,824</u>
<b>Total</b>	<b>\$ <u>38,137,068</u></b>	<b>\$ <u>19,866,318</u></b>	<b>\$ <u>-</u></b>	<b>\$ <u>58,003,386</u></b>

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**Note 10. Fair Value Measurements (Continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash and cash equivalents	\$ -	\$ 91,034	\$ -	\$ 91,034
Mutual funds	14,421,904	-	-	14,421,904
Fixed income securities	8,491,584	-	-	8,491,584
Equities	23,808,737	-	-	23,808,737
Contracts with insurance company	-	4,256,584	-	4,256,584
Total	\$ <u>46,722,225</u>	\$ <u>4,347,618</u>	\$ <u>-</u>	\$ <u>51,069,843</u>

**Note 11. Subsequent Event**

The Plan offered a lump sum benefit payment option to eligible participants from October 2024 through December 2024. As of November 30, 2024, approximately eighty eligible participants elected this option totaling \$12,218,277, which was paid in December 2024. In accordance with GAAP, this total will be recognized in the Plan's financial statements for the year ending November 30, 2025.

**Note 12. Reconciliation of Financial Statements to Schedule H of Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements at November 30, 2024 to Form 5500:

Net assets available per the financial statements	\$ 58,130,374
Distributions payable per Schedule H of Form 5500	(12,218,277)
Net assets available per Schedule H of Form 5500	\$ <u>45,912,097</u>

The following is a reconciliation of the net increase per the financial statements for the year ended November 30, 2024 to Form 5500:

Net increase per the financial statements	\$ 6,933,720
Increase in distributions payable per Schedule H of Form 5500	(12,218,277)
Net decrease per Schedule H of Form 5500	\$ <u>(5,284,557)</u>

## SCHEDULE SB ATTACHMENT

### Line 26 - Schedule of Active Participant Data

Plan Name: Retirement Plan for Non Bargaining Employees of Alfred Nickles Bakery, Inc.

EIN/PN: 34-0428345/005

Valuation Date: December 1, 2023

Age	Years of Credited Service										Total	
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Over		
Under 25	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	1	-	-	-	-	-	-	-	-	-	1
35 to 39	-	1	-	2	-	-	-	-	-	-	-	3
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-
45 to 49	-	2	-	1	2	-	-	-	-	-	-	5
50 to 54	-	-	1	1	4	3	1	-	-	-	-	10
55 to 59	-	-	2	4	-	1	3	1	-	-	-	11
60 to 64	-	3	-	-	2	1	1	3	5	-	-	15
65 to 69	-	1	-	-	-	-	-	1	-	-	-	2
70 & Over	-	1	1	-	-	-	-	-	-	-	-	2
Total	-	9	4	8	8	5	5	5	5	-	-	49

## SUMMARY OF ASSUMPTIONS

**Funding Discount Rates**      IRS-Prescribed Three-Segment Rates, for the fourth month prior to the valuation date (August).

	Non-Stabilized	Limited to 25- Year Corridor
Segment 1:	3.42%	4.75%
Segment 2:	4.33%	5.00%
Segment 3:	4.43%	5.74%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the American Rescue Plan Act of 2021 ('ARPA-21') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

The interest rates used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.

**Effective Interest Rate**      The Effective Interest Rate (EIR) for the current Plan Year is 5.17%. For the prior Plan Year, the EIR was 5.34%.

The EIR is the single rate of interest which, if used to determine the Funding Target, would result in the same Funding Target determined using the Plan Sponsor's above-elected discount rates. The EIR is used to discount contributions for minimum funding requirements and to accumulate excess contributions to the end of the year.

**Funding Expected Return on Assets** The Expected Return on Assets (EROA) used in the calculation of the Actuarial Value of Assets is the lesser of (a) or (b), below:

(a) The expected long-term rate of return on assets based on policy trust allocations; or

(b) The third segment rate in the IRS-prescribed three-segment rate assumption, based on the elections made by the Plan Sponsor for minimum funding purposes.

The results are as follows:

Plan Year	Assumption (a)	Seg. III (b)	EROA (smaller of (a) or (b))
2022	7.50%	5.92%	5.92%
2021	7.50%	6.11%	6.11%

The Expected Return on Assets assumption for the calculation of Actuarial Value of Assets is based on input by the Plan's investment advisors and reflects their view of the long-term rate of return on assets, based on current and target asset allocations at each valuation date.

**Funding Administrative Expenses** Administrative expenses of \$20,384 were estimated to be paid from the trust in the current Plan Year and were included in the Normal Cost.

All administrative expenses are paid by the Employer.

**Salary Scale** N/A - The Plan is frozen.

**Inflation** N/A - The Plan is frozen

**Funding Mortality** §430(h) Static Separate Annuitant/Non-Annuitant Mortality Tables for the Current Plan Year.

Disability Mortality is assumed to be the same as that used for Healthy Retirees.

The mortality assumptions used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.

**Withdrawal Rates**

T-6 LESS GA51M Rates of Withdrawal from the Pension Actuary's Handbook as illustrated below:

Age	Rate
25	7.72%
30	7.40%
35	6.86%
40	6.11%
45	5.16%
50	3.62%
55	1.37%
60	0.13%

Benefit Commencement Age

Future deferred vested participants are assumed to commence at the Plan's Normal Retirement Age, or valuation age, if later.

An experience analysis with respect to termination was not performed. As a result, the current assumption has been selected based on observations of recent terminations, the actuary's experience with plans of a similar size, plan design, workforce composition, and discussions with the Plan Sponsor.

**Disability Incidence**

Participants are assumed to become disabled in accordance with the following, with annual rates varying by age: The QAI(M) SOA 77REP Table for males, and the QAI(F) SOA 77REP Table for females. Below is a table of representative rates.

Age	Rate (M)	Rate (F)
20	0.085%	0.103%
25	0.085%	0.103%
30	0.085%	0.103%
35	0.085%	0.103%
40	0.176%	0.297%
45	0.338%	0.411%
50	0.639%	0.590%
55	0.639%	0.897%
60	1.160%	1.018%

Benefit Commencement Age

Future disabled participants are assumed to commence immediately upon eligibility.

An experience analysis with respect to disability was not performed. As a result, the current assumption has been selected based on observations of recent disablements, the actuary's experience with plans of a similar size, plan design, workforce composition, and discussions with the Plan Sponsor.

**Retirement Rates**

Rates varying by age:

Age	Rate
55	10%
56	2%
57	2%
58	2%
59	2%
60	10%
61	10%
62	25%
63	10%
64	10%
65	80%
66	100%

Benefit Commencement Age

Active retirements are assumed to commence at these ages according to the rates shown.

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<b>Spousal Assumptions</b>	<p>80% of males and 80% of females are assumed to be married.</p> <p>Females are assumed to be 3 years younger than males.</p>
<b>Form of Payment</b>	<p>All benefits are assumed to be paid in the Normal Form defined under the terms of the Plan.</p> <p>An experience analysis with respect to form of payment was not performed. As a result, the current assumption has been selected based on observations of recent form of payment elections, the actuary's experience with plans of a similar size, plan design, workforce composition, and discussions with the Plan Sponsor.</p>
<b>Changes in non-required funding assumptions since the prior valuation</b>	<p>None.</p>
<b>Changes in prescribed assumptions since prior valuation</b>	<p>The funding mortality tables were changed from the IRS 2022 Static Mortality Tables to the IRS 2023 Generational Mortality Tables.</p> <p>The discount rates for funding and PBGC premiums were updated from those used in the prior valuation to the ones shown above.</p>

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## SUMMARY OF METHODS

**Actuarial Cost Method**

The Pension Protection Act (PPA) requires the calculation of the Target Liability and Target Normal Cost. The Target Liability represents the present value of benefits accumulated as of the valuation date. The present value is calculated by projecting future payments of the accrued benefit, adjusting for probability of receipt according to demographic assumptions, and discounting the payments back to the valuation date using the segment interest rates. Payments expected within five years of the valuation date are discounted using the first segment rate, payments expected at least five but within 20 years of the valuation date are discounted using the second segment rate, and payments expected at least 20 years from the valuation date are discounted using the third segment rate. The calculation of the Target Normal Cost is identical, except that the future payment stream is based on the benefit expected to accrue during the plan year.

**Asset Method**

We used financial data submitted by the trustee as of the valuation date without further audit. We have reviewed the information for internal consistency, and we have no reason to doubt its substantial accuracy.

**Funding Actuarial Value of Assets Method**

For funding purposes, Actuarial Value of Assets is a smoothed market value assets adjusted by the applicable percentage of gain or loss calculated in each year during the smoothing period. The gain or loss is the difference between the current year's market value, and prior year's market value brought forward with contributions, benefit payments, and administrative expenses, all adjusted at the expected interest rate to the valuation date. The expected interest rate for each year is the lesser of the expected rate of return and the third segment rate. The applicable percentage is 66-2/3% for the year preceding the valuation date, and 33-1/3% for the second year preceding the valuation date. The Actuarial Value of Assets will be adjusted to be no greater than 110% and no less than 90% of the market value of assets as of the current year valuation date.

Accrued contributions are discounted back to the valuation date at the prior year's effective interest rate.

**Changes in methods since the prior valuation**

None.

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

EIN #34-0428345  
PN #005

Schedule H, line 4(j) -- Schedule of Reportable Transactions

For the year ended November 30, 2024

(a) Identity of Party Involved

(b) Description of Assets

Category (i) -- Single Transaction in Excess of 5% of the Current Value of Plan Assets

Mellon	Cash Reserve Account
Mellon	Cash Reserve Account
Mellon	Cash Reserve Account
Mellon	Cash Reserve Account
Mellon	Cash Reserve Account

Category (iii) -- Series of Transactions in Excess of 5% of the Current Value of Plan Assets

Mellon	Cash Reserve Account
	234 purchases
	45 sales

(A) Commissions, taxes and other expenses incurred with the transaction are capitalized on purchases and charged against proceeds on sales.

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

EIN #34-0428345  
PN #005

Schedule H, line 4(j) -- Schedule of Reportable Transactions

<u>Purchase</u> <u>(c) Price</u>	<u>Selling</u> <u>(d) Price</u>	<u>Lease</u> <u>(e) Rental</u>	(A) <u>Expenses</u> <u>Incurred With</u> <u>(f) Transaction</u>	<u>Cost of</u> <u>(g) Asset</u>	<u>Current</u> <u>Value of</u> <u>Asset on</u> <u>Transaction</u> <u>(h) Date</u>	<u>Net Gain</u> <u>or</u> <u>(i) (Loss)</u>
\$ 3,192,563	N/A	N/A	N/A	N/A	\$ 3,192,563	N/A
\$ 3,508,074	N/A	N/A	N/A	N/A	\$ 3,508,074	N/A
\$ 9,857,607	N/A	N/A	N/A	N/A	\$ 9,857,607	N/A
N/A	\$ 2,628,428	N/A	N/A	\$ 2,628,428	\$ 2,628,428	\$ -
N/A	\$ 12,338,734	N/A	N/A	\$ 12,338,734	\$ 12,338,734	\$ -
\$ 8,143,192	N/A	N/A	N/A	N/A	\$ 8,143,192	N/A
N/A	\$ 6,058,179	N/A	N/A	\$ 6,058,179	\$ 6,058,179	\$ -

<b>SCHEDULE SB</b> <b>(Form 5500)</b> <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small> <hr/> <b>2023</b> <hr/> <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **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.

<b>A</b> Name of plan RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.	<b>B</b> Three-digit plan number (PN) ▶	<u>005</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Alfred Nickles Bakery, Inc.	<b>D</b> Employer Identification Number (EIN) 34-0428345	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value.....	<b>2a</b>	51,196,654
	<b>b</b> Actuarial value.....	<b>2b</b>	55,143,375
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment.....	301	40,679,235
	<b>b</b> For terminated vested participants.....	100	3,800,341
	<b>c</b> For active participants.....	49	7,327,089
	<b>d</b> Total.....	450	51,806,665
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>	
	<b>b</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.....	<b>4b</b>	
<b>5</b>	Effective interest rate.....	<b>5</b>	5.17%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses.....	<b>6b</b>	20,384
	<b>c</b> Target normal cost.....	<b>6c</b>	20,384

**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.

<b>SIGN HERE</b>	<u>James W. Budai</u> Signature of actuary JAMES W. BUDAI, FSA, EA, MAAA Type or print name of actuary CBIZ BENEFITS & INSURANCE SERVICES Firm name 5959 ROCKSIDE WOODS BLVD, NORTH SUITE 600 CLEVELAND OH 44131 Address of the firm	<u>9/11/2025</u> Date <u>2307634</u> Most recent enrollment number <u>614-793-2577</u> Telephone number (including area code)
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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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	1,261,980
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....		
<b>9</b>	Amount remaining (line 7 minus line 8).....	0	1,261,980
<b>10</b>	Interest on line 9 using prior year's actual return of <u>5.81</u> %.....	0	73,321
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		0
	<b>b(1)</b> 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>5.34</u> %.....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		0
	<b>d</b> Portion of (c) to be added to prefunding balance.....		
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	1,335,301

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	103.51%
<b>15</b>	Adjusted funding target attainment percentage.....	<b>15</b>	106.08%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	105.93%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

**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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 62

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	20,384
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	20,384

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

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

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....			0

**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0

**40** Unpaid minimum required contributions for all years..... **40** 0

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

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

## SCHEDULE SB ATTACHMENT

### Line 22 - Description of Weighted Average Retirement Age

**Plan Name: Retirement Plan for Non Bargaining Employees of Alfred nickles Bakery, Inc.**

**EIN/PN: 34-0428345/005**

**Valuation Date: December 1, 2023**

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

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	10.00%	10,000	1,000	55,000
56	2.00%	9,000	180	10,080
57	2.00%	8,820	176	10,055
58	2.00%	8,644	173	10,026
59	2.00%	8,471	169	9,995
60	10.00%	8,301	830	49,808
61	10.00%	7,471	747	45,574
62	25.00%	6,724	1,681	104,223
63	10.00%	5,043	504	31,772
64	10.00%	4,539	454	29,048
65	80.00%	4,085	3,268	212,414
66	100.00%	817	817	53,920
Total			10,000	621,915
Average				62.19

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## SUMMARY OF PRINCIPAL PLAN PROVISIONS

<b>Plan Effective Date</b>	December 31, 1953. The plan was last restated effective December 1, 2011. The Plan was Amended to Freeze Benefits effective July 8, 2016.
<b>Eligibility Requirements</b>	First day of the month coincident with or next following attaining age 21, and following completion of 1,000 hours of service.
<b>Vesting</b>	100% vesting upon earning 5 Years of Vesting Service.
<b>Accrued Benefit Formula</b>	2.5% of total compensation earned as a participant (Career Average formula). For service prior to November 30, 1988, a minimum benefit of 1.75% of final five year average compensation times Credited Service to that date. Overall minimum is \$25 times Credited Service. Accrued Benefits are frozen as of July 8, 2016.
<b>Credited Service</b>	One Year upon working 1,000 hours in a Plan Year. Credited Service does not accrue past July 8, 2016 or prior to participation.
<b>Vesting Service</b>	One Year upon working 1,000 hours in a Plan Year.
<b>Normal Retirement</b>	<u>Eligibility:</u> Upon attainment of 65 and five Years of Service.  <u>Benefit:</u> Accrued Benefit payable at Normal Retirement (In-Service Distribution available effective August 1, 2018) or actuarially increased to date of retirement.
<b>Early Retirement</b>	<u>Eligibility:</u> Upon attainment of age 55 and completion of 15 Years of Service.  <u>Benefit:</u> The accrued benefit is unreduced for the first three years and reduced 6% per year for each of the next 7 years.
<b>Disability Retirement</b>	<u>Eligibility:</u> Upon attainment of age 55 and completion of 15 Years of Service, and not receiving payments for Workman's Compensation.  <u>Benefit:</u> 110% of the Early Retirement Benefit, but not greater than your Normal Retirement Benefit.

<b>Pre-Retirement Death</b>	<p><u>Eligibility:</u> Upon earning 5 Years of Service.</p> <p><u>Benefit:</u> The spouse is eligible for 50% of the benefit that would have been payable, if the Participant had live to Early Retirement Eligibility and elected a 50% Qualified Joint and Survivor Annuity. The benefit is payable upon the Participant's Early Retirement Eligibility date.</p>
<b>Normal Form of Payment</b>	Unless otherwise elected, the benefit payable a participant who has been married at least one year is an actuarially equivalent 50% Joint and Survivor benefit. For unmarried participants, the Normal Form is a straight-life annuity with 3-Years Certain.
<b>Optional Forms</b>	Benefits may be elected from: <ul style="list-style-type: none"><li>• 50%, 75% Joint and Survivor</li><li>• 3 Year Certain and Continuous</li><li>• Straight Life Annuity</li></ul>
<b>Changes in Plan Benefits recognized since the last valuation</b>	None.

RETIREMENT PLAN FOR NON-BARGAINING  
EMPLOYEES OF ALFRED NICKLES BAKERY, INC.

EIN #34-0428345  
PN #005

Schedule H, line 4(i) -- Schedule of Assets (Held at End of Year)

November 30, 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
*	Aetna Life Insurance Company	Contracts with Insurance Company: Group Annuity Contract 000759	\$ (A)	\$ 16,287,824

See the following pages for investments held by BNY Mellon Wealth Management.

\* Indicates party-in-interest to the Plan.

(A) Cost information is not available from Plan Custodian.

RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.  
 EIN #34-0428345; PN #005  
 Schedule H, Line 4(i) - - Schedule of Assets (Held at End of Year)  
 November 30, 2024

(a)	(b)	(c)	(d)	(e)
	SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE
		CASH & CASH EQUIVALENTS =====		
	-188,623.50	PENDING CASH	-188,623.50	-188,623.50
*	3,767,117.62	CRA (BNY MELLON, N.A., MEMBER FDIC) CUSIP: 991061052	3,767,117.62	3,767,117.62
Mellon				
		TOTAL CASH & CASH EQUIVALENTS	3,578,494.12	3,578,494.12
		FIXED INCOME =====		
		FEDERAL AGENCY -----		
	56.14	FNMA POOL # 252255 6.5% 2/01/29 CUSIP: 31371HE46	52.69	57.43
	73.43	FNMA POOL # 535426 6% 6/1/30 CUSIP: 31384VYX4	67.27	74.91
	31.69	FNMA POOL # 545437 7% 2/1/32 CUSIP: 31385H4W9	32.38	32.81
		TOTAL FEDERAL AGENCY	152.34	165.15
		CORPORATE -----		
	200,000.00	A T & T INC 4.35% 3/01/29 CUSIP: 00206RHJ4	238,838.00	197,868.00
	200,000.00	ABBVIE INC 3.2% 11/21/29 CUSIP: 00287YBX6	185,012.40	187,502.00
	210,000.00	AMGEN INC 2.2% 2/21/27 CUSIP: 031162CT5	219,525.60	199,554.60

RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.  
 EIN #34-0428345; PN #005  
 Schedule H, Line 4i - - Schedule of Assets (Held at End of Year)  
 November 30, 2024

(a)	(b)	(c)	(c)	(d)	(e)
	SHARES/ PAR VALUE		DESCRIPTION	COST	MARKET VALUE
	180,000.00		ANHEUSER-BUSCH INBEV 4.75% 1/23/29 CUSIP: 035240AQ3	185,244.00	181,780.20
	235,000.00		ARROW ELECTRONICS IN 2.95% 2/15/32 CUSIP: 04273WAC5	223,696.70	203,171.60
	200,000.00		B P CAP MARKETS AMER 2.721% 1/12/32 CUSIP: 10373QBT6	172,412.00	174,624.00
	190,000.00		BANK OF AMERICA CORP 5.468% 1/23/35 CUSIP: 06051GMA4	189,599.10	195,175.60
	205,000.00		BOEING CO 3.625% 2/01/31 CUSIP: 097023DC6	178,501.90	186,906.70
	190,000.00		BROADCOM CRP / CAYM 3.5% 1/15/28 CUSIP: 11134LAR0	204,215.80	183,332.90
	180,000.00		CISCO SYSTEMS INC 4.85% 2/26/29 CUSIP: 17275RBR2	178,489.70	182,885.40
	195,000.00		CITIGROUP INC 6.27% 11/17/33 CUSIP: 172967PA3	200,161.65	209,521.65
	190,000.00		COMCAST CORP 3.15% 2/15/28 CUSIP: 20030NCA7	214,223.10	182,185.30
	185,000.00		CVS HEALTH CORP 5.125% 2/21/30 CUSIP: 126650DT4	183,207.35	185,094.35
	195,000.00		DISCOVERY COMMUNICATI 3.95% 3/20/28 CUSIP: 25470DARO	212,850.60	186,486.30
	180,000.00		DOWDUPONT INC 4.725% 11/15/28 CUSIP: 26078JAD2	187,563.60	181,476.00
	195,000.00		FISERV INC 3.5% 7/01/29 CUSIP: 337738AU2	205,274.55	184,939.95
	185,000.00		GENERAL MOTORS FINL 5.75% 2/08/31 CUSIP: 37045XER3	183,320.20	190,180.00

RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.  
 EIN #34-0428345; PN #005  
 Schedule H, Line 4i - - Schedule of Assets (Held at End of Year)  
 November 30, 2024

(a)	(b)	(c)	(c)	(d)	(e)
	SHARES/ PAR VALUE		DESCRIPTION	COST	MARKET VALUE
	230,000.00		GOLDMAN SACHS GROUP 3.102% 2/24/33 CUSIP: 38141GZM9	188,701.20	202,804.80
	85,000.00		INTEL CORP 5.15% 2/21/34 CUSIP: 458140CL2	83,684.20	84,613.25
	200,000.00		J P MORGAN CHASE BANK 3.702% 5/06/30 CUSIP: 46647PBD7	173,826.00	191,208.00
	90,000.00		JOHN DEERE CAPITAL C 1.05% 6/17/26 CUSIP: 24422EVR7	90,056.70	85,495.50
	185,000.00		K L A-TENCOR CORP 4.1% 3/15/29 CUSIP: 482480AG5	202,885.80	182,162.10
	230,000.00		KROGER CO 1.7% 1/15/31 CUSIP: 501044DQ1	211,751.30	192,629.60
	185,000.00		MORGAN STANLEY 5.173% 1/16/30 CUSIP: 61747YFK6	187,784.25	187,329.15
	195,000.00		MOTOROLA SOLUTIONS I 4.6% 5/23/29 CUSIP: 620076BN8	190,651.50	194,093.25
	200,000.00		ORACLE CORP 4.3% 7/08/34 CUSIP: 68389XAV7	181,342.00	188,672.00
	205,000.00		PEPSICO INC 1.625% 5/01/30 CUSIP: 713448EZ7	203,874.55	176,812.50
	215,000.00		T-MOBILE USA INC 3.875% 4/15/30 CUSIP: 87264ABF1	203,667.35	205,417.45
	180,000.00		TAKEDA PHARMACEUTICAL 5.0% 11/26/28 CUSIP: 874060AM6	225,622.80	182,059.20
	165,000.00		TSS 4.8 04/01/26 CORP 4.8% 4/01/26 CUSIP: 891906AC3	160,922.85	164,942.25
	195,000.00		VERIZON COMMUNICATIONS 4.5% 8/10/33 CUSIP: 92343VEA8	188,623.50	188,438.25

RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.  
 EIN #34-0428345; PN #005  
 Schedule H, Line 4i - - Schedule of Assets (Held at End of Year)  
 November 30, 2024

(a)	(b)	(c)	(c)	(d)	(e)
	SHARES/ PAR VALUE		DESCRIPTION	COST	MARKET VALUE
	215,000.00		WALT DISNEY COMPANY/ 2.65% 1/13/31 CUSIP: 254687FX9	225,722.55	192,855.00
	150,000.00		WELLS FARGO & COMPAN 4.478% 4/04/31 CUSIP: 95000U2L6	149,908.50	147,138.00
			TOTAL CORPORATE	6,231,161.30	5,979,354.85
			INTERNATIONAL		
	200,000.00		AERCAP 4.45% 10/01/25 CUSIP: 00774MAGO	197,504.00	199,408.00
	280,000.00		BANCO SANTANDER S.A. 2.749% 12/03/30 CUSIP: 05971KAG4	274,346.80	241,670.80
	185,000.00		BANK OF MONTREAL 5.717% 9/25/28 CUSIP: 06368LWU6	190,968.10	191,900.50
	225,000.00		BARCLAYS PLC 7.385% 11/02/28 CUSIP: 06738ECD5	239,287.50	239,427.00
	190,000.00		COOPERAT RABOBANK UA 5.5% 10/05/26 CUSIP: 21688AAY8	192,321.80	193,380.10
	45,000.00		CREDIT SUISSE NEW YO 2.95% 4/09/25 CUSIP: 22550L2C4	44,410.05	44,730.00
	205,000.00		DEUTSCHE BANK NY 2.552% 1/07/28 CUSIP: 25160PAHO	179,039.30	194,786.90
	185,000.00		H S B C HOLDINGS PLC 6.254% 3/09/34 CUSIP: 404280DV8	192,179.85	196,592.10
	180,000.00		LLOYDS BANKING GROUP 4.65% 3/24/26 CUSIP: 53944YAB9	186,016.85	178,959.60
	185,000.00		N X P BV/NXP FDG/NXP U 4.3% 6/18/29 CUSIP: 62954HAV0	173,846.70	181,096.50

RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.  
 EIN #34-0428345; PN #005  
 Schedule H, Line 4i - - Schedule of Assets (Held at End of Year)  
 November 30, 2024

(a)	(b)	(c)	(c)	(d)	(e)
	SHARES/ PAR VALUE		DESCRIPTION	COST	MARKET VALUE
	180,000.00		PFIZER INVESTMENT EN 4.65% 5/19/30 CUSIP: 716973AD4	170,823.00	180,007.20
	180,000.00		ROYAL BANK OF CANADA 4.65% 1/27/26 CUSIP: 780082AD5	185,493.20	179,672.40
	190,000.00		ROYAL BK SCOTLAND GROU 4.8% 4/05/26 CUSIP: 780097BA8	185,509.70	190,022.80
	185,000.00		SUMITOMO MITSUI FINL 5.52% 1/13/28 CUSIP: 86562MCR9	189,884.00	189,541.75
	86,000.00		TELEFONICA EMISIONES 4.103% 3/08/27 CUSIP: 87938WATO	85,477.12	84,925.00
			TOTAL INTERNATIONAL	2,687,107.97	2,686,120.65
			MUTUAL FUNDS		
	143,295.33		ARISTOTLE FLOATING RATE INCOME FUND CUSIP: 04045F592	1,350,000.00	1,362,738.63
	107,350.05		T ROWE PRICE INST HIGH YIELD CUSIP: 77958B204	805,935.48	849,138.90
	62,494.98		TCH EMERGING MARKETS INCOME FUND-I CUSIP: 87234N765	401,515.15	415,591.60
			TOTAL MUTUAL FUNDS	2,557,450.63	2,627,469.13
			TOTAL FIXED INCOME	11,475,872.24	11,293,109.78
			EQUITIES		

RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.  
 EIN #34-0428345; PN #005  
 Schedule H, Line 4i - - Schedule of Assets (Held at End of Year)  
 November 30, 2024

(a) (b)	(c) SHARES/ PAR VALUE	(c) DESCRIPTION	(d) COST	(e) MARKET VALUE
		ENERGY		
	1,492.00	CONOCOPHILLIPS CUSIP: 20825C104	167,457.28	161,643.28
	4,190.00	E Q T CORP CUSIP: 26884L109	141,176.47	190,393.60
	472.00	MARATHON PETROLEUM CORP CUSIP: 56585A102	70,273.86	73,702.80
	668.00	PHILLIPS 66 CUSIP: 718546104	105,004.45	89,498.64
		TOTAL ENERGY	483,912.06	515,238.32
		MATERIALS		
	1,322.00	CRH PLC CUSIP: G25508105	74,015.08	135,200.94
	3,420.00	FREEMONT-MCMORAN INC CUSIP: 35671D857	147,714.07	151,164.00
	2,270.00	INTERNATIONAL PAPER CO CUSIP: 460146103	105,075.12	133,544.10
	1,490.00	NEWMONT CORPORATION CUSIP: 651639106	61,535.65	62,490.60
		TOTAL MATERIALS	388,339.92	482,399.64
		INDUSTRIALS		

RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.  
 EIN #34-0428345; PN #005  
 Schedule H, Line 4i -- Schedule of Assets (Held at End of Year)  
 November 30, 2024

(a)	(b)	(c)	(d)	(e)
	SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE
	848.00	AMETEK INC NEW CUSIP: 031100100	147,456.06	164,834.24
	598.00	GE VERNOVA LLC CUSIP: 36828A101	105,138.27	199,803.76
	2,193.00	HOWMET AEROSPACE INC CUSIP: 443201108	144,550.06	259,607.34
	670.00	HUBBELL INC COM CUSIP: 443510607	253,421.36	308,260.30
	1,904.00	INGERSOLL RAND INC CUSIP: 45687V106	168,588.35	198,339.68
	2,220.00	JOHNSON CTLS INTL PLC CUSIP: 651502105	145,138.27	186,169.20
	786.00	L3HARRIS TECHNOLOGIES INC CUSIP: 502431109	167,503.36	193,552.50
	328.00	TRANE TECHNOLOGIES PLC CUSIP: G8994E103	22,068.51	136,520.16
	1,900.00	UBER TECHNOLOGIES INC CUSIP: 90353T100	93,686.53	136,724.00
	1,359.00	VERALTO CORP CUSIP: 92338C103	108,482.34	147,030.21
	675.00	3M CO CUSIP: 88579Y101	70,171.70	90,132.75
		TOTAL INDUSTRIALS	1,426,204.81	2,020,974.14
		CONSUMER DISCRETIONARY		
	3,957.00	AMAZON.COM INC CUSIP: 023135106	193,123.62	822,620.73

RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.  
 EIN #34-0428345; PN #005  
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(a)	(b)	(c)	(d)	(e)
	SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE
	4,020.00	CHEWY INC - CLASS A CUSIP: 16679L109	72,859.88	134,308.20
	2,020.00	GENERAL MOTORS CO CUSIP: 37045V100	85,187.04	112,291.80
	2,530.00	LAS VEGAS SANDS CORP CUSIP: 517834107	86,509.46	134,241.80
	159.00	LULULEMON ATHLETICA INC CUSIP: 550021109	45,267.30	50,984.94
	615.00	PDD HOLDINGS INC. CUSIP: 722304102	74,282.77	59,384.40
		TOTAL CONSUMER DISCRETIONARY	557,230.07	1,313,831.87
		CONSUMER STAPLES		
	5,710.00	KENVUE INC CUSIP: 49177J102	115,891.30	137,496.80
	699.00	PHILIP MORRIS INTERNAT CUSIP: 718172109	71,113.60	93,008.94
		TOTAL CONSUMER STAPLES	187,004.90	230,505.74
		HEALTHCARE		
	1,130.00	ALCON INC CUSIP: H01301128	104,306.92	100,400.50
	441.00	ALIGN TECHNOLOGY INC CUSIP: 016255101	126,380.52	102,651.57

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(a)	(b)	(c)	(d)	(e)
	SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE
	1,780.00	BAXTER INTERNATIONAL INC CUSIP: 071813109	71,011.50	60,003.80
	1,056.00	BECTON DICKINSON & CO CUSIP: 075887109	253,947.95	234,326.40
	1,010.00	BIO-TECHNE CORP CUSIP: 09073M104	71,974.11	76,113.60
	2,050.00	BRISTOL-MYERS SQUIBB CO CUSIP: 110122108	100,393.22	121,401.00
	981.00	DANAHER CORP CUSIP: 235851102	218,201.37	235,135.89
	840.00	GILEAD SCIENCES INC CUSIP: 375558103	74,665.25	77,767.20
	795.00	ILLUMINA INC CUSIP: 452327109	103,605.81	114,599.25
	330.00	INTUITIVE SURGICAL INC CUSIP: 46120E602	123,433.90	178,860.00
	484.00	LABCORP HOLDINGS INC CUSIP: 504922105	96,175.06	116,721.44
	636.00	REPLIGEN CORP CUSIP: 759916109	92,474.24	95,743.44
	957.00	SAREPTA THERAPEUTICS INC CUSIP: 803607100	109,599.18	127,606.38
	265.00	UNITEDHEALTH GROUP INC CUSIP: 91324P102	36,066.11	161,703.00
	612.00	ZOETIS INC CUSIP: 98978V103	102,268.10	107,253.00
		TOTAL HEALTHCARE	1,684,503.24	1,910,286.47

RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF ALFRED NICKLES BAKERY, INC.  
 EIN #34-0428345; PN #005  
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(a)	(b)	(c)	(d)	(e)
	SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE
		FINANCIALS		
	675.00	ALLSTATE CORP CUSIP: 020002101	89,058.01	139,988.25
	1,010.00	AMERICAN INTERNATIONAL GROUP CUSIP: 026874784	23,101.23	77,648.80
	236.00	AON PLC/IRELAND A CUSIP: G0403H108	70,494.75	92,403.44
	533.00	ASSURANT INC CUSIP: 04621X108	114,406.58	121,044.30
	2,410.00	BANK OF AMERICA CORP CUSIP: 060505104	90,755.06	114,499.10
	822.00	BERKSHIRE HATHAWAY INC DEL CL B CUSIP: 084670702	280,336.93	397,042.44
	1,570.00	BLOCK, INC. CUSIP: 852234103	103,802.12	139,023.50
	1,097.00	CME GROUP INC CUSIP: 12572Q105	195,431.25	261,086.00
	1,540.00	COSTAR GROUP INC CUSIP: 22160N109	122,183.14	125,263.60
	4,580.00	FIRST HORIZON COPORATION CUSIP: 320517105	69,200.14	96,775.40
	313.00	GOLDMAN SACHS GROUP INC CUSIP: 38141G104	120,879.69	190,482.41
	1,058.00	JP MORGAN CHASE & CO CUSIP: 46625H100	22,916.28	264,203.76
	940.00	METLIFE INC CUSIP: 59156R108	78,994.22	82,936.20

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(a) (b)	(c) SHARES/ PAR VALUE	(c) DESCRIPTION	(d) COST	(e) MARKET VALUE
	1,810.00	US BANCORP CUSIP: 902973304	87,624.09	96,454.90
	1,330.00	VOYA FINANCIAL INC CUSIP: 929089100	53,172.53	110,390.00
		TOTAL FINANCIALS	1,522,356.02	2,309,242.10
		INFORMATION TECHNOLOGY		
	3,827.00	APPLE INC CUSIP: 037833100	97,972.03	908,261.91
	1,109.00	APPLIED MATERIALS INC CUSIP: 038222105	151,050.57	193,753.39
	3,950.00	CISCO SYSTEMS INC CUSIP: 17275R102	190,970.65	233,879.50
	287.00	HUBSPOT INC CUSIP: 443573100	152,650.07	206,941.35
	2,535.00	MICROSOFT CORPORATION CUSIP: 594918104	231,014.24	1,073,471.10
	364.00	MONGODB INC CUSIP: 60937P106	122,584.94	117,386.36
	8,965.00	NVIDIA CORP CUSIP: 67066G104	210,835.01	1,239,411.25
	321.00	ROPER TECHNOLOGIES INC CUSIP: 776696106	168,546.14	181,827.24
		TOTAL INFORMATION TECHNOLOGY	1,325,623.65	4,154,932.10

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(a)	(b)	(c)	(d)	(e)
	SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE
		TELECOMMUNICATIONS SERVICES		
	4,981.00	ALPHABET INC/CA-CL A CUSIP: 02079K305	199,978.12	841,539.95
	8,840.00	AT&T INC CUSIP: 00206R102	149,044.32	204,734.40
	130.00	NETFLIX COM INC CUSIP: 64110L106	57,254.59	115,285.30
	1,591.00	OMNICOM GROUP INC CUSIP: 681919106	150,787.11	166,768.62
	1,140.00	WALT DISNEY CO/THE CUSIP: 254687106	115,451.64	133,915.80
		TOTAL TELECOMMUNICATIONS SERVICES	672,515.78	1,462,244.07
		UTILITIES		
	682.00	CONSTELLATION ENERGY CUSIP: 21037T109	76,065.57	174,973.92
	3,010.00	DOMINION ENERGY INC CUSIP: 25746U109	145,506.41	176,837.50
		TOTAL UTILITIES	221,571.98	351,811.42
		INTERNATIONAL		
	2,890.00	MEDTRONIC PLC ADR CUSIP: G5960L103	245,085.67	250,100.60

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(a)	(b)	(c)	(c)	(d)	(e)
		SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE
		475.00	RENAISSANCE RE HLDGS LTD ADR CUSIP: G7496G103	91,917.30	135,921.25
		357.00	ROYAL CARIBBEAN CRUISES LTD CUSIP: V7780T103	73,982.11	87,129.42
		1,900.00	SANOFI CUSIP: 80105N105	91,107.54	92,131.00
		3,880.00	SCHLUMBERGER LTD CUSIP: 806857108	190,172.29	170,487.20
			TOTAL INTERNATIONAL	692,264.91	735,769.47
			MUTUAL FUNDS		
*		37,214.49	BNY MELLON DEVELOPED MARKETS REAL CUSIP: 05588F709	261,245.75	330,836.86
Mellon					
*		12,525.05	BNY MELLON INTL EQTY-Y CUSIP: 05588D753	250,000.00	272,169.34
Mellon					
*		13,361.84	BNYM INTL STCK-Y CUSIP: 05587K857	250,000.00	319,615.16
Mellon					
		31,115.33	DFA EMERG MKTS CORE EQUITY CUSIP: 233203421	667,237.91	744,278.62
		24,339.36	FIDELITY ADV INTL SM CAP-Z CUSIP: 31618H283	700,000.00	782,997.21
		56,601.54	G Q G PART EMERG MKTS EQ-INST CUSIP: 00771X419	850,000.00	961,094.08
		22,000.00	ISHARES CORE MSCI EAFE ETF CUSIP: 46432F842	1,618,940.40	1,620,300.00
		51,000.00	ISHARES CORE S&P MID-CAP ETF CUSIP: 464287507	2,747,962.96	3,437,400.00

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(a)	(b)	(c)	(d)	(e)
	SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE
	5,500.00	ISHARES RUSSELL 2000 ETF CUSIP: 464287655	946,216.15	1,330,285.00
		TOTAL MUTUAL FUNDS	8,291,603.17	9,798,976.27
		TOTAL EQUITIES	17,453,130.51	25,286,211.61
		OTHER ASSETS		
	22,363.15	GATEWAY FUND-Y CUSIP: 367829884	955,242.70	1,053,304.46
	49,358.34	GOLDMAN SACHS ABS RETURN TR FUND - I CUSIP: 38145N220	500,000.00	504,442.25
		TOTAL OTHER ASSETS	1,455,242.70	1,557,746.71
		TOTAL ASSETS	33,962,739.57	41,715,562.22
		NET ASSETS		41,715,562.22
		PLUS ACCRUED INCOME		126,987.90
		TOTAL ACCOUNT	33,962,739.57	41,842,550.12