

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 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1957
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ENNIS, INC. 2441 PRESIDENTIAL PARKWAY MIDLOTHIAN, TX 76065-3723
2b	Employer Identification Number (EIN) 75-0256410
2c	Plan Sponsor's telephone number 972-775-9801
2d	Business code (see instructions) 323100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/25/2025	VERA BURNETT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	834
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	172
	6a(2)	154
	6b	208
	6c	428
	6d	790
	6e	22
	6f	812
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

1A 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ENNIS, INC.	D Employer Identification Number (EIN) 75-0256410
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 03 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	51816014	
b	Actuarial value	2b	51816014	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	223	16331273	16331273
b	For terminated vested participants	439	14804154	14804154
c	For active participants	172	17597217	17597217
d	Total	834	48732644	48732644
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.28 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	1043351	
b	Expected plan-related expenses	6b	90028	
c	Target normal cost	6c	1133379	

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

SIGN HERE	Signature of actuary DAVID SAWYER Type or print name of actuary DEFINITI LLC Firm name 3 HOLLAND STREET ERIE, PA 16507 Address of the firm	08/26/2025 Date 23-06271 Most recent enrollment number 281-296-1100 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	4915204	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	4915204	0
10 Interest on line 9 using prior year's actual return of <u>8.78</u> %	431555	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		92593
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.27</u> %		4880
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		97473
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	5346759	0

Part III Funding Percentages

14 Funding target attainment percentage	14	95.35 %
15 Adjusted funding target attainment percentage	15	106.32 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.86 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/05/2024	1200000	0			
Totals ►			18(b)	1200000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1183870

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.12 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	1133379
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
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	1133379
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	1133379
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	1183870
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	50491
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)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025		
A Name of plan PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ENNIS, INC.	D Employer Identification Number (EIN) 75-0256410	

Part I	Service Provider Information (see instructions)
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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

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)

PNC BANK

22-1146430

(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 27 28 50	NONE	125147	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DEFINITI

85-0833363

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	20125	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BNYM WALTER SC INTL SMA

13-2603136

(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?
27 51	NONE	8081	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025

A Name of plan PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ENNIS, INC.	D Employer Identification Number (EIN) 75-0256410

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	288584	167256
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2985833	842545
(2) U.S. Government securities	1c(2)	10029306	12547170
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	16215240	23430907
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	33870	0
(B) Common	1c(4)(B)	9518344	3275602
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12744837	13072464
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	51816014	53335944
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	51816014	53335944

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1200000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		1200000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	89959	
(B) U.S. Government securities.....	2b(1)(B)	355186	
(C) Corporate debt instruments.....	2b(1)(C)	773204	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		1218349
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	478	
(B) Common stock.....	2b(2)(B)	81709	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		82187
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	27952123	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	27191581	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1789529	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		324412
c Other income	2c		17380
d Total income. Add all income amounts in column (b) and enter total	2d		5392399

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3623319	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3623319
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	19544	
(6) Bank or trust company trustee/custodial fees	2i(6)	125147	
(7) Actuarial fees	2i(7)	20125	
(8) Legal fees	2i(8)	100	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	84234	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		249150
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3872469

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1519930
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **COHNREZNICK LLP**

(2) EIN: **33-4144829**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		6000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 565035.

Pension Plan for the Employees of Ennis, Inc.

**Financial Statements
(With Supplementary Information)
and Independent Auditor's Report**

February 28, 2025



Pension Plan for the Employees of Ennis, Inc.

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Independent Auditor's Report

To the Plan Administrator
Pension Plan for the Employees of Ennis, Inc.

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

We have performed audits of the financial statements of Pension Plan for the Employees of Ennis, 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)"). The financial statements comprise the statements of net assets available for benefits as of February 28, 2025 and February 29, 2024, and the related statement of changes in net assets available for benefits for the year ended February 28, 2025, 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of February 28, 2025 and February 29, 2024, and for the year ended February 28, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a significant 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, which raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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 accounting principles generally accepted in the United States of America.

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

Other Matter

Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i) and the Schedule of Reportable Transactions (Schedule H, Line 4j) as of and for the year ended February 28, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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



Frisco, Texas
September 15, 2025

Pension Plan for the Employees of Ennis, Inc.

Statements of Net Assets Available for Benefits
February 28, 2025 and February 29, 2024

	<u>2025</u>	<u>2024</u>
Investments, at fair value		
Interest-bearing cash	\$ 842,545	\$ 2,985,833
Government bonds	12,547,170	10,029,306
Corporate bonds	23,430,907	16,215,240
Equities	<u>16,348,066</u>	<u>22,297,051</u>
Total investments, at fair value	53,168,688	51,527,430
Accrued investment income and dividends	<u>167,256</u>	<u>288,584</u>
Net assets available for benefits	<u>\$ 53,335,944</u>	<u>\$ 51,816,014</u>

See Notes to Financial Statements.

Pension Plan for the Employees of Ennis, Inc.

**Statement of Changes in Net Assets Available for Benefits
Year Ended February 28, 2025**

Additions	
Investment income	
Net appreciation in fair value of investments	\$ 2,891,863
Interest and dividends	<u>1,300,536</u>
Total investment income	4,192,399
Employer's contribution	<u>1,200,000</u>
Total additions	<u>5,392,399</u>
Deductions	
Benefits paid to participants	3,623,319
Administrative and other expenses	<u>249,150</u>
Total deductions	<u>3,872,469</u>
Increase in net assets available for benefits	1,519,930
Net assets available for benefits at beginning of year	<u>51,816,014</u>
Net assets available for benefits at end of year	<u>\$ 53,335,944</u>

See Notes to Financial Statements.

Pension Plan for the Employees of Ennis, Inc.

Notes to Financial Statements February 28, 2025

Note 1 - Description of the Plan

The following description of the Pension Plan for the Employees of Ennis, Inc. (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a voluntary, noncontributory defined benefit pension plan covering full-time employees of Ennis, Inc., including employees of its participating affiliates (the "Company" or "Plan Sponsor"). The Plan is designed to comply with the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and the Internal Revenue Code ("IRC"). The financial statements have been prepared in compliance with ERISA. At February 28, 2025 and February 29, 2024, the Plan's assets were held by PNC Bank, N.A. ("PNC"), (the "Trustee").

Eligibility

Effective January 1, 2009, the Company amended the Plan to exclude any new employees from participation in the Plan. Eligible employees who were hired before January 1, 2009 are still eligible to participate and participating employees will continue to accrue benefit service.

Previously, all employees of the Company's participating affiliates not specifically excluded who have completed one year of service and met certain age requirements were eligible to participate in the Plan.

Employer contributions

The Company makes contributions to the Plan sufficient to provide the Plan with assets to pay pension benefits to Plan participants. The funding policy is to contribute annually to the Plan an amount at least equal to the minimum required for a qualified retirement plan but not in excess of the maximum tax-deductible contribution. The minimum funding requirements of ERISA have been met for each of the years ended February 28, 2025 and February 29, 2024. No contribution receivable was recorded at February 28, 2025 and February 29, 2024.

Benefit payments

Normal retirement benefits are determined on the basis of the number of years of credited service multiplied by four-fifths of one percent of the average monthly compensation, plus credited service up to 45 years multiplied by four and one-half tenths of one percent of the average monthly compensation in excess of the participant's integration level, as defined by the Plan.

Average monthly compensation is defined as total compensation received for the five consecutive calendar years within all of the calendar years of employment with the Company and its participating affiliates, which gives the highest monthly rate of compensation for the participant. At the normal retirement date, the participant may choose from several benefit distribution methods.

The Plan also provides for early retirement benefits, late retirement benefits, disability benefits, termination benefits, and death benefits. The Plan provides for the election of a lump-sum distribution of pension benefits (as defined by the Plan) by any participant who has attained age 65, even though the participant continues as an active employee.

Vesting

All participants who complete five or more years of credited service, as defined, or attain age 65 while employed by the Company, become fully vested in their pension benefits.

Pension Plan for the Employees of Ennis, Inc.

Notes to Financial Statements February 28, 2025

Actuarial present value of accumulated plan benefits

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

Termination of the Plan

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. In the event the Plan terminates, the net assets of the Plan will be allocated as described in the Plan agreement. 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. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

Administrative expenses

Administrative expenses which are not paid by the Plan Sponsor are paid by the Plan.

Note 2 - Summary of significant accounting policies

Basis of accounting

The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of additions and deductions to net assets during the reporting period. Accordingly, actual results could differ from those estimates. Significant estimates include the actuarial assumptions and the fair value of investments. See Notes 3 and 4, respectively.

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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based upon 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.

Pension Plan for the Employees of Ennis, Inc.

Notes to Financial Statements February 28, 2025

Investments valuation and income recognition

The Plan invests in interest-bearing cash, government and corporate bonds, and domestic and foreign equities. The Plan's investments are stated at fair value (see Note 4). 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.

Benefits paid to participants

Benefits paid to participants are recorded as a reduction of net assets available for benefits when paid.

Subsequent events

Management of the Plan evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the notes to the financial statements. The accompanying financial statements consider events through September 15, 2025, the date on which the financial statements were available to be issued.

Note 3 - Actuarial assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary from Definiti, LLC and is the amount that results from the application of actuarial assumptions to the benefit formula and census data as of the valuation date.

The significant assumptions used in calculating the accumulated plan benefit obligation were: discount rate of 5.5% and 6.0% for February 28, 2025 and February 29, 2024, respectively; salary increase rate of 3.0% for February 28, 2025 and February 29, 2024; rates based on the MP-2021 Mortality Table Rates for February 28, 2025 and February 29, 2024; and disability, termination, and retirement rates based on published statistical data. Benefits accumulated, including actuarial adjustments, include the effects of actuarial experience gains and losses. These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of March 1, 2025 and 2024. Had the valuations been performed as of February 28, 2025 and February 29, 2024, there would be no material differences.

A summary of the present value of accumulated plan benefits at March 1 is as follows:

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits		
Retired participants receiving benefits	\$ 18,346,541	\$ 15,348,427
Active and terminated employees not receiving benefits	30,201,983	29,755,125
	<u>30,201,983</u>	<u>29,755,125</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 48,548,524</u>	<u>\$ 45,103,552</u>

Pension Plan for the Employees of Ennis, Inc.

Notes to Financial Statements February 28, 2025

A summary of the changes in present value of accumulated plan benefits at March 1, 2025 is as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 45,103,552
Changes during the year attributable to	
Benefits accumulated and Plan experience	2,043,821
Change in discount period	2,588,455
Changes in actuarial assumptions	2,436,015
Benefits paid	<u>(3,623,319)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 48,548,524</u>

Note 4 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities ("Level 1") and the lowest priority to unobservable inputs ("Level 3"). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") issued Accounting Standards Codification ("ASC") 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Pension Plan for the Employees of Ennis, Inc.

Notes to Financial Statements February 28, 2025

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at February 28, 2025 and February 29, 2024.

Interest-bearing cash: Interest-bearing cash and quoted short-term instruments are valued at the closing price or the amount held on deposit by the Trustee. Interest-bearing cash is valued at the closing price reported on the major market on which the individual securities are traded. All interest-bearing cash is classified within Level 1 of the valuation hierarchy.

Government bonds: The assets are comprised of government and agency securities and U.S. Treasury Bills and Notes of varying maturities. The assets are classified as Level 2 fair values and are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows.

Corporate bonds: Fair values of the assets are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows and are classified as Level 2.

Domestic and foreign equities and corporate stock: U.S. and International equities are valued at the closing price reported on the major market on which the individual securities are traded. All common stocks are classified within Level 1 of the valuation hierarchy.

The valuation methods described above may produce a fair value measurement that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management believes the valuation methods are appropriate and consistent with other market participants, the use of differing methodologies or assumptions to determine the fair values of the Plan's investments could result in different fair value measurements at the reporting dates.

Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial asset, including estimates of timing, amount of expected future cash flows, and the credit standing of the issuer. In some cases, the fair value estimates may not be substantiated by comparison to independent markets. The disclosed fair value may not be realized in the immediate settlement of the financial asset.

In addition, the disclosed fair values do not reflect any premium or discount that could result from offering for sale at one time an entire holding of a particular financial asset. Potential taxes and other expenses that would be incurred in an actual sale or settlement are not reflected in amounts disclosed.

The Plan's fair value hierarchy for those assets measured at fair value is as follows:

	2025			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 842,545	\$ -	\$ -	\$ 842,545
Government bonds	-	12,547,170	-	12,547,170
Corporate bonds	-	23,430,907	-	23,430,907
Registered investment companies	13,072,464	-	-	13,072,464
Corporate stock	3,275,602	-	-	3,275,602
Total investments at fair value	<u>\$ 17,190,611</u>	<u>\$ 35,978,077</u>	<u>\$ -</u>	<u>\$ 53,168,688</u>

Pension Plan for the Employees of Ennis, Inc.

Notes to Financial Statements February 28, 2025

	2024			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 2,985,833	\$ -	\$ -	\$ 2,985,833
Government bonds	-	10,029,306	-	10,029,306
Corporate bonds	-	16,215,240	-	16,215,240
Registered investment companies	12,744,837	-	-	12,744,837
Corporate stock	9,552,214	-	-	9,552,214
Total investments at fair value	<u>\$ 25,282,884</u>	<u>\$ 26,244,546</u>	<u>\$ -</u>	<u>\$ 51,527,430</u>

For the year ended February 28, 2025, there were no transfers between Levels 1 and 2 and no transfers in or out of Level 3.

Note 5 - Information prepared and certified by the Trustee

The Plan administrator 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. Investments and accrued investment income and dividends at February 28, 2025 and February 29, 2024, and investment income for the year ended February 28, 2025, that are disclosed in the accompanying financial statements and supplemental schedules, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by PNC, the Trustee of the Plan.

Note 6 - Income tax status

The Plan obtained its latest determination letter dated March 30, 2017, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has not been amended since receiving the determination letter. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 - Parties-in-interest

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering services to the Plan, the Company, and certain others. As such, transactions conducted by the Trustee qualify as parties-in-interest transactions.

Supplementary Information

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	293,789	\$ 293,789	\$ 293,789
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	25,818	25,818	25,818
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	417,532	417,532	417,532
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	10,747	10,747	10,747
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	80,876	80,876	80,876
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	13,783	13,783	13,783
	Total cash investments			842,545	842,545
	USA Treasury Notes	Bonds, STRIP PRINCIPLE ZERO CPN DUE 08/15/2051	1,085,000	607,795	326,314
	USA Treasury Notes	Bonds, STRIP ZERO CPN DUE 02/15/2039	1,830,000	1,399,492	970,669
	USA Treasury Notes	Bonds, 02.875% DUE 08/15/2028	75,000	108,099	96,441
	USA Treasury Notes	Bonds, 04.500% DUE 02/15/2036	170,000	809,788	759,204
	USA Treasury Notes	Bonds, 00.875% DUE 11/15/2030	515,000	71,650	62,971
	USA Treasury Notes	Bonds, 01.625% DUE 05/15/2031	20,000	136,970	147,297
	USA Treasury Notes	Bonds, 02.000% DUE 11/15/2026	170,000	85,282	87,026
	USA Treasury Notes	Bonds, 02.250% DUE 05/15/2041	275,000	2,834,503	2,607,864
	USA Treasury Notes	Bonds, 02.375% DUE 04/30/2026	1,545,000	258,613	259,867
	USA Treasury Notes	Bonds, 02.500% DUE 02/15/2045	265,000	1,740,876	1,757,420
	USA Treasury Notes	Bonds, 02.750% DUE 08/15/2047	3,665,000	75,838	77,769
	USA Treasury Notes	Bonds, 02.875% DUE 05/15/2032	580,000	1,437,563	1,458,545
	USA Treasury Notes	Bonds, 03.500% DUE 02/15/2033	1,580,000	644,402	655,538
	USA Treasury Notes	Bonds, 03.625% DUE 02/15/2053	705,000	2,886,500	2,853,910
	USA Treasury Notes	Bonds, 03.75% DUE 08/15/2041	890,000	31,555	32,176
	USA Treasury Notes	Bonds, 04.500% DUE 05/15/2038	350,000	394,910	394,159
	Total government bonds			13,523,836	12,547,170

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	ABBOTT LABORATORIES	Bonds, 05/30/2036 @ 100.000 UNSC 04.750% DUE 11/30/2036	300,000	288,436	297,861
	ABBVIE INC	Bonds, 09/15/2063 UNSC 05.500% DUE 03/15/2064	85,000	84,408	85,291
	ABBVIE INC	Bonds, 11/14/2034 @ 100.000 UNSC 04.500% DUE 05/14/2035	115,000	140,703	110,847
	ABBVIE INC SER WI	Bonds, 05/21/2049 04.250% DUE 11/21/2049	100,000	126,144	85,000
	AEP TRANSMISSION CO LLC	Bonds, 09/15/2052 UNSC 05.400% DUE 03/15/2053	355,000	347,609	349,146
	AIR PRODUCTS & CHEMICALS	Bonds, 11/15/2039 UNSC 02.700% DUE 05/15/2040	240,000	192,382	177,468
	ALEXANDRIA REAL ESTATE	Bonds, 10/15/2052 COGT 05.150% DUE 04/15/2053	135,000	133,817	124,277
	ALLSTATE CORP	Bonds, 12/30/2032 UNSC 05.250% DUE 03/30/2033	175,000	175,067	177,686
	ALPHABET INC	Bonds, 02/15/2040 UNSC 01.900% DUE 08/15/2040	140,000	129,896	94,849
	ALPHABET INC	Bonds, 02/15/2060 UNSC 02.250% DUE 08/15/2060	170,000	143,834	96,110
	AMAZON.COM INC	Bonds, 10/13/2051 UNSC 03.950% DUE 04/13/2052	125,000	96,981	102,073
	AMAZON.COM INC	Bonds, 12/03/2059 UNSC 02.700% DUE 06/03/2060	440,000	404,830	261,474
	AMERICAN EXPRESS CO	Bonds, 07/26/2027 UNSC VAR% DUE 07/26/2028	250,000	252,093	252,775
	AMGEN INC	Bonds, 09/02/2052 UNSC 05.650% DUE 03/02/2053	80,000	79,885	80,214
	ANHEUSER-BUSCH INBEV FIN	Bonds, 08/01/2045 @ 100.000 COGT 04.900% DUE 02/01/2046	375,000	382,350	349,935
	APPLE INC	Bonds, 02/08/2052 UNSC 03.950% DUE 08/08/2052	45,000	44,703	36,856
	APPLE INC	Bonds, 02/20/2060 UNSC 02.550% DUE 08/20/2060	295,000	222,685	176,634
	APPLE INC	Bonds, UNSC 03.850% DUE 05/04/2043	210,000	240,357	178,679
	APPLIED MATERIALS INC	Bonds, 12/01/2049 UNSC 02.750% DUE 06/01/2050	275,000	177,777	179,163
	AT&T INC	Bonds, 03/15/2053 UNSC 03.500% DUE 09/15/2053	370,000	282,652	257,690
	ATMOS ENERGY CORP	Bonds, 08/15/2033 UNSC 05.900% DUE 11/15/2033	140,000	139,967	148,621
	AVALONBAY COMMUNITIES	Bonds, 03/01/2034 UNSC 05.350% DUE 06/01/2034	140,000	140,984	143,601
	BANK OF AMERICA CORP	Bonds, 01/23/2034 UNSC VAR% DUE 01/23/2035	200,000	201,474	203,390
	BANK OF AMERICA CORPORATION	Bonds, 10/24/2050 @ 100 VAR% DUE 10/24/2051	560,000	463,222	358,568
	BANK OF MONTREAL	Bonds, VAR% DUE 09/10/2027	150,000	150,000	150,039
	BANK OF NY MELLON CORP	Bonds, 10/25/2027 UNSC VAR% DUE 10/25/2028	100,000	99,888	103,372
	BERKSHIRE HATHAWAY ENERG	Bonds, 01/15/2048 03.800% DUE 07/15/2048	330,000	357,276	254,790
	BERKSHIRE HATHAWAY FIN	Bonds, 09/15/2051 UNSC 03.850% DUE 03/15/2052	320,000	255,555	249,286
	BOSTON PROPERTIES LP	Bonds, 12/15/2029 UNSC 02.900% DUE 03/15/2030	90,000	90,720	81,089
	BP CAP MARKETS AMERICA	Bonds, 05/10/2030 COGT 01.749% DUE 08/10/2030	200,000	199,602	172,622
	BP CAP MARKETS AMERICA	Bonds, 12/17/2040 COGT 03.060% DUE 06/17/2041	220,000	162,437	164,305
	BRISTOL-MYERS SQUIBB CO	Bonds, 05/13/2050 UNSC 02.550% DUE 11/13/2050	150,000	148,695	90,389
	BRISTOL-MYERS SQUIBB CO	Bonds, 12/22/2030 UNSC 05.100% DUE 02/22/2031	150,000	152,990	153,414
	BURLINGTN NORTH SANTA FE	Bonds, 07/15/2052 UNSC 04.450% DUE 01/15/2053	405,000	343,274	352,662
	CAPITAL ONE FINANCIAL CO	Bonds, 11/02/2026 UNSC VAR% DUE 11/02/2027	125,000	125,000	119,208
	CATERPILLAR INC	Bonds, UNSEC 03.803% DUE 08/15/2042	255,000	267,687	213,432
	CHEVRON USA INC	Bonds, 03/15/2030 COGT 04.687% DUE 04/15/2030	265,000	264,976	267,086
	CISCO SYSTEMS INC	Bonds, 08/26/2063 UNSC 05.350% DUE 02/26/2064	175,000	174,444	172,802
	CISCO SYSTEMS INC	Bonds, 05.500% DUE 01/15/2040	120,000	117,382	124,160
	CITIGROUP INC	Bonds, 05/25/2033 SUB VAR% DUE 05/25/2034	200,000	205,587	206,250
	CITIGROUP INC	Bonds, UNSEC 01/29/30 @ 100 VAR% DUE 01/29/2031	240,000	252,684	216,401

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	COCA-COLA CO/THE	Bonds, 11/13/2063 UNSC 05.400% DUE 05/13/2064	180,000	176,881	179,519
	COLGATE-PALMOLIVE CO	Bonds, 05/15/2032 UNSC 03.250% DUE 08/15/2032	105,000	104,077	96,456
	COMCAST CORP	Bonds, 01/15/2036 @ 100.000 UNSC 03.200% DUE 07/15/2036	250,000	280,923	207,360
	COMCAST CORP	Bonds, 09/01/2037 UNSC 03.900% DUE 03/01/2038	225,000	248,927	195,219
	COMMONWEALTH EDISON CO	Bonds, 09/01/2047 MORT 04.000% DUE 03/01/2048	330,000	347,122	264,007
	CON EDISON CO OF NY INC	Bonds, 05/05/2052 UNSC 06.150% DUE 11/15/2052	245,000	244,267	263,101
	CONNECTICUT LIGHT & PWR	Bonds, 07/15/2052 MORT 05.250% DUE 01/15/2053	125,000	124,736	121,400
	CONOCOPHILLIPS COMPANY	Bonds, 03/15/2063 COGT 05.700% DUE 09/15/2063	175,000	175,231	173,996
	CONOCOPHILLIPS COMPANY	Bonds, 05/15/2034 @ 100.000 COGT 04.150% DUE 11/15/2034	100,000	113,932	94,574
	CONOCOPHILLIPS	Bonds, 06.500% DUE 02/01/2039	80,000	89,242	89,548
	CONSOLIDATED EDISON CO	Bonds, 12/15/2046 03.875% DUE 06/15/2047	110,000	85,528	85,953
	CSX CORP	Bonds, 03/15/2049 UNSC 03.350% DUE 09/15/2049	135,000	131,946	97,154
	CUMMINS INC	Bonds, 11/20/2033 UNSC 05.150% DUE 02/20/2034	130,000	130,462	132,674
	DUKE ENERGY CAROLINAS	Bonds, 10/15/2050 MORT 03.450% DUE 04/15/2051	60,000	60,272	43,178
	DUKE ENERGY FLORIDA LLC	Bonds, 05/15/2052 MORT 05.950% DUE 11/15/2052	240,000	238,469	248,558
	DUKE ENERGY PROGRESS LLC	Bonds, 02/15/2051 MORT 02.900% DUE 08/15/2051	125,000	124,775	80,095
	ELI LILLY & CO	Bonds, 02/14/2054 UNSC 05.050% DUE 08/14/2054	70,000	69,657	67,334
	ELI LILLY & CO	Bonds, 03/15/2060 UNSC 02.500% DUE 09/15/2060	125,000	71,586	70,545
	ENERGY TRANSFER PARTNERS	Bonds, 12/15/2024 @ 100.000 UNSC 04.050% DUE 03/15/2025	135,000	135,929	134,922
	ENERGY TRANSFER PARTNERS	Bonds, UNSEC 8/1/41 @ 100 06.500% DUE 02/01/2042	165,000	174,054	174,489
	ENTERPRISE PRODUCTS OPER	Bonds, 08/15/2047 COGT 04.250% DUE 02/15/2048	120,000	136,188	99,583
	EXXON MOBIL CORPORATION	Bonds, 09/01/2045 @ 100.000 UNSC 04.114% DUE 03/01/2046	225,000	241,093	188,206
	FLORIDA POWER & LIGHT CO	Bonds, 06/01/2047 MORT 03.700% DUE 12/01/2047	300,000	336,582	233,907
	FLORIDA POWER & LIGHT CO	Bonds, 10/01/2052 MORT 05.300% DUE 04/01/2053	125,000	123,600	122,596
	FOX CORP SER WI	Bonds, 10/25/2028 04.709% DUE 01/25/2029	125,000	116,561	124,688
	GENERAL DYNAMICS CORP	Bonds, 03/01/2031 COGT 02.250% DUE 06/01/2031	130,000	130,411	113,516
	GEORGIA POWER CO	Bonds, 12/15/2034 UNSC 05.200% DUE 03/15/2035	180,000	180,896	181,220
	GILEAD SCIENCES INC	Bonds, UNSC 04.600% DUE 09/01/2035	270,000	290,121	261,954
	GOLDMAN SACHS GROUP INC	Bonds, 02/24/2032 UNSC VAR% DUE 02/24/2033	80,000	68,751	70,580
	GOLDMAN SACHS GROUP INC	Bonds, 06.250% DUE 02/01/2041	80,000	87,179	85,985
	GOLDMAN SACHS GROUP INC	Bonds, UNSEC 04/22/2031 @ 100 VAR% DUE 04/22/2032	365,000	365,367	318,787
	HOME DEPOT INC	Bonds, 06/15/2049 UNSC 03.125% DUE 12/15/2049	155,000	153,010	107,798
	HORMEL FOODS CORP	Bonds, 12/03/2050 UNSC 03.050% DUE 06/03/2051	185,000	185,215	124,562
	HUNTINGTON BANCSHARES	Bonds, 08/04/2027 UNSC VAR% DUE 08/04/2028	45,000	45,000	44,745
	IBM CORP	Bonds, UNSC 03.500% DUE 05/15/2029	100,000	106,645	95,763
	INTEL CORP	Bonds, 08/15/2059 UNSC 03.100% DUE 02/15/2060	240,000	239,551	136,366
	INTEL CORP SR	Bonds, UNSEC 04.800% DUE 10/01/2041	75,000	65,281	65,128
	INTERCONTINENTAL EXCHANGE	Bonds, 12/01/2049 UNSC 03.000% DUE 06/15/2050	260,000	271,599	172,531
	JOHNSON & JOHNSON	Bonds, 03/01/2060 UNSC 02.450% DUE 09/01/2060	270,000	175,928	152,299
	JOHNSON & JOHNSON	Bonds, 09/01/2035 @ 100.000 UNSC 03.550% DUE 03/01/2036	275,000	283,911	246,620
	JP MORGAN CHASE & CO	Bonds, UNSEC 04/22/50 @ 100 VAR% DUE 04/22/2051	340,000	335,488	231,662

Pension Plan for the Employees of Ennis, Inc.
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Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	JP MORGAN CHASE & CO	Bonds, UNSEC 7/24/37 @ 100 VAR% DUE 07/24/2038	420,000	396,167	366,450
	KEYCORP SER MTN	Bonds, 06/01/2032 VAR% DUE 06/01/2033	100,000	99,891	96,398
	KIMBERLY-CLARK CORP	Bonds, 08/02/2031 UNSC 02.000% DUE 11/02/2031	75,000	74,690	64,649
	KROGER CO	Bonds, 07/15/2049 UNSC 03.950% DUE 01/15/2050	145,000	149,456	112,999
	LOWES COS INC	Bonds, 04/15/2050 UNSC 03.000% DUE 10/15/2050	250,000	266,785	161,423
	LOWES COS INC	Bonds, 10/01/2051 UNSC 04.250% DUE 04/01/2052	80,000	64,034	64,512
	MASTERCARD INC	Bonds, 09/26/2049 UNSC 03.850% DUE 03/26/2050	205,000	261,982	164,923
	MERCK & CO INC	Bonds, 03/15/2042 UNSC 03.600% DUE 09/15/2042	200,000	189,633	161,284
	METLIFE INC	Bonds, 01/15/2052 UNSC 05.000% DUE 07/15/2052	280,000	259,378	260,520
	MICROSOFT CORP	Bonds, 02/08/2036 @ 100.000 UNSC 03.450% DUE 08/08/2036	175,000	194,747	157,395
	MICROSOFT CORP	Bonds, 12/01/2049 UNSC 02.525% DUE 06/01/2050	100,000	126,589	63,601
	MICROSOFT CORP	Bonds, 12/01/2059 UNSC 02.675% DUE 06/01/2060	285,000	219,559	173,978
	MORGAN STANLEY SR UNSEC	Bonds, UNSCE 1/25/2051 @ 100 VAR% DUE 01/25/2052	845,000	641,607	537,530
	NIKE INC	Bonds, 09/27/2039 UNSC 03.250% DUE 03/27/2040	225,000	176,744	180,549
	NORTHERN STATES PWR-MINN	Bonds, 09/01/2049 MORT 02.900% DUE 03/01/2050	300,000	294,213	197,721
	NOVARTIS CAPITAL	Bonds, GUARNT 03.700% DUE 09/21/2042	75,000	85,451	62,648
	ORACLE CORP	Bonds, 01/08/2034 @ 100.000 UNSC 04.300% DUE 07/08/2034	100,000	117,061	93,688
	ORACLE CORP	Bonds, 05/15/2047 UNSC 04.000% DUE 11/15/2047	150,000	166,817	116,841
	ORACLE CORP	Bonds, 10/01/2039 UNSC 03.600% DUE 04/01/2040	150,000	120,152	119,675
	PACCAR FINANCIAL CORP	Bonds, UNSC 05.200% DUE 11/09/2026	120,000	119,908	121,964
	PEPSICO INC	Bonds, 08/15/2052 UNSC 04.650% DUE 02/15/2053	180,000	180,893	162,875
	PEPSICO INC	Bonds, UNSC 05.500% DUE 01/15/2040	80,000	84,010	83,424
	PFIZER INC	Bonds, 11/28/2039 UNSC 02.550% DUE 05/28/2040	140,000	140,454	100,710
	PFIZER INVESTMENT	Bonds, 05.300% DUE 05/19/2053	175,000	170,326	169,211
	PROLOGIS LP	Bonds, 01/15/2030 UNSC 02.250% DUE 04/15/2030	130,000	125,552	115,926
	PRUDENTIAL FINANCIAL INC SER MTN	Bonds, 09/13/2050 03.700% DUE 03/13/2051	80,000	79,454	60,230
	PUBLIC SERVICE ELECTRIC SER MTN	Bonds, 02/01/2050 02.050% DUE 08/01/2050	70,000	62,468	37,622
	PUBLIC SERVICE ELECTRIC SER MTN	Bonds, 06/01/2047 03.600% DUE 12/01/2047	125,000	138,806	95,023
	REALTY INCOME CORP	Bonds, 04/15/2029 UNSC 04.000% DUE 07/15/2029	105,000	104,920	102,108
	REALTY INCOME CORP	Bonds, 12/15/2032 UNSC 01.800% DUE 03/15/2033	135,000	133,518	106,591
	RIO TINTO FIN USA LTD	Bonds, 32 02.750% DUE 11/02/2051	60,000	59,345	37,795
	ROYAL BANK OF CANADA	Bonds, 3.375% DUE 04/14/2025	135,000	134,950	134,795
	ROYAL BANK OF CANADA	Bonds, 05.150% DUE 02/01/2034	80,000	80,186	80,801
	SAN DIEGO G & E SER WWW	Bonds, 02.950% DUE 08/15/2051	90,000	89,431	58,193
	SHELL INTERNATIONAL	Bonds, 06.375% DUE 12/15/2038	110,000	119,639	123,538
	STATE STREET CORP	Bonds, 08/04/2032 UNSC VAR% DUE 08/04/2033	30,000	30,000	28,548
	STATE STREET CORPORATION SUB	Bonds, 11/01/2029 @ 100 VAR% DUE 11/01/2034	340,000	310,870	311,797
	TARGET CORP	Bonds, 05/15/2047 UNSC 03.900% DUE 11/15/2047	125,000	143,333	100,956
	TARGET CORP	Bonds, 07/15/2051 UNSC 02.950% DUE 01/15/2052	60,000	59,434	39,503
	TEXAS INSTRUMENTS INC	Bonds, 09/14/2052 UNSC 05.000% DUE 03/14/2053	130,000	130,313	123,213
	T-MOBILE USA INC SER WI	Bonds, 01/15/2030 03.875% DUE 04/15/2030	110,000	123,300	105,339

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February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	T-MOBILE USA INC SER WI	Bonds, 10/15/2039 04.375% DUE 04/15/2040	280,000	248,466	249,777
	TORONTO-DOMINION BANK	Bonds, 03.200% DUE 03/10/2032	150,000	122,718	134,355
	TOYOTA MOTOR CREDIT CORP	Bonds, UNSC 04.550% DUE 08/09/2029	175,000	174,424	175,124
	TOYOTA MOTOR CREDIT CORP	Bonds, UNSC 05.400% DUE 11/10/2025	200,000	200,228	201,340
	TRANS CANADA PIPELINES	Bonds, 06.200% DUE 10/15/2037	120,000	116,508	126,128
	TRAVELERS COS INC	Bonds, 12/08/2050 UNSC 03.050% DUE 06/08/2051	170,000	169,502	114,906
	UNILEVER CAPITAL CORP	Bonds, 02/12/2051 02.625% DUE 08/12/2051	100,000	98,708	63,485
	UNION PACIFIC CORP	Bonds, 08/14/2071 UNSC 03.850% DUE 02/14/2072	170,000	142,508	122,643
	UNITED PARCEL SERVICE	Bonds, 09/03/2052 UNSC 05.050% DUE 03/03/2053	280,000	265,205	264,001
	UNITED PARCEL SERVICE	Bonds, 11/22/2063 UNSC 05.600% DUE 05/22/2064	50,000	49,928	50,308
	UNITEDHEALTH GROUP INC	Bonds, 02/15/2049 UNSC 03.700% DUE 08/15/2049	40,000	42,968	30,056
	UNITEDHEALTH GROUP INC	Bonds, 08/15/2052 UNSC 05.875% DUE 02/15/2053	140,000	151,172	144,578
	UNITEDHEALTH GROUP INC	Bonds, 11/15/2061 UNSC 04.950% DUE 05/15/2062	205,000	193,891	180,837
	US BANCORP	Bonds, 02/01/2033 UNSC VAR% DUE 02/01/2034	270,000	265,765	263,102
	US BANCORP	Bonds, 05/30/2029 SUB 03.000% DUE 07/30/2029	5,000	5,197	4,652
	VERIZON COMMUNICATIONS	Bonds, 09/22/2050 UNSC 03.550% DUE 03/22/2051	450,000	328,287	329,450
	VIRGINIA ELEC & POWER CO	Bonds, 01/01/2033 UNSC 05.000% DUE 04/01/2033	275,000	271,579	273,083
	VIRGINIA ELEC & POWER CO	Bonds, 06/01/2049 UNSC 03.300% DUE 12/01/2049	100,000	106,730	70,028
	VISA INC	Bonds, 06/14/2035 @ 100.000 UNSC 04.150% DUE 12/14/2035	110,000	144,326	104,257
	WALMART INC	Bonds, 03/22/2041 UNSC 02.500% DUE 09/22/2041	100,000	70,370	71,574
	WALMART INC	Bonds, 03/22/2051 UNSC 02.650% DUE 09/22/2051	80,000	80,622	51,469
	WALMART INC	Bonds, 10/15/2052 UNSC 04.500% DUE 04/15/2053	270,000	269,252	244,088
	WALT DISNEY COMPANY	Bonds, 06/01/2029 COGT 02.000% DUE 09/01/2029	120,000	124,312	108,074
	WALT DISNEY COMPANY	Bonds, 06.650% DUE 11/15/2037	55,000	59,145	62,627
	WALT DISNEY COMPANY	bonds, UNSEC 03.700% DUE 12/01/2042	125,000	142,971	101,425
	WARNERMEDIA HOLDINGS INC SER WI	Bonds, 09/15/2041 05.050% DUE 03/15/2042	90,000	73,513	74,568
	WEC ENERGY GROUP INC	Bonds, 12/09/2025 UNSC 04.750% DUE 01/09/2026	75,000	75,212	75,059
	WELLS FARGO & COMPANY	Bonds, 04/24/2033 UNSC VAR% DUE 04/24/2034	420,000	419,815	424,948
	WESTPAC BANKING CORP	Bonds, VAR% DUE 11/15/2035	180,000	180,000	156,866
	WILLIAMS COMPANIES INC UNSC	Bonds, UNSC 05.400% DUE 03/02/2026	175,000	176,418	176,314
	WORKDAY INC	Bonds, 01/01/2032 UNSC 03.800% DUE 04/01/2032	115,000	114,772	106,749
	Total corporate bonds			26,737,424	23,430,907

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	AAON INC COM PAR \$0.004	Common stock	125	11,323	9,600
	ADIDAS AG SPONSORED ADR	Common stock	201	23,095	25,646
	ADMA BIOLOGICS INC	Common stock	307	4,924	5,031
	AGREE RLTY CORP REIT	Common stock	114	6,600	8,413
	AIA GROUP LTD SPONSORED ADR	Common stock	1,103	41,271	33,884
	AIR LIQUIDE ADR	Common stock	1,736	34,349	63,676
	AMADEUS IT GROUP S A ADR	Common stock	566	34,784	42,422
	AMERICAN EAGLE OUTFITTERS INC	Common stock	54	956	707
	AMPHENOL CORP NEW CL A	Common stock	436	10,240	29,037
	ANI PHARMACEUTICALS INC	Common stock	136	6,652	8,417
	APPFOLIO INC - A	Common stock	43	7,074	9,223
	ARCH CAPITAL GROUP LTD SEDOL 2740542 ISIN BMG0450A1053	Common stock	600	20,492	55,746
	ARIS WATER SOLUTION INC-A	Common stock	337	4,965	10,602
	ARISTA NETWORKS INC	Common stock	115	1,591	10,701
	ARMSTRONG WORLD INDUSTRIE - WI	Common stock	105	7,447	16,134
	ASBURY AUTOMOTIVE GROUP	Common stock	67	15,867	17,983
	ASM INTERNATIONAL N V	Common stock	65	24,369	34,506
	ASML HOLDING NV-NY SEDOL B908F01 ISIN USN070592100	Common stock	79	16,115	56,017
	ATLAS COPCO AB SPONSORED ADR "B	Common stock	2,902	30,746	43,066
	AXALTA COATING SYSTEMS LTD SEDOL BSWCF5 ISIN BMG0750C1082	Common stock	112	2,971	4,056
	AZEK CO INC/THE	Common stock	55	1,137	2,577
	AZEK CO INC/THE	Common stock	169	6,997	7,918
	BANK OZK	Common stock	94	4,984	4,513
	BELDEN INC	Common stock	31	1,939	3,411
	BLACK HILLS CORP	Common stock	60	4,126	3,671
	BOOT BARN HOLDINGS INC	Common stock	56	3,326	6,856
	BROOKFIELD ASSET MGMT-A-W/I SEDOL BP95GD5 ISIN CA1130041058	Common stock	347	12,244	19,633
	BROWN & BROWN INC	Common stock	381	11,313	45,164
	BROWN FORMAN CORP CLASS B	Common stock	342	18,405	11,324
	BWX TECHNOLOGIES INC	Common stock	9	442	936
	CABOT CORP	Common stock	59	3,212	5,074
	CACI INTL INC CL A	Common stock	18	3,808	6,027
	CACTUS INC-CLASS A	Common stock	97	3,116	5,096
	CADENCE BANK	Common stock	139	3,652	4,609
	CANADIAN NATL RAILWAY CO SEDOL 2210959 ISIN CA1363751027	Common stock	311	33,355	31,523
	CARLISLE COMPANIES INC	Common stock	75	11,452	25,557
	CARTER'S INC	Common stock	21	2,113	867
	CASELLA WASTE SYS INC	Common stock	136	10,765	15,235
	CDW CORP/DE	Common stock	149	18,001	26,552
	CHAMPION HOMES INC	Common stock	111	4,980	11,378
	CHAMPIONX CORPORATION	Common stock	241	6,600	7,182

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February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	CHEESECAKE FACTORY INC	Common stock	70	2,280	3,782
	CHEMED CORP	Common stock	19	10,565	11,415
	CHIMERA INVT CORP COM SHS	Common stock	204	7,349	2,903
	CITY HOLDING CO	Common stock	31	2,937	3,689
	CIVITAS RESOURCES INC	Common stock	129	8,562	4,946
	CLEAN HARBORS INC	Common stock	35	2,507	7,474
	CLP HLDGS LTD SPONSORED ADR	Common stock	1,079	12,599	8,826
	COHU INC	Common stock	174	4,464	3,421
	COLOPLAST A/S-SPONSORED ADR SEDOL BLFFNJ6 ISIN US19624Y2000	Common stock	3,422	36,201	36,273
	COLUMBIA BKG SYS INC	Common stock	381	9,103	10,184
	COMPASS GROUP PLC-SPON ADR SEDOL BZBY5H7 ISIN US20449X4016	Common stock	1,673	37,644	58,622
	COPART INC	Common stock	586	8,707	32,113
	COPT DEFENSE PROPERTIES	Common stock	203	5,420	5,487
	CSL LTD-SPONSORED ADR SEDOL BN5TD14 ISIN US12637N2045	Common stock	377	27,321	30,673
	CTO NEWCO REIT INC	Common stock	151	2,887	2,875
	CULLEN FROST BANKERS INC	Common stock	69	7,136	9,455
	DAIKIN INDS LTD ADR	Common stock	2,848	34,267	29,819
	DASSAULT SYSTEMS SA SPON ADR	Common stock	1,042	30,904	40,690
	DIAGEO PLC SPONSORED ADR	Common stock	208	32,943	22,635
	DOLLAR TREE INC	Common stock	287	29,816	20,911
	DORMAN PRODUCTS INC	Common stock	48	4,770	6,310
	DOUBLEVERIFY HOLDINGS INC	Common stock	223	7,549	3,100
	ELF BEAUTY INC	Common stock	41	2,718	2,880
	ENCOMPASS HEALTH CORP	Common stock	111	5,521	11,116
	ENERPAC TOOL GROUP CORP	Common stock	106	2,501	4,905
	ENPRO INC	Common stock	47	3,427	8,558
	ENVIRI CORPORATION	Common stock	319	4,181	2,074
	ENVISTA HOLDINGS CORP	Common stock	124	3,027	2,478
	EXCELERATE ENERGY INC-A	Common stock	499	12,498	15,309
	EXLSERVICE HOLDINGS INC	Common stock	125	1,812	6,056
	EXPEDITORS INTERNATIONAL WASHINGTON INC	Common stock	96	4,064	11,267
	EXPERIAN PLC SPON ADR	Common stock	818	22,640	38,724
	EXPRO GROUP HOLDINGS NV SEDOL BCRY5H0 ISIN NL0010556684	Common stock	215	3,700	2,556
	FANUC CORP ADR	Common stock	1,139	19,044	16,402
	FEDERAL SIGNAL CORP	Common stock	127	9,073	10,323
	FERRARI NV - W/I SEDOL BZ1GMK5 ISIN NL0011585146	Common stock	143	32,410	66,434
	FIRST AMERICAN FINANCIAL W/I	Common stock	76	4,135	4,992
	FIRST HORIZON CORPORATION	Common stock	444	4,918	9,564
	FIRST INTERSTATE BANCSYS/MT	Common stock	223	8,429	6,846
	FLOOR & DECOR HOLDINGS INC	Common stock	195	15,248	18,843
	GARTNER INC	Common stock	99	14,348	49,334

Pension Plan for the Employees of Ennis, Inc.
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Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
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(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	GATES INDUSTRIAL CORP PLC SEDOL BD9G2S1 ISIN GB00BD9G2S12	Common stock	460	7,029	9,954
	GENTEX CORP	Common stock	161	5,374	3,916
	GLACIER BANCORP INC	Common stock	189	7,680	9,231
	GLOBUS MEDICAL INC A	Common stock	82	5,139	6,586
	GRACO INC	Common stock	87	7,116	7,575
	GUIDEWIRE SOFTWARE INC	Common stock	57	4,871	11,475
	HAIN CELESTIAL GROUP INC	Common stock	145	3,583	519
	HANOVER INSURANCE GROUP INC	Common stock	53	6,733	9,038
	HARMONIC INC	Common stock	676	5,863	6,970
	HEALTH EQUITY INC	Common stock	148	12,370	16,244
	HERMES INTL-UNSPONSORED ADR ADR SEDOL B3F7NR4 ISIN US42751Q1058	Common stock	258	30,219	73,063
	HEXCEL CORP	Common stock	69	4,207	4,373
	HOME BANCSHARES INC	Common stock	318	5,740	9,524
	HOYA CORP SPONSORED ADR	Common stock	284	31,779	33,367
	HURON CONSULTING GROUP INC	Common stock	77	3,804	11,739
	I3 VERTICALS INC-CLASS A	Common stock	232	5,683	6,016
	IDACORP INC	Common stock	48	4,745	5,660
	INDEPENDENT BANK CORP MASS	Common stock	114	8,530	7,816
	INDUSTRIA DE DISEÑO TEXTIL IND ADR	Common stock	1,961	29,826	52,771
	INFINEON TECHNOLOGIES ADR	Common stock	923	32,284	33,745
	INGEVITY CORP	Common stock	71	5,192	3,384
	INGREDION INC	Common stock	37	2,948	4,833
	INNOSPEC INC	Common stock	30	2,488	3,102
	INSTALLED BUILDING PRODUCTS	Common stock	35	8,023	5,999
	INTEGRA LIFESCIENCES HLDG CORP	Common stock	154	6,524	3,574
	ITT INC	Common stock	61	3,530	8,616
	J & J SNACK FOODS CORP	Common stock	47	7,671	6,178
	JARDINE MATHESON HLDGS LTD ADR	Common stock	387	25,900	15,480
	KINSALE CAPITAL GROUP INC	Common stock	29	13,888	12,524
	KONE OYJ B UNSPON ADR	Common stock	1,160	28,840	32,584
	KORN FERRY	Common stock	85	4,083	5,580
	KUEHNE & NAGEL INTL-UNSP A ADR SEDOL B3KG633 ISIN US5011871085	Common stock	290	16,572	13,320
	L OREAL CO UNSPONSORED ADR	Common stock	638	34,527	46,612
	LABCORP HOLDINGS INC	Common stock	100	13,452	25,104
	LANCASTER COLONY CORP	Common stock	18	2,581	3,441
	LAZARD INC	Common stock	127	7,603	6,369
	LEMAITRE VASCULAR INC	Common stock	170	7,477	15,615
	LIBERTY BROADBAND-C	Common stock	245	22,010	20,154
	LIBERTY MEDIA CORP-LIB-NEW-C	Common stock	249	15,458	24,011
	LIGAND PHARMACEUTICALS	Common stock	38	4,557	4,645
	LITHIA MTRS INC CL A	Common stock	51	15,749	17,566

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Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	LONZA GROUP AG UNSPON ADR	Common stock	391	27,528	24,691
	LUMENTUM HOLDINGS INC -W/I	Common stock	104	6,832	7,314
	LVMH MOET HENNESSY LOUIS ADR	Common stock	363	26,398	52,156
	MADDEN STEVEN LTD	Common stock	107	3,309	3,509
	MADDEN STEVEN LTD	Common stock	173	7,154	5,673
	MAGNOLIA OIL & GAS CORP CLASS A	Common stock	363	8,038	8,498
	MEDPACE HOLDINGS INC	Common stock	26	2,289	8,510
	MERCK KGAA-SPONSORED ADR SEDOL ISIN US5893392093	Common stock	979	34,168	27,618
	MERIT MEDICAL SYSTEMS	Common stock	59	5,857	6,020
	MESA LABS INC	Common stock	58	14,669	8,084
	MGIC INVT CORP WIS	Common stock	245	2,913	6,029
	MGP INGREDIENTS INC	Common stock	29	1,169	949
	MICROCHIP TECHNOLOGY INC	Common stock	255	16,861	15,009
	MKS INSTRS INC	Common stock	173	21,607	15,885
	MOELIS & CO	Common stock	216	8,526	15,258
	MSA SAFETY INC	Common stock	51	9,621	8,349
	MURATA MFG CO LTD ADR UNSPON ADR ISIN US6264251025 SEDOL B3K81D4	Common stock	2,025	17,428	17,273
	MURPHY USA INC-W/I	Common stock	19	2,443	8,915
	NATIONAL BANK HOLD CL A	Common stock	129	4,751	5,401
	NATIONAL STORAGE AFFILIATES	Common stock	139	7,076	5,368
	NCINO INC	Common stock	170	6,378	5,322
	NEWMARK GROUP INC-CLASS A	Common stock	654	4,567	9,594
	NMI HOLDINGS INC	Common stock	108	2,218	3,936
	NOVARTIS AG SPONSORED ADR	Common stock	416	31,716	45,365
	NOVO NORDISK A S ADR	Common stock	572	13,762	51,852
	OCEANEERING INTERNATIONAL INC	Common stock	322	7,728	7,113
	O-I GLASS INC	Common stock	230	3,460	2,638
	OLD NATIONAL BANCORP INDIANA	Common stock	383	6,691	9,096
	ONESPAWORLD HOLDINGS LTD SEDOL BJY21L2 ISIN BSP736841136	Common stock	671	7,413	12,803
	OPTION CARE HEALTH INC	Common stock	147	4,351	4,925
	PACCAR INC	Common stock	294	16,962	31,529
	PAYLOCITY HOLDING CORP	Common stock	67	11,504	13,687
	PDF SOLUTIONS INC	Common stock	215	7,003	4,842
	PEGASYSTEMS INC	Common stock	227	15,557	17,822
	PERFORMANCE FOOD GROUP CO	Common stock	85	4,300	7,237
	PERMIAN RESOURCES CORP	Common stock	544	7,174	7,665
	PERMIAN RESOURCES CORP	Common stock	850	10,456	11,977
	PINNACLE FINANCIAL	Common stock	84	3,815	9,598
	PORTLAND GENERAL ELECTRIC CO	Common stock	189	8,250	8,473
	PRESTIGE CONSUMER HEALTHCARE INC	Common stock	142	6,994	12,035
	QUAKER CHEMICAL CORPORATION	Common stock	48	8,479	6,673

Pension Plan for the Employees of Ennis, Inc.
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Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
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(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	QUIDELORTHO CORP	Common stock	79	6,117	3,159
	REGAL REXNORD CORPORATION	Common stock	32	3,469	4,141
	REPAY HOLDINGS CORP	Common stock	735	14,307	5,299
	REPLIGEN CORP	Common stock	80	9,467	12,741
	ROCHE HOLDING LTD SPONSORED ADR	Common stock	990	33,568	41,323
	ROGERS CORP	Common stock	39	4,699	3,118
	ROSS STORES INC	Common stock	284	25,909	39,851
	SAGE GROUP PLC ADR SEDOL BBHX202 ISIN US78663S2014	Common stock	469	25,049	30,349
	SAIA INC	Common stock	22	5,900	9,008
	SAP SE SPONSORED ADR	Common stock	182	20,021	50,050
	SGS S.A. UNSPONSORED ADR ISIN US8188001049 SEDOL 2545770	Common stock	3,542	34,866	36,128
	SHIN-ETSU CHEM UNSPON ADR	Common stock	2,092	18,839	31,526
	SILGAN HLDGS INC	Common stock	60	2,198	3,259
	SILICON LABORATORIES INC	Common stock	31	3,985	4,349
	SIMPSON MFG INC	Common stock	43	8,122	7,069
	SIMULATIONS PLUS INC	Common stock	171	10,161	4,956
	SMC CORP-SPONSORED ADR ADR SEDOL BKKNKD1 ISIN US78445W3060	Common stock	2,068	35,741	37,348
	SPIRE INC	Common stock	44	3,304	3,382
	SPROUTS FARMERS MARKETS INC	Common stock	70	4,706	10,388
	STAG INDUSTRIES INC	Common stock	183	5,992	6,584
	STANDEX INTERNATIONAL CORP	Common stock	47	3,588	8,741
	STARWOOD PROPERTY TRUST INC	Common stock	303	6,023	6,218
	STEVANATO GROUP SPA SEDOL BNM0752 ISIN IT0005452658	Common stock	211	4,674	3,933
	SYSMEX CORP UNSPONSORED ADR	Common stock	1,817	36,420	32,870
	TAIWAN SEMICONDUCTOR MTG CO ADR	Common stock	342	14,322	61,741
	TELEDYNE TECHNOLOGIES INC	Common stock	39	15,790	20,086
	TERUMO CORP-UNSPON ADR ADR SEDOL B3DTST9 ISIN US88156J1051	Common stock	943	16,347	16,747
	TEXAS ROADHOUSE INC	Common stock	108	7,251	19,882
	THOR INDUSTRIES INC	Common stock	198	19,120	19,679
	TOPBUILD CORP	Common stock	12	1,423	3,676
	TOTALENERGIES SE	Common stock	506	28,519	30,476
	TREEHOUSE FOODS INC WHEN ISS	Common stock	137	6,942	4,312
	TRIUMPH FINANCIAL INC	Common stock	103	6,842	7,091
	UL SOLUTIONS INC - CLASS A	Common stock	99	5,167	5,266
	UNIVERSAL MUSIC GRO-UNSP ADR SEDOL BLN7K37 ISIN US91377B1098	Common stock	2,338	30,207	32,264
	UNIVEST FINANCIAL CORP	Common stock	144	3,715	4,400
	URBAN OUTFITTERS INC	Common stock	45	1,431	2,619
	VALLEY NATIONAL BANCORP	Common stock	657	6,194	6,464
	VALMONT INDUSTRIES INC	Common stock	22	5,949	7,664
	VALVOLINE INC	Common stock	125	2,842	4,610
	VIAVI SOLUTIONS INC -W/I	Common stock	583	7,171	6,518

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Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	VOYA FINL INC COM	Common stock	83	5,810	5,997
	WATERS CORP	Common stock	56	15,500	21,131
	WESTAMERICA BANCORPORATION	Common stock	59	3,145	3,075
	WILLSCOT HOLDINGS CORP CL A	Common stock	311	12,675	10,247
	WINGSTOP INC	Common stock	8	2,356	1,878
	WINTRUST FINL CORP	Common stock	95	7,798	11,824
	WOLTERS KLUWER N V SPON ADR	Common stock	233	29,597	35,649
	WORKIVA INC	Common stock	85	5,013	7,439
	WR BERKLEY CORP	Common stock	322	7,981	20,312
	YETI HOLDINGS INC	Common stock	44	2,896	1,568
	Total common stock			<u>2,459,614</u>	<u>3,275,617</u>
	ISHARES CORE MSCI EAFE ETF ETF	Registered investment companies	21,924	1,417,939	1,652,631
	ISHARES CORE MSCI EMERGING MARKETS ETF	Registered investment companies	21,003	1,097,989	1,122,400
	ISHARES S&P MID-CAP 400 VALUE ETF	Registered investment companies	4,894	547,244	615,029
	ISHARES CORE S&P 500 ETF	Registered investment companies	11,169	5,557,785	6,668,340
	ISHARES RUSSELL 2000 VALUE ETF	Registered investment companies	46	7,375	7,411
	ISHARES MSCI USA QUALITY FACTOR ETF	Registered investment companies	1,910	228,560	346,799
	LAZARD GLOBAL LISTED INFRASTRUCTURE PORTFOLIO FUND# 1243	Registered investment companies	93,669	1,396,282	1,534,294
	WISDOMTREE U.S. QUALITY DIVI ETF	Registered investment companies	13,517	627,759	1,125,560
	Total registered investment companies			<u>10,880,933</u>	<u>13,072,464</u>
	Total equities			<u>13,340,547</u>	<u>16,348,066</u>
	Total assets			<u>\$ 54,444,352</u>	<u>\$ 53,168,688</u>

See Independent Auditor's Report.

Pension Plan for the Employees of Ennis, Inc.
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Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Credit (c) Purchase Price	Debit (d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (1) - Single transactions in excess of 5% of beginning plan assets:</u>							
	I SHARES CORE S&P 500 ETF	\$ 4,522,128	\$ -	\$ 268	\$ 4,522,396	\$ 4,522,396	\$ -
<u>Category (2) - Series of transactions with same broker exceeds 5% of value:</u>							
	GOLDMAN, SACHS & CO.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	FEDEX CORP CALL 11/15/2049 UNSC 05.250% DUE 5/15/2050	-	126,332	-	125,289	131,963	1,043
	ISHARES CORE S&P 500 ETF	4,522,128	-	-	4,522,396	4,522,396	-
	PEPSICO INC UNSC 05.500% DUE 1/15/2040	84,010	-	-	84,010	84,010	-
	US BANKCORP CALL 02/01/2033 UNSC VAR% DUE 2/1/2034	48,406	-	-	48,406	48,406	-
	USA TREASURY NOTE 04.500% DUE 02/15/2036	687,771	-	-	687,771	687,771	-
	USA TREASURY NOTE 02.500% DUE 02/15/2045	-	92,859	-	93,906	93,457	(1,047)
	USA TREASURY NOTE 02.500% DUE 02/15/2045	-	81,659	-	83,071	82,674	(1,412)
	USA TREASURY NOTE 03.625% DUE 02/15/2053	-	25,170	-	26,005	25,921	(835)
	USA TREASURY NOTE 03.625% DUE 02/15/2053	-	20,975	-	21,670	21,601	(695)
	USA TREASURY NOTE 03.625% DUE 02/15/2053	-	364,109	-	377,065	375,853	(12,956)
	USA TREASURY NOTE 00.875% DUE 11/15/2030	-	362,622	-	420,347	354,147	(57,725)
	Total	\$ 5,342,315	\$ 1,073,726	\$ -	\$ 6,489,936	\$ 6,428,199	\$ (73,627)

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Credit (c) Purchase Price	Debit (d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (3) - Series of transactions in same security exceeds 5% of value:</u>							
I SHARES CORE S&P 500		\$ 1,972,410	\$ -	\$ 96	\$ 1,972,506	\$ 1,972,506	\$ -
I SHARES CORE S&P 500 ETF		4,522,128	-	268	4,522,396	4,522,396	-
I SHARES CORE S&P 500 ETF		-	1,995,844	141	1,696,346	1,732,951	299,357
I SHARES CORE S&P 500 ETF		-	165,574	7	143,311	146,404	22,256
I SHARES CORE S&P 500 ETF		-	124,048	5	101,512	103,703	22,531
USA TREASURY NOTES 03.625% Due 2/15/2053		396,801	-	-	396,801	396,801	-
USA TREASURY NOTES 03.625% Due 2/15/2053		373,932	-	-	373,932	373,932	-
USA TREASURY NOTES 03.625% Due 2/15/2053		603,346	-	-	603,346	603,346	-
USA TREASURY NOTES 03.625% Due 2/15/2053		170,945	-	-	170,945	170,945	-
USA TREASURY NOTES 03.625% Due 2/15/2053		348,882	-	-	348,882	348,882	-
USA TREASURY NOTES 03.625% Due 2/15/2053		170,229	-	-	170,229	170,229	-
USA TREASURY NOTES 03.625% Due 2/15/2053		2,363,520	-	-	2,363,520	2,363,520	-
USA TREASURY NOTES 03.625% Due 2/15/2053		-	483,609	-	494,086	492,497	(10,476)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	313,228	-	320,722	319,691	(7,494)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	358,932	-	372,731	371,533	(13,799)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	323,295	-	333,724	332,652	(10,430)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	118,125	-	121,354	120,964	(3,229)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	25,170	-	26,005	25,921	(835)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	20,975	-	21,670	21,601	(696)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	364,109	-	377,065	375,853	(12,957)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	88,889	-	91,016	90,723	(2,127)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	174,482	-	177,697	177,126	(3,215)
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	113,835	-	113,835	113,835	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		1,455	-	-	1,455	1,455	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	-	-	-	-	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		91,681	-	-	91,681	91,681	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		93,982	-	-	93,982	93,982	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		18,709	-	-	18,709	18,709	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		5,379	-	-	5,379	5,379	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		1,896	-	-	1,896	1,896	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		10,545	-	-	10,545	10,545	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		8,873	-	-	8,873	8,873	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	110,862	-	110,862	110,862	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		11,772	-	-	11,772	11,772	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	-	-	-	-	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		60,457	-	-	60,457	60,457	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	105,172	-	105,172	105,172	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	45,946	-	45,946	45,946	-

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Credit (c) Purchase Price	Debit (d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	64,603	-	64,603	64,603	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	3,585	-	3,585	3,585	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	297	-	297	297	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	2,613	-	2,613	2,613	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	368,393	-	368,393	368,393	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	21,146	-	21,146	21,146	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	214,194	-	214,194	214,194	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	743	-	-	743	743	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	1,493	-	-	1,493	1,493	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	402	-	-	402	402	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	-	-	-	-	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	2,967	-	-	2,967	2,967	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	12,709	-	12,709	12,709	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	7,387	-	7,387	7,387	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	834,726	-	834,726	834,726	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	22,101	-	-	22,101	22,101	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	595	-	-	595	595	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	231,613	-	-	231,613	231,613	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	6	-	-	6	6	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	11	-	-	11	11	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	4	-	-	4	4	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	2,206	-	-	2,206	2,206	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	18,156	-	-	18,156	18,156	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	4,680	-	-	4,680	4,680	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	337,358	-	337,358	337,358	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	9,514	-	9,514	9,514	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	595	-	595	595	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	109,740	-	109,740	109,740	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	1,460	-	1,460	1,460	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	2,527	-	2,527	2,527	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	918	-	918	918	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	602	-	-	602	602	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	14,781	-	14,781	14,781	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	270	-	-	270	270	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	84,871	-	84,871	84,871	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	6,715	-	6,715	6,715	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	166,443	-	-	166,443	166,443	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	355	-	-	355	355	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	1,407	-	-	1,407	1,407	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	12,986	-	12,986	12,986	-

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Credit (c) Purchase Price	Debit (d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	368,905	-	368,905	368,905	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	38,905	-	38,905	38,905	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	235,927	-	235,927	235,927	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	595	-	595	595	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	20,510	-	-	20,510	20,510	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	8,485	-	-	8,485	8,485	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	17,815	-	17,815	17,815	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	20,617	-	-	20,617	20,617	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	272,507	-	-	272,507	272,507	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	10,530	-	10,530	10,530	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	53,110	-	53,110	53,110	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	2,158	-	-	2,158	2,158	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	139,560	-	-	139,560	139,560	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	7,791	-	7,791	7,791	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	97,079	-	97,079	97,079	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	1,702	-	-	1,702	1,702	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	9,068	-	-	9,068	9,068	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	12,707	-	12,707	12,707	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	206,096	-	-	206,096	206,096	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	8,870	-	-	8,870	8,870	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	175,510	-	175,510	175,510	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	5,381	-	-	5,381	5,381	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	4,964	-	-	4,964	4,964	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	3,748	-	3,748	3,748	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	375,326	-	375,326	375,326	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	654	-	-	654	654	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	83,575	-	-	83,575	83,575	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	1,926	-	1,926	1,926	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	14,645	-	-	14,645	14,645	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	8,352	-	-	8,352	8,352	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	55,891	-	-	55,891	55,891	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	34	-	34	34	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	120,813	-	-	120,813	120,813	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	11	-	-	11	11	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	4,973	-	-	4,973	4,973	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	4,084	-	4,084	4,084	-
	Total	\$ 12,669,829	\$ 8,447,205	\$ 517	\$ 20,838,359	\$ 20,872,736	\$ 278,887
	Grand total	\$ 22,534,272	\$ 9,520,931	\$ 785	\$ 31,850,691	\$ 31,823,331	\$ 205,260

See Independent Auditor's Report.



Independent Member of Nexia

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PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001

SCHEDULE SB, LINE 26 – SCHEDULE OF ACTIVE PARTICIPANT DATA

Age	Service									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
Under 25	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	1	0	0	0	0	0
40-44	0	1	1	0	2	3	1	0	0	0
45-49	0	2	3	0	6	7	3	0	0	0
50-54	0	1	6	2	1	5	4	10	0	0
55-59	0	5	9	1	6	3	4	9	6	0
60-64	1	0	11	0	5	3	10	11	6	6
65-69	0	2	1	0	4	1	0	4	0	1
70+	0	0	1	0	0	0	2	1	0	0

Average salaries are provided only for age/service cells containing 20 or more participants

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.

EIN #75-0256410 / PN 001

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Economic Assumptions

Interest Rates:

- PPA Funding Target for MRC – Current
 - 4.75% - 1st Segment Rate
 - 5.12% - 2nd Segment Rate
 - 5.59% - 3rd Segment Rate
 - 5.28% - Effective Rate
- PPA Funding Target – Prior
 - 4.75% - 1st Segment Rate
 - 5.00% - 2nd Segment Rate
 - 5.74% - 3rd Segment Rate
 - 5.27% - Effective Rate
- ASC 960 Discount Rate
 - 6.00% per annum

Salary Scale

Salary is projected to increase 3.0% per year.

Demographic Assumptions

Mortality Rates

The mortality is based on separate mortality tables and projection scales for males and females as prescribed in §1.430(h)(3)-1 for the current plan year.

Turnover Rates:

Rates varying by age according to the Tables T-6 for males and T-7 for females from the Actuary's Pension Handbook, with sample rates shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
25	7.7242%	9.6742%
40	6.1129%	7.7543%
55	1.3713%	1.5488%

Disability Rates:

Rates varying by age according to the 1985 Pension Disability Class 1 Tables, with sample rates shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
25	0.038%	0.047%
40	0.117%	0.211%
55	0.722%	0.952%

Retirement Age:

Age 65 or present age if greater

Maximum Benefit Limitations

Under IRC Sec. 401(a)(17)

\$330,000 for 2024 (\$305,000 in prior year).

Under IRC Sec. 415(b)

\$265,000 for 2024 (\$245,000 in prior year).

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.

EIN #75-0256410 / PN 001

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Other Assumptions

Marriage Assumptions

85% of male and 75% of female participants are assumed to be married. Males are assumed to be three years older than their spouses.

Administrative Expenses

Administrative expenses expected to be paid from the Trust are estimated by applying a 3% increase to the latest year's actuarial fees paid plus the current year's PBGC premium calculation.

Form of Payment

All active and terminated vested participants are assumed to elect the normal form of payment, which is a 10-year certain and life annuity.

Late Retirement

The benefit earned after normal retirement for active participants and deferred vested participants past required minimum distribution date reflects additional accruals due to the increase in benefit service and compensation, but not less than the Age 65 benefit increased for late retirement. In next year's valuation we will add coding for the late retirement increase for the remainder of the terminated participants.

Changes in Assumptions

The Funding Target interest rates and mortality table were updated as prescribed by IRS guidelines. The same mortality updates were used for the ASC 960 and PBGC UVB measurements. Other than the change in the Administrative Expenses assumption, decreasing from \$108,680 to \$90,028, there were no other assumption changes since the prior valuation.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.

EIN #75-0256410 / PN 001

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS
Methods

Valuation Date	March 1, 2024 (first day of the plan year)
Asset Valuation Method	The value of plan assets is equal to the fair value (including discounted receivable contributions).
Projected Unit Credit Actuarial Cost Method	The <u>Projected Unit Credit Actuarial Cost Method</u> is used as a component in the development of the maximum deductible contribution limit. Under this method, the service cost is the actuarial present value of projected benefit allocated to the valuation year based on current year service and projected pay. The projected benefit obligation is the actuarial present value of projected benefits allocated to all periods prior to the valuation year, based on accumulated service and projected pay.
Unit Credit Actuarial Cost Method	The <u>Unit Credit Actuarial Cost Method</u> is used to determine the Funding Target (FT) for PPA funding purposes and the Present Value of Accumulated Benefits (PVAB) for ASC 960 purposes. The normal cost for each employee is the present value of the benefit which accrues during that current year. The total normal cost is the sum of the normal costs for all active participants. For PPA funding, the Target Normal Cost includes an estimate of the annual administrative expenses expected to be paid from the Trust. The FT and PVAB measures are the present value of the benefits accrued as of the valuation date for all active participants, plus the present value of all benefits for inactive participants.
Changes in Methods	There were no changes in methods during the current year.

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Credit (c) Purchase Price	Debit (d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (1) - Single transactions in excess of 5% of beginning plan assets:</u>							
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<u>Category (2) - Series of transactions with same broker exceeds 5% of value:</u>							
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ISHARES CORED S&P 500 ETF		4,522,128	-	-	4,522,396	4,522,396	-
PEPSICO INC UNSC 05.500% DUE 1/15/2040		84,010	-	-	84,010	84,010	-
US BANKCORP CALL 02/01/2033 UNSC VAR% DUE 2/1/2034		48,406	-	-	48,406	48,406	-
USA TREASURY NOTE 04.500% DUE 02/15/2036		687,771	-	-	687,771	687,771	-
USA TREASURY NOTE 02.500% DUE 02/15/2045		-	92,859	-	93,906	93,457	(1,047)
USA TREASURY NOTE 02.500% DUE 02/15/2045		-	81,659	-	83,071	82,674	(1,412)
USA TREASURY NOTE 03.625% DUE 02/15/2053		-	25,170	-	26,005	25,921	(835)
USA TREASURY NOTE 03.625% DUE 02/15/2053		-	20,975	-	21,670	21,601	(695)
USA TREASURY NOTE 03.625% DUE 02/15/2053		-	364,109	-	377,065	375,853	(12,956)
USA TREASURY NOTE 00.875% DUE 11/15/2030		-	362,622	-	420,347	354,147	(57,725)
Total		\$ 5,342,315	\$ 1,073,726	\$ -	\$ 6,489,936	\$ 6,428,199	\$ (73,627)

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Credit (c) Purchase Price	Debit (d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (3) - Series of transactions in same security exceeds 5% of value:</u>							
I SHARES CORE S&P 500		\$ 1,972,410	\$ -	\$ 96	\$ 1,972,506	\$ 1,972,506	\$ -
I SHARES CORE S&P 500 ETF		4,522,128	-	268	4,522,396	4,522,396	-
I SHARES CORE S&P 500 ETF		-	1,995,844	141	1,696,346	1,732,951	299,357
I SHARES CORE S&P 500 ETF		-	165,574	7	143,311	146,404	22,256
I SHARES CORE S&P 500 ETF		-	124,048	5	101,512	103,703	22,531
USA TREASURY NOTES 03.625% Due 2/15/2053		396,801	-	-	396,801	396,801	-
USA TREASURY NOTES 03.625% Due 2/15/2053		373,932	-	-	373,932	373,932	-
USA TREASURY NOTES 03.625% Due 2/15/2053		603,346	-	-	603,346	603,346	-
USA TREASURY NOTES 03.625% Due 2/15/2053		170,945	-	-	170,945	170,945	-
USA TREASURY NOTES 03.625% Due 2/15/2053		348,882	-	-	348,882	348,882	-
USA TREASURY NOTES 03.625% Due 2/15/2053		170,229	-	-	170,229	170,229	-
USA TREASURY NOTES 03.625% Due 2/15/2053		2,363,520	-	-	2,363,520	2,363,520	-
USA TREASURY NOTES 03.625% Due 2/15/2053		-	483,609	-	494,086	492,497	(10,476)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	313,228	-	320,722	319,691	(7,494)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	358,932	-	372,731	371,533	(13,799)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	323,295	-	333,724	332,652	(10,430)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	118,125	-	121,354	120,964	(3,229)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	25,170	-	26,005	25,921	(835)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	20,975	-	21,670	21,601	(696)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	364,109	-	377,065	375,853	(12,957)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	88,889	-	91,016	90,723	(2,127)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	174,482	-	177,697	177,126	(3,215)
USA TREASURY NOTES 03.625% Due 2/15/2053		-	113,835	-	113,835	113,835	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		1,455	-	-	1,455	1,455	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	-	-	-	-	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		91,681	-	-	91,681	91,681	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		93,982	-	-	93,982	93,982	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		18,709	-	-	18,709	18,709	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		5,379	-	-	5,379	5,379	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		1,896	-	-	1,896	1,896	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		10,545	-	-	10,545	10,545	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		8,873	-	-	8,873	8,873	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	110,862	-	110,862	110,862	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		11,772	-	-	11,772	11,772	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	-	-	-	-	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		60,457	-	-	60,457	60,457	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	105,172	-	105,172	105,172	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	45,946	-	45,946	45,946	-

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Credit (c) Purchase Price	Debit (d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	64,603	-	64,603	64,603	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	3,585	-	3,585	3,585	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	297	-	297	297	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	2,613	-	2,613	2,613	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	368,393	-	368,393	368,393	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	21,146	-	21,146	21,146	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	214,194	-	214,194	214,194	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	743	-	-	743	743	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	1,493	-	-	1,493	1,493	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	402	-	-	402	402	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	-	-	-	-	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	2,967	-	-	2,967	2,967	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	12,709	-	12,709	12,709	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	7,387	-	7,387	7,387	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	834,726	-	834,726	834,726	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	22,101	-	-	22,101	22,101	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	595	-	-	595	595	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	231,613	-	-	231,613	231,613	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	6	-	-	6	6	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	11	-	-	11	11	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	4	-	-	4	4	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	2,206	-	-	2,206	2,206	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	18,156	-	-	18,156	18,156	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	4,680	-	-	4,680	4,680	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	337,358	-	337,358	337,358	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	9,514	-	9,514	9,514	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	595	-	595	595	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	109,740	-	109,740	109,740	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	1,460	-	1,460	1,460	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	2,527	-	2,527	2,527	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	918	-	918	918	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	602	-	-	602	602	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	14,781	-	14,781	14,781	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	270	-	-	270	270	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	84,871	-	84,871	84,871	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	6,715	-	6,715	6,715	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	-	-	166,443	166,443	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	166,443	-	-	355	355	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	355	-	-	1,407	1,407	-
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	12,986	-	12,986	12,986	-

Pension Plan for the Employees of Ennis, Inc.
EIN 75-0256410
Plan # 001

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended February 28, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Credit (c) Purchase Price	Debit (d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	368,905	-	368,905	368,905	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	38,905	-	38,905	38,905	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	235,927	-	235,927	235,927	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	595	-	595	595	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		20,510	-	-	20,510	20,510	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		8,485	-	-	8,485	8,485	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	17,815	-	17,815	17,815	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		20,617	-	-	20,617	20,617	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		272,507	-	-	272,507	272,507	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	10,530	-	10,530	10,530	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	53,110	-	53,110	53,110	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		2,158	-	-	2,158	2,158	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		139,560	-	-	139,560	139,560	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	7,791	-	7,791	7,791	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	97,079	-	97,079	97,079	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		1,702	-	-	1,702	1,702	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		9,068	-	-	9,068	9,068	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	12,707	-	12,707	12,707	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		206,096	-	-	206,096	206,096	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		8,870	-	-	8,870	8,870	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	175,510	-	175,510	175,510	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		5,381	-	-	5,381	5,381	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		4,964	-	-	4,964	4,964	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	3,748	-	3,748	3,748	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	375,326	-	375,326	375,326	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	-	-	654	654	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		83,575	-	-	83,575	83,575	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	1,926	-	1,926	1,926	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		14,645	-	-	14,645	14,645	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		8,352	-	-	8,352	8,352	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		55,891	-	-	55,891	55,891	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	34	-	34	34	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		120,813	-	-	120,813	120,813	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		11	-	-	11	11	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		4,973	-	-	4,973	4,973	-
FEDERATED HERMES GOVT OBLIG PREM SHS #117		-	4,084	-	4,084	4,084	-
Total		\$ 12,669,829	\$ 8,447,205	\$ 517	\$ 20,838,359	\$ 20,872,736	\$ 278,887
Grand total		\$ 22,534,272	\$ 9,520,931	\$ 785	\$ 31,850,691	\$ 31,823,331	\$ 205,260

See Independent Auditor's Report.

SCHEDULE SB
(Form 5500)

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan
Actuarial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ENNIS, INC.	D Employer Identification Number (EIN) 75-0256410
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>03</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value.....	2a	51,816,014	
b Actuarial value.....	2b	51,816,014	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	223	16,331,273	16,331,273
b For terminated vested participants	439	14,804,154	14,804,154
c For active participants.....	172	17,597,217	17,597,217
d Total	834	48,732,644	48,732,644
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.28 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	1,043,351	
b Expected plan-related expenses	6b	90,028	
c Target normal cost	6c	1,133,379	

Statement by Enrolled Actuary

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

**SIGN
HERE**

David Sawyer, EA
Signature of actuary

8/26/2025
Date

DAVID SAWYER

2306271

Type or print name of actuary

Most recent enrollment number

DEFINITI LLC

281-296-1100

Firm name

Telephone number (including area code)

3 HOLLAND STREET

ERIE PA 16507

Address of the firm

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.12 %3rd segment:
5.59 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22**

65

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**

1,133,379

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

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....**34**

1,133,379

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

0

0

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

1,133,379

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

1,183,870

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

50,491

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

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001

Schedule SB, line 19 - Discounted Employer Contributions.

Contribution Dates	Days After Valuation	Contribution Amounts	Effective Interest Rate	Interest Adjustment	Interest Adjusted Contributions
6/5/2024	96	<u>\$1,200,000</u>	5.28%	<u>(\$16,130)</u>	<u>\$1,183,870</u>
2024 Plan Year Contributions		1,200,000		(16,130)	1,183,870
2024 Plan Year Contributions					\$1,200,000
Interest Adjustment for Contributions made after the Beginning of the Plan Year					<u>(\$16,130)</u>
2024 Plan Year Discounted Contributions					<u>\$1,183,870</u>

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001

SCHEDULE SB, LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

All participants are assumed to retire at the Plan's Normal Retirement Age, age 65.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Effective Date

Established effective January 1, 1957, and frozen to new employees effective January 1, 2009.

Eligibility

Employees hired prior to January 1, 2009 (or the date listed below) at the following business units are eligible to enter the plan on the March or September 1st after completing 1 year of service and attaining age 21: 101*, 103*, 108*, 109*, 110*, 112, 181, 401, 801, 1101, 1501, 1601, 1701, 1701, 2601, 2602.

Business Unit	Plan Entry Freeze Date
0101/0103*	01/01/1997
2401/2501	03/01/1999
0301	03/01/1999
0109/0110*	06/01/1999
0108*	06/01/2006
0901	04/30/2007

*The plan participation freeze date in the chart is only for the employees who are in the collective bargaining agreement at the listed business unit. Participation does not freeze until January 1, 2009, for any other employees in that business unit.

Vesting Service

A year of Vesting/Eligibility Service is granted if an employee completes at least 1,000 hours of service in a period of 12 consecutive months beginning on an employee's date of hire and each anniversary thereafter. Once an employee becomes a participant, service is computed based on Plan year rather than anniversary of hire.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Credited Service

For a member of the Plan on March 1, 1976, Credited Service prior to such date shall include continuous service calculated by calendar years under the rules of the Plan in effect on February 29, 1976. On or after March 1, 1976, a member shall accrue one year of Credited Service for each calendar year in which he works 2,000 or more hours, and a portion of a year for any year he worked less than this unless he worked under 1,000 hours and it is not his hire or termination year. Credit Service decreases by 0.05 years for every 100-hour reduction of service. Credited Service for the participants in the following business units begins at the later of date of hire and the date corresponding to the business unit listed below:

Business Unit	Credited Service Begin
0301	6/30/1969
2401/2501	03/01/1991
1101	03/01/1992
1701	03/01/1992
0401	10/01/1992
1801	03/01/1994

Credited Service accruals cease for the participants in the business units specified below at following date, until such time the participant transfers to an eligible Business Unit still accruing service:

Business Unit	Credited Service Stop
2401/2501	02/28/1999
0101/0103*	12/31/2001
0901	04/30/2007

*The credited service accrual freeze only applies to participants who were in the collective bargaining agreement in this Business Unit.

Considered Compensation

Compensation includes basic pay, bonuses, commissions, and overtime pay, but excludes contributions to any benefit plan and all other extraordinary Compensation.

Average Monthly Earnings

The total compensation received by a participant during the highest five consecutive calendar years preceding retirement date or termination date divided by number of months during such 5 calendar years.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Integration Level

For a participant who was an employee on March 1, 1976, and who had earned Credit Service under the plan prior to this date, the monthly integration level shall be \$550. For a participant, who became employed after March 1, 1976, the integration level shall be the amount of average monthly wage (as defined by the federal Social Security Act (SSA) and exhibit on Social Security Covered Compensation Table I which is in effect at the beginning of the Plan Year) determined as though the Participant's annual compensation were in an amount each year that would provide the maximum old age survivor insurance benefits under the federal SSA in effect for each year until Social Security retirement age; however, if a Participant reaches his Disability, Early or Normal Retirement or termination date, the Integration Level is determined as of such date so that the benefits payable under this Plan will not be affected by subsequent change in the federal Social Security benefits levels or taxable wage base.

Monthly Accrued Benefit

The accrued benefit at any time is determined as for normal retirement considering service and compensation only to the date of determination.

Retirement Dates:

- Normal:

The first day of the month coinciding with or next following the later of the date in which the participant attains age 65 or the 5th anniversary of participation. For members of the Plan prior to March 1, 1976, Normal Retirement Date is the first of the month in which the participants completes 45 years of service if earlier than age 65.
- Early:

The first day of the month following the earlier of the date in which the participant has attained age 55 and completed 15 years of Vesting Service or completed at least 25 years of Vesting Service.
- Late:

The first day of the month immediately following the date the participant terminates employment with the Employer for any reason other than death, which is subsequent to the participant's Normal Retirement Date.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Retirement Benefits:

- **Normal:**

The amount of monthly retirement income is the sum of 0.8% of Average Monthly Earnings times Credited Service plus 0.45% of the excess, if any, of Average Monthly Earnings over Integration Level times Credited Service (up to 45 years).

In the case of a participant who is or becomes an HCE and who has a \$550 Integral Level (hired prior to March 1, 1976), his benefit is the benefit determined as of February 28, 1994 (or at the close of such later Plan Year immediately preceding the year in which he becomes an HCE), taking into account the \$550 Integration level plus the benefit earned after February 28, 1994 (or at the beginning of such later Plan Year in which the Participant becomes an HCE), by taking into account his Integration Level after Plan Year 1993 (or such later Plan Year in which he becomes an HCE) without the application of the \$550 limit, but no less than the amount he would have been entitled to if his Average Monthly Earnings were applied to all years of Credited Service, and after applying the Integration Level without application of the special \$550 limit.

- **Early:**

The Accrued Benefit calculated as of Early Retirement Date, reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which the benefit commencement date precedes the Normal Retirement Date. If the early retirement date precedes the normal retirement date by more than 120 months, the reduction for each month over 120 is based on the plan's actuarial equivalence.

- **Late:**

The Accrued Benefit as of the late retirement date is the greater of the benefit determined as of late retirement and the actuarial equivalent of the Normal Retirement Benefit.

Benefit Upon Termination

A participant is fully vested upon completion of five years of vesting service. If a participant terminates prior to the completion of 5 years of vesting service for any reason other than death, disability, or retirement, he will be entitled to no benefit from the plan.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Pre-Retirement Death Benefit

If a member's service is terminated by reason of death prior to normal retirement date and the participant had completed at least 5 Years of Service, a designated beneficiary shall receive a monthly benefit payable for life equal to the actuarial equivalent of the monthly retirement income as computed for normal retirement based upon the deceased member's accrued benefit at his date of death.

Disability Retirement Benefit

A participant is eligible for a disability retirement benefit if he terminates employment due to becoming totally and permanently disabled and is vested in his benefit. The disability benefit for a participant who is not eligible for early retirement, is the Accrued Benefit as of his Disability Retirement Date, actuarially reduced from Normal Retirement to Commencement Date. The disability benefit payable for a participant who is eligible for early retirement, prior to Normal Retirement Date, is a monthly income equal to 50% of the Participant's Average Monthly Earnings as of the date of Disability less \$80. Effective for disability payments beginning on or after March 1, 1999, the Plan's disability retirement benefit is then further offset by any amount payable by the company-provided LTD plan. The monthly retirement income shall cease as of Normal Retirement Date and annuity payments shall commence once again equal to the Accrued Benefit as of Normal Retirement Age based on the Disabled Participant's anticipated Credited Service (assuming employment continued from date of disability through Normal Retirement Age) and projected Average Monthly Earnings as of Normal Retirement Date (assuming rate of monthly earnings would have continued without change).

Form of Pension

The normal form of pension is payable for the participant's lifetime with 120 monthly payments guaranteed (10 year certain and life annuity). Pension benefits are automatically payable as a 50% Joint & Survivor Annuity to married participants, and a 10-year certain and life annuity to single participants, where the benefit is the actuarial equivalent of the normal form of benefit.

PENSION PLAN FOR THE EMPLOYEES OF ENNIS, INC.
EIN #75-0256410 / PN 001
SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Optional Benefit Forms	The following actuarially equivalent forms of benefit are available: (1) 50%, 67%, 75%, or 100% joint & survivor annuity (2) Life annuity with term certain of 60 or 120 months (3) Life Annuity (4) Lump Sum benefit available for the following: (a) employees hired prior to 1/1/1997 who are participants prior to 3/1/1998, (b) employees hired after 1/1/1997 whose lump sum payment is \$5,000 or less, or (c) survivors of deceased participants
Mandatory Cash-Out Distribution Threshold	Benefit is paid immediately to the participant as a lump sum if the Actuarial Equivalent of the age 65 monthly retirement benefit payable as a 10 Year Certain and Life Annuity is less than \$5,000.
Actuarial Equivalence	The 1984 Unisex Pension Mortality Table and 6% interest rate per annum.
Changes in Plan Provisions	There have been no plan changes since the prior year.

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	293,789	\$ 293,789	\$ 293,789
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	25,818	25,818	25,818
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	417,532	417,532	417,532
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	10,747	10,747	10,747
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	80,876	80,876	80,876
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	Cash equivalents	13,783	13,783	13,783
	Total cash investments			842,545	842,545
	USA Treasury Notes	Bonds, STRIP PRINCIPLE ZERO CPN DUE 08/15/2051	1,085,000	607,795	326,314
	USA Treasury Notes	Bonds, STRIP ZERO CPN DUE 02/15/2039	1,830,000	1,399,492	970,669
	USA Treasury Notes	Bonds, 02.875% DUE 08/15/2028	75,000	108,099	96,441
	USA Treasury Notes	Bonds, 04.500% DUE 02/15/2036	170,000	809,788	759,204
	USA Treasury Notes	Bonds, 00.875% DUE 11/15/2030	515,000	71,650	62,971
	USA Treasury Notes	Bonds, 01.625% DUE 05/15/2031	20,000	136,970	147,297
	USA Treasury Notes	Bonds, 02.000% DUE 11/15/2026	170,000	85,282	87,026
	USA Treasury Notes	Bonds, 02.250% DUE 05/15/2041	275,000	2,834,503	2,607,864
	USA Treasury Notes	Bonds, 02.375% DUE 04/30/2026	1,545,000	258,613	259,867
	USA Treasury Notes	Bonds, 02.500% DUE 02/15/2045	265,000	1,740,876	1,757,420
	USA Treasury Notes	Bonds, 02.750% DUE 08/15/2047	3,665,000	75,838	77,769
	USA Treasury Notes	Bonds, 02.875% DUE 05/15/2032	580,000	1,437,563	1,458,545
	USA Treasury Notes	Bonds, 03.500% DUE 02/15/2033	1,580,000	644,402	655,538
	USA Treasury Notes	Bonds, 03.625% DUE 02/15/2053	705,000	2,886,500	2,853,910
	USA Treasury Notes	Bonds, 03.75% DUE 08/15/2041	890,000	31,555	32,176
	USA Treasury Notes	Bonds, 04.500% DUE 05/15/2038	350,000	394,910	394,159
	Total government bonds			13,523,836	12,547,170

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	ABBOTT LABORATORIES	Bonds, 05/30/2036 @ 100.000 UNSC 04.750% DUE 11/30/2036	300,000	288,436	297,861
	ABBVIE INC	Bonds, 09/15/2063 UNSC 05.500% DUE 03/15/2064	85,000	84,408	85,291
	ABBVIE INC	Bonds, 11/14/2034 @ 100.000 UNSC 04.500% DUE 05/14/2035	115,000	140,703	110,847
	ABBVIE INC SER WI	Bonds, 05/21/2049 04.250% DUE 11/21/2049	100,000	126,144	85,000
	AEP TRANSMISSION CO LLC	Bonds, 09/15/2052 UNSC 05.400% DUE 03/15/2053	355,000	347,609	349,146
	AIR PRODUCTS & CHEMICALS	Bonds, 11/15/2039 UNSC 02.700% DUE 05/15/2040	240,000	192,382	177,468
	ALEXANDRIA REAL ESTATE	Bonds, 10/15/2052 COGT 05.150% DUE 04/15/2053	135,000	133,817	124,277
	ALLSTATE CORP	Bonds, 12/30/2032 UNSC 05.250% DUE 03/30/2033	175,000	175,067	177,686
	ALPHABET INC	Bonds, 02/15/2040 UNSC 01.900% DUE 08/15/2040	140,000	129,896	94,849
	ALPHABET INC	Bonds, 02/15/2060 UNSC 02.250% DUE 08/15/2060	170,000	143,834	96,110
	AMAZON.COM INC	Bonds, 10/13/2051 UNSC 03.950% DUE 04/13/2052	125,000	96,981	102,073
	AMAZON.COM INC	Bonds, 12/03/2059 UNSC 02.700% DUE 06/03/2060	440,000	404,830	261,474
	AMERICAN EXPRESS CO	Bonds, 07/26/2027 UNSC VAR% DUE 07/26/2028	250,000	252,093	252,775
	AMGEN INC	Bonds, 09/02/2052 UNSC 05.650% DUE 03/02/2053	80,000	79,885	80,214
	ANHEUSER-BUSCH INBEV FIN	Bonds, 08/01/2045 @ 100.000 COGT 04.900% DUE 02/01/2046	375,000	382,350	349,935
	APPLE INC	Bonds, 02/08/2052 UNSC 03.950% DUE 08/08/2052	45,000	44,703	36,856
	APPLE INC	Bonds, 02/20/2060 UNSC 02.550% DUE 08/20/2060	295,000	222,685	176,634
	APPLE INC	Bonds, UNSC 03.850% DUE 05/04/2043	210,000	240,357	178,679
	APPLIED MATERIALS INC	Bonds, 12/01/2049 UNSC 02.750% DUE 06/01/2050	275,000	177,777	179,163
	AT&T INC	Bonds, 03/15/2053 UNSC 03.500% DUE 09/15/2053	370,000	282,652	257,690
	ATMOS ENERGY CORP	Bonds, 08/15/2033 UNSC 05.900% DUE 11/15/2033	140,000	139,967	148,621
	AVALONBAY COMMUNITIES	Bonds, 03/01/2034 UNSC 05.350% DUE 06/01/2034	140,000	140,984	143,601
	BANK OF AMERICA CORP	Bonds, 01/23/2034 UNSC VAR% DUE 01/23/2035	200,000	201,474	203,390
	BANK OF AMERICA CORPORATION	Bonds, 10/24/2050 @ 100 VAR% DUE 10/24/2051	560,000	463,222	358,568
	BANK OF MONTREAL	Bonds, VAR% DUE 09/10/2027	150,000	150,000	150,039
	BANK OF NY MELLON CORP	Bonds, 10/25/2027 UNSC VAR% DUE 10/25/2028	100,000	99,888	103,372
	BERKSHIRE HATHAWAY ENERG	Bonds, 01/15/2048 03.800% DUE 07/15/2048	330,000	357,276	254,790
	BERKSHIRE HATHAWAY FIN	Bonds, 09/15/2051 UNSC 03.850% DUE 03/15/2052	320,000	255,555	249,286
	BOSTON PROPERTIES LP	Bonds, 12/15/2029 UNSC 02.900% DUE 03/15/2030	90,000	90,720	81,089
	BP CAP MARKETS AMERICA	Bonds, 05/10/2030 COGT 01.749% DUE 08/10/2030	200,000	199,602	172,622
	BP CAP MARKETS AMERICA	Bonds, 12/17/2040 COGT 03.060% DUE 06/17/2041	220,000	162,437	164,305
	BRISTOL-MYERS SQUIBB CO	Bonds, 05/13/2050 UNSC 02.550% DUE 11/13/2050	150,000	148,695	90,389
	BRISTOL-MYERS SQUIBB CO	Bonds, 12/22/2030 UNSC 05.100% DUE 02/22/2031	150,000	152,990	153,414
	BURLINGTN NORTH SANTA FE	Bonds, 07/15/2052 UNSC 04.450% DUE 01/15/2053	405,000	343,274	352,662
	CAPITAL ONE FINANCIAL CO	Bonds, 11/02/2026 UNSC VAR% DUE 11/02/2027	125,000	119,208	119,208
	CATERPILLAR INC	Bonds, UNSEC 03.803% DUE 08/15/2042	255,000	267,687	213,432
	CHEVRON USA INC	Bonds, 03/15/2030 COGT 04.687% DUE 04/15/2030	265,000	264,976	267,086
	CISCO SYSTEMS INC	Bonds, 08/26/2063 UNSC 05.350% DUE 02/26/2064	175,000	174,444	172,802
	CISCO SYSTEMS INC	Bonds, 05.500% DUE 01/15/2040	120,000	117,382	124,160
	CITIGROUP INC	Bonds, 05/25/2033 SUB VAR% DUE 05/25/2034	200,000	205,587	206,250
	CITIGROUP INC	Bonds, UNSEC 01/29/30 @ 100 VAR% DUE 01/29/2031	240,000	252,684	216,401

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Units/ shares	(d) Cost	(e) Current value
	COCA-COLA COTTHE	Bonds, 11/13/2063 UNSC 05.400% DUE 05/13/2064	180,000	176,881	179,519
	COLGATE-PALMOLIVE CO	Bonds, 05/15/2032 UNSC 03.250% DUE 08/15/2032	105,000	104,077	96,456
	COMCAST CORP	Bonds, 01/15/2036 @ 100.000 UNSC 03.200% DUE 07/15/2036	250,000	280,923	207,360
	COMCAST CORP	Bonds, 09/01/2037 UNSC 03.900% DUE 03/01/2038	225,000	248,927	195,219
	COMMONWEALTH EDISON CO	Bonds, 09/01/2047 MORT 04.000% DUE 03/01/2048	330,000	347,122	264,007
	CON EDISON CO OF NY INC	Bonds, 05/05/2052 UNSC 06.150% DUE 11/15/2052	245,000	244,267	263,101
	CONNECTICUT LIGHT & PWR	Bonds, 07/15/2052 MORT 05.250% DUE 01/15/2053	125,000	124,736	121,400
	CONOCOPHILLIPS COMPANY	Bonds, 03/15/2063 COGT 05.700% DUE 09/15/2063	175,000	175,231	173,996
	CONOCOPHILLIPS COMPANY	Bonds, 05/15/2034 @ 100.000 COGT 04.150% DUE 11/15/2034	100,000	113,932	94,574
	CONOCOPHILLIPS	Bonds, 06.500% DUE 02/01/2039	80,000	89,242	89,548
	CONSOLIDATED EDISON CO	Bonds, 12/15/2046 03.875% DUE 06/15/2047	110,000	85,528	85,953
	CSX CORP	Bonds, 03/15/2049 UNSC 03.350% DUE 09/15/2049	135,000	131,946	97,154
	CUMMINS INC	Bonds, 11/20/2033 UNSC 05.150% DUE 02/20/2034	130,000	130,462	132,674
	DUKE ENERGY CAROLINAS	Bonds, 10/15/2050 MORT 03.450% DUE 04/15/2051	60,000	60,272	43,178
	DUKE ENERGY FLORIDA LLC	Bonds, 05/15/2052 MORT 05.950% DUE 11/15/2052	240,000	238,469	248,558
	DUKE ENERGY PROGRESS LLC	Bonds, 02/15/2051 MORT 02.900% DUE 08/15/2051	125,000	124,775	80,095
	ELI LILLY & CO	Bonds, 02/14/2054 UNSC 05.050% DUE 08/14/2054	70,000	69,657	67,334
	ELI LILLY & CO	Bonds, 03/15/2060 UNSC 02.500% DUE 09/15/2060	125,000	71,586	70,545
	ENERGY TRANSFER PARTNERS	Bonds, 12/15/2024 @ 100.000 UNSC 04.050% DUE 03/15/2025	135,929	135,929	134,922
	ENERGY TRANSFER PARTNERS	Bonds, UNSEC 8/1/41 @ 100.06.500% DUE 02/01/2042	185,000	174,054	174,489
	ENTERPRISE PRODUCTS OPER	Bonds, 08/15/2047 COGT 04.250% DUE 02/15/2048	120,000	136,188	99,583
	EXXON MOBIL CORPORATION	Bonds, 09/01/2045 @ 100.000 UNSC 04.114% DUE 03/01/2046	225,000	241,093	188,206
	FLORIDA POWER & LIGHT CO	Bonds, 06/01/2047 MORT 03.700% DUE 12/01/2047	300,000	336,582	233,907
	FLORIDA POWER & LIGHT CO	Bonds, 10/01/2052 MORT 05.300% DUE 04/01/2053	125,000	123,600	122,596
	FOX CORP SER WI	Bonds, 10/25/2028 04.709% DUE 01/25/2029	125,000	116,561	124,688
	GENERAL DYNAMICS CORP	Bonds, 03/01/2031 COGT 02.250% DUE 06/01/2031	130,000	130,411	113,516
	GEORGIA POWER CO	Bonds, 12/15/2034 UNSC 05.200% DUE 03/15/2035	180,000	180,896	181,220
	GILEAD SCIENCES INC	Bonds, UNSEC 04.600% DUE 09/01/2035	270,000	290,121	261,954
	GOLDMAN SACHS GROUP INC	Bonds, 02/24/2032 UNSC VAR% DUE 02/24/2033	80,000	68,751	70,580
	GOLDMAN SACHS GROUP INC	Bonds, 06.250% DUE 02/01/2041	80,000	87,179	85,985
	GOLDMAN SACHS GROUP INC	Bonds, UNSEC 04/22/2031 @ 100 VAR% DUE 04/22/2032	365,367	365,367	318,787
	HOME DEPOT INC	Bonds, 06/15/2049 UNSC 03.125% DUE 12/15/2049	155,000	153,010	107,798
	HORMEL FOODS CORP	Bonds, 12/03/2050 UNSC 03.050% DUE 06/03/2051	185,000	185,215	124,562
	HUNTINGTON BANCSHARES	Bonds, 08/04/2027 UNSC VAR% DUE 08/04/2028	45,000	45,000	44,745
	IBM CORP	Bonds, UNSEC 03.500% DUE 05/15/2029	100,000	106,645	95,763
	INTEL CORP	Bonds, 08/15/2059 UNSC 03.100% DUE 02/15/2060	240,000	239,551	136,366
	INTEL CORP SR	Bonds, UNSEC 04.800% DUE 10/01/2041	75,000	65,281	65,128
	INTERCONTINENTAL EXCHANGE	Bonds, 12/01/2049 UNSC 03.000% DUE 06/15/2050	260,000	271,599	172,531
	JOHNSON & JOHNSON	Bonds, 03/01/2060 UNSC 02.450% DUE 09/01/2060	270,000	175,928	152,299
	JOHNSON & JOHNSON	Bonds, 09/01/2035 @ 100.000 UNSC 03.550% DUE 03/01/2036	275,000	283,911	246,620
	JP MORGAN CHASE & CO	Bonds, UNSEC 04/22/50 @ 100 VAR% DUE 04/22/2051	340,000	335,488	231,662

Pension Plan for the Employees of Ennis, Inc.
EIN: 75-0256410
Plan: 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
February 28, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) including maturity date, rate of interest, collateral, par, or maturity value	(d) Units/ shares	(e) Current value
JP MORGAN CHASE & CO		Bonds, UNSEC 7/24/37 @ 100 VAR% DUE 07/24/2038	420,000	366,450
KEYCORP SER MTN		Bonds, 06/01/2032 VAR% DUE 06/01/2033	100,000	96,398
KIMBERLY-CLARK CORP		Bonds, 08/02/2031 UNSC 02.000% DUE 11/02/2031	75,000	64,649
KROGER CO		Bonds, 07/15/2049 UNSC 03.950% DUE 01/15/2050	145,000	112,999
LOWES COS INC		Bonds, 04/15/2050 UNSC 03.000% DUE 10/15/2050	250,000	161,423
LOWES COS INC		Bonds, 10/01/2051 UNSC 04.250% DUE 04/01/2052	80,000	64,512
MASTERCARD INC		Bonds, 09/26/2049 UNSC 03.850% DUE 03/26/2050	205,000	164,923
MERCK & CO INC		Bonds, 03/15/2042 UNSC 03.600% DUE 09/15/2042	200,000	161,284
METLIFE INC		Bonds, 01/15/2052 UNSC 05.000% DUE 07/15/2052	280,000	260,520
MICROSOFT CORP		Bonds, 02/08/2036 @ 100,000 UNSC 03.450% DUE 08/08/2036	175,000	157,395
MICROSOFT CORP		Bonds, 12/01/2049 UNSC 02.525% DUE 06/01/2050	100,000	63,601
MICROSOFT CORP		Bonds, 12/01/2059 UNSC 02.675% DUE 06/01/2060	285,000	173,978
MORGAN STANLEY SR UNSEC		Bonds, UNSCE 1/25/2051 @ 100 VAR% DUE 01/25/2052	845,000	537,530
NIKE INC		Bonds, 09/27/2039 UNSC 03.250% DUE 03/27/2040	225,000	180,549
NORTHERN STATES PWR-MINN		Bonds, 09/01/2049 MORT 02.900% DUE 03/01/2050	300,000	197,721
NOVARTIS CAPITAL		Bonds, GUARNT 03.700% DUE 09/21/2042	75,000	85,451
ORACLE CORP		Bonds, 01/08/2034 @ 100,000 UNSC 04.300% DUE 07/08/2034	100,000	117,061
ORACLE CORP		Bonds, 05/15/2047 UNSC 04.000% DUE 11/15/2047	150,000	166,817
ORACLE CORP		Bonds, 10/01/2039 UNSC 03.600% DUE 04/01/2040	150,000	120,152
PACCAR FINANCIAL CORP		Bonds, UNSC 05.200% DUE 11/09/2026	120,000	119,908
PEPSICO INC		Bonds, 08/15/2052 UNSC 04.650% DUE 02/15/2053	180,000	162,875
PEPSICO INC		Bonds, UNSC 05.500% DUE 01/15/2040	80,000	83,424
PFIZER INC		Bonds, 11/28/2039 UNSC 02.550% DUE 05/28/2040	140,000	100,710
PFIZER INVESTMENT		Bonds, 05.300% DUE 05/19/2053	175,000	169,211
PROLOGIS LP		Bonds, 01/15/2030 UNSC 02.250% DUE 04/15/2030	130,000	115,926
PRUDENTIAL FINANCIAL INC SER MTN		Bonds, 09/13/2050 03.700% DUE 03/13/2051	80,000	79,454
PUBLIC SERVICE ELECTRIC SER MTN		Bonds, 02/01/2050 02.050% DUE 08/01/2050	70,000	62,468
PUBLIC SERVICE ELECTRIC SER MTN		Bonds, 06/01/2047 03.600% DUE 12/01/2047	125,000	138,806
REALTY INCOME CORP		Bonds, 04/15/2029 UNSC 04.000% DUE 07/15/2029	105,000	104,920
REALTY INCOME CORP		Bonds, 12/15/2032 UNSC 01.800% DUE 03/15/2033	135,000	133,518
RIO TINTO FIN USA LTD		Bonds, 32 02.750% DUE 11/02/2051	60,000	59,345
ROYAL BANK OF CANADA		Bonds, 3.375% DUE 04/14/2025	135,000	134,950
ROYAL BANK OF CANADA		Bonds, 05.150% DUE 02/01/2034	80,000	80,186
SAN DIEGO G & E SER WWW		Bonds, 02.950% DUE 08/15/2051	90,000	89,431
SHELL INTERNATIONAL		Bonds, 06.375% DUE 12/15/2038	110,000	119,639
STATE STREET CORP		Bonds, 08/04/2032 UNSC VAR% DUE 08/04/2033	30,000	28,548
STATE STREET CORPORATION SUB		Bonds, 11/01/2029 @ 100 VAR% DUE 11/01/2034	340,000	311,797
TARGET CORP		Bonds, 05/15/2047 UNSC 03.900% DUE 11/15/2047	125,000	143,333
TARGET CORP		Bonds, 07/15/2051 UNSC 02.950% DUE 01/15/2052	60,000	59,434
TEXAS INSTRUMENTS INC		Bonds, 09/14/2052 UNSC 05.000% DUE 03/14/2053	130,000	130,313
T-MOBILE USA INC SER W1		Bonds, 01/15/2030 03.875% DUE 04/15/2030	110,000	105,339

Pension Plan for the Employees of Ennis, Inc.
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	T-MOBILE USA INC SER W1	Bonds, 10/15/2039 04.375% DUE 04/15/2040	280,000	248,466	249,777
	TORONTO-DOMINION BANK	Bonds, 03.200% DUE 03/10/2032	150,000	122,718	134,355
	TOYOTA MOTOR CREDIT CORP	Bonds, UNSC 04.550% DUE 08/09/2029	175,000	174,424	175,124
	TOYOTA MOTOR CREDIT CORP	Bonds, UNSC 05.400% DUE 11/10/2025	200,000	200,228	201,340
	TRANS CANADA PIPELINES	Bonds, 06.200% DUE 10/15/2037	120,000	116,508	126,128
	TRAVELERS COS INC	Bonds, 12/08/2050 UNSC 03.050% DUE 06/08/2051	170,000	169,502	114,906
	UNILEVER CAPITAL CORP	Bonds, 02/12/2051 02.625% DUE 08/12/2051	100,000	98,708	63,485
	UNION PACIFIC CORP	Bonds, 08/14/2071 UNSC 03.850% DUE 02/14/2072	170,000	142,508	122,643
	UNITED PARCEL SERVICE	Bonds, 09/03/2052 UNSC 05.050% DUE 03/03/2053	280,000	265,205	264,001
	UNITED PARCEL SERVICE	Bonds, 11/22/2063 UNSC 05.600% DUE 05/22/2064	50,000	49,928	50,308
	UNITEDHEALTH GROUP INC	Bonds, 02/15/2049 UNSC 03.700% DUE 08/15/2049	40,000	42,968	30,056
	UNITEDHEALTH GROUP INC	Bonds, 08/15/2052 UNSC 05.875% DUE 02/15/2053	140,000	151,172	144,578
	UNITEDHEALTH GROUP INC	Bonds, 11/15/2061 UNSC 04.950% DUE 05/15/2062	205,000	193,891	180,837
	US BANCORP	Bonds, 02/01/2033 UNSC VAR% DUE 02/01/2034	270,000	265,765	263,102
	US BANCORP	Bonds, 05/30/2029 SUB 03.000% DUE 07/30/2029	5,000	5,197	4,652
	VERIZON COMMUNICATIONS	Bonds, 09/22/2050 UNSC 03.550% DUE 03/22/2051	450,000	328,287	329,450
	VIRGINIA ELEC & POWER CO	Bonds, 01/01/2033 UNSC 05.000% DUE 04/01/2033	275,000	271,579	273,083
	VIRGINIA ELEC & POWER CO	Bonds, 06/01/2049 UNSC 03.300% DUE 12/01/2049	100,000	106,730	70,028
	VISA INC	Bonds, 06/14/2035 @ 100.000 UNSC 04.150% DUE 12/14/2035	110,000	144,326	104,257
	WALMART INC	Bonds, 03/22/2041 UNSC 02.500% DUE 09/22/2041	100,000	70,370	71,574
	WALMART INC	Bonds, 03/22/2051 UNSC 02.650% DUE 09/22/2051	80,000	80,622	51,469
	WALMART INC	Bonds, 10/15/2052 UNSC 04.500% DUE 04/15/2053	270,000	269,252	244,088
	WALT DISNEY COMPANY	Bonds, 06/01/2029 COGT 02.000% DUE 09/01/2029	120,000	124,312	108,074
	WALT DISNEY COMPANY	Bonds, 06.650% DUE 11/15/2037	55,000	59,145	62,627
	WALT DISNEY COMPANY	bonds, UNSEC 03.700% DUE 12/01/2042	125,000	142,971	101,425
	WARNERMEDIA HOLDINGS INC SER W1	Bonds, 09/15/2041 05.050% DUE 03/15/2042	90,000	73,513	74,568
	WEC ENERGY GROUP INC	Bonds, 12/09/2025 UNSC 04.750% DUE 01/09/2026	75,000	75,212	75,059
	WELLS FARGO & COMPANY	Bonds, 04/24/2033 UNSC VAR% DUE 04/24/2034	420,000	419,815	424,948
	WESTPAC BANKING CORP	Bonds, VAR% DUE 11/15/2035	180,000	180,000	156,866
	WILLIAMS COMPANIES INC UNSC	Bonds, UNSC 05.400% DUE 03/02/2026	175,000	176,418	176,314
	WORKDAY INC	Bonds, 01/01/2032 UNSC 03.800% DUE 04/01/2032	115,000	114,772	106,749
	Total corporate bonds			26,737,424	23,430,907

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	AAON INC COM PAR \$0.004	Common stock	125	11,323	9,600
	ADIDAS AG SPONSORED ADR	Common stock	201	23,095	25,646
	ADMA BIOLOGICS INC	Common stock	307	4,924	5,031
	AGREE RLTY CORP REIT	Common stock	114	6,600	8,413
	AIA GROUP LTD SPONSORED ADR	Common stock	1,103	41,271	33,884
	AIR LIQUIDE ADR	Common stock	1,736	34,349	63,676
	AMADEUS IT GROUP S A ADR	Common stock	566	34,784	42,422
	AMERICAN EAGLE OUTFITTERS INC	Common stock	54	956	707
	AMPHENOL CORP NEW CL A	Common stock	436	10,240	29,037
	ANI PHARMACEUTICALS INC	Common stock	136	6,652	8,417
	APPFOLIO INC - A	Common stock	43	7,074	9,223
	ARCH CAPITAL GROUP LTD SEDOL 2740542 ISIN BMG0450A1053	Common stock	600	20,492	55,746
	ARIS WATER SOLUTION INC-A	Common stock	337	4,965	10,602
	ARISTA NETWORKS INC	Common stock	115	1,591	10,701
	ARMSTRONG WORLD INDUSTRIE - WI	Common stock	105	7,447	16,134
	ASBURY AUTOMOTIVE GROUP	Common stock	67	15,867	17,983
	ASM INTERNATIONAL N V	Common stock	65	24,369	34,506
	ASML HOLDING NV-NY SEDOL B908F01 ISIN USN070592100	Common stock	79	16,115	56,017
	ATLAS COPCO AB SPONSORED ADR "B	Common stock	2,902	30,746	43,066
	AXALTA COATING SYSTEMS LTD SEDOL BSFWCF5 ISIN BMG0750C1082	Common stock	112	2,971	4,056
	AZEK CO INC/THE	Common stock	55	1,137	2,577
	AZEK CO INC/THE	Common stock	169	6,997	7,918
	BANK OZK	Common stock	94	4,984	4,513
	BELDEN INC	Common stock	31	1,939	3,411
	BLACK HILLS CORP	Common stock	60	4,126	3,671
	BOOT BARN HOLDINGS INC	Common stock	56	3,326	6,856
	BROOKFIELD ASSET MGMT-A-WI SEDOL BP95GD5 ISIN CA1130041058	Common stock	347	12,244	19,633
	BROWN & BROWN INC	Common stock	381	11,313	45,164
	BROWN FORMAN CORP CLASS B	Common stock	342	18,405	11,324
	BWX TECHNOLOGIES INC	Common stock	9	442	936
	CABOT CORP	Common stock	59	3,212	5,074
	CACI INTL INC CL A	Common stock	18	3,808	6,027
	CACTUS INC-CLASS A	Common stock	97	3,116	5,096
	CADENCE BANK	Common stock	139	3,652	4,609
	CANADIAN NATL RAILWAY CO SEDOL 2210959 ISIN CA1363751027	Common stock	311	33,355	31,523
	CARLISLE COMPANIES INC	Common stock	75	11,452	25,557
	CARTER'S INC	Common stock	21	2,113	867
	CASELLA WASTE SYS INC	Common stock	136	10,765	15,235
	CDW CORP/DE	Common stock	149	18,001	26,552
	CHAMPION HOMES INC	Common stock	111	4,980	11,378
	CHAMPIONX CORPORATION	Common stock	241	6,600	7,182

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	CHEESECAKE FACTORY INC	Common stock	70	2,280	3,782
	CHEMED CORP	Common stock	19	10,565	11,415
	CHIMERA INVT CORP COM SHS	Common stock	204	7,349	2,903
	CITY HOLDING CO	Common stock	31	2,937	3,689
	CIVITAS RESOURCES INC	Common stock	129	8,562	4,946
	CLEAN HARBORS INC	Common stock	35	2,507	7,474
	CLP HLDGS LTD SPONSORED ADR	Common stock	1,079	12,599	8,826
	COHU INC	Common stock	174	4,464	3,421
	COLOPLAST A/S-SPONSORED ADR SEDOL BLFFNU6 ISIN US19624Y2000	Common stock	3,422	36,201	36,273
	COLUMBIA BKG SYS INC	Common stock	381	9,103	10,184
	COMPASS GROUP PLC-SPON ADR SEDOL BZBY5H7 ISIN US20449X4016	Common stock	1,673	37,644	58,622
	COPART INC	Common stock	586	8,707	32,113
	COPT DEFENSE PROPERTIES	Common stock	203	5,420	5,487
	CSL LTD-SPONSORED ADR ADR SEDOL BN5TD14 ISIN US12637N2045	Common stock	377	27,321	30,673
	CTO NEWCO REIT INC	Common stock	151	2,887	2,875
	CULLEN FROST BANKERS INC	Common stock	69	7,136	9,455
	DAIKIN INDS LTD ADR	Common stock	2,848	34,267	29,819
	DASSAULT SYSTEMS SA SPON ADR	Common stock	1,042	30,904	40,690
	DIAGEO PLC SPONSORED ADR	Common stock	208	32,943	22,635
	DOLLAR TREE INC	Common stock	287	29,816	20,911
	DORMAN PRODUCTS INC	Common stock	48	4,770	6,310
	DOUBLEVERIFY HOLDINGS INC	Common stock	223	7,549	3,100
	ELF BEAUTY INC	Common stock	41	2,718	2,880
	ENCOMPASS HEALTH CORP	Common stock	111	5,521	11,116
	ENERPAC TOOL GROUP CORP	Common stock	106	2,501	4,905
	ENPRO INC	Common stock	47	3,427	8,558
	ENVIRI CORPORATION	Common stock	319	4,181	2,074
	ENVISTA HOLDINGS CORP	Common stock	124	3,027	2,478
	EXCELERATE ENERGY INC-A	Common stock	499	12,498	15,309
	EXLSERVICE HOLDINGS INC	Common stock	125	1,812	6,056
	EXPEDITORS INTERNATIONAL WASHINGTON INC	Common stock	96	4,064	11,267
	EXPERIAN PLC SPON ADR	Common stock	818	22,640	38,724
	EXPRO GROUP HOLDINGS NV SEDOL BCRY5H0 ISIN NL0010556684	Common stock	215	3,700	2,556
	FANUC CORP ADR	Common stock	1,139	19,044	16,402
	FEDERAL SIGNAL CORP	Common stock	127	9,073	10,323
	FERRARI NV - W/I SEDOL BZ1GMK5 ISIN NL0011585146	Common stock	143	32,410	66,434
	FIRST AMERICAN FINANCIAL W/I	Common stock	76	4,135	4,992
	FIRST HORIZON CORPORATION	Common stock	444	4,918	9,564
	FIRST INTERSTATE BANCYS/MT	Common stock	223	8,429	6,846
	FLOOR & DECOR HOLDINGS INC	Common stock	195	15,248	18,843
	GARTNER INC	Common stock	99	14,348	49,334

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	GATES INDUSTRIAL CORP PLC SEDOL BD9G2S1 ISIN GE00BD9G2S12	Common stock	460	7,029	9,954
	GENTEX CORP	Common stock	161	5,374	3,916
	GLACIER BANCORP INC	Common stock	189	7,680	9,231
	GLOBUS MEDICAL INC A	Common stock	82	5,139	6,586
	GRACO INC	Common stock	87	7,116	7,575
	GUIDEWIRE SOFTWARE INC	Common stock	57	4,871	11,475
	HAIN CELESTIAL GROUP INC	Common stock	145	3,583	519
	HANOVER INSURANCE GROUP INC	Common stock	53	6,733	9,038
	HARMONIC INC	Common stock	676	5,863	6,970
	HEALTH EQUITY INC	Common stock	148	12,370	16,244
	HERMES INTL-UNSPONSORED ADR SEDOL B3F7NR4 ISIN US42751Q1058	Common stock	258	30,219	73,063
	HEXCEL CORP	Common stock	69	4,207	4,373
	HOME BANCSHARES INC	Common stock	318	5,740	9,524
	HOYA CORP SPONSORED ADR	Common stock	284	31,779	33,367
	HURON CONSULTING GROUP INC	Common stock	77	3,804	11,739
	I3 VERTICALS INC-CLASS A	Common stock	232	5,683	6,016
	IDACORP INC	Common stock	48	4,745	5,660
	INDEPENDENT BANK CORP MASS	Common stock	114	8,530	7,816
	INDUSTRIA DE DISENO TEXTIL IND ADR	Common stock	1,961	29,826	52,771
	INFINEON TECHNOLOGIES ADR	Common stock	923	32,284	33,745
	INGEVITY CORP	Common stock	71	5,192	3,384
	INGREDION INC	Common stock	37	2,948	4,833
	INNOSPEC INC	Common stock	30	2,488	3,102
	INSTALLED BUILDING PRODUCTS	Common stock	35	8,023	5,999
	INTEGRA LIFESCIENCES HLDG CORP	Common stock	154	6,524	3,574
	ITT INC	Common stock	61	3,530	8,616
	J & J SNACK FOODS CORP	Common stock	47	7,671	6,178
	JARDINE MATHESON HLDGS LTD ADR	Common stock	387	25,900	15,480
	KINSALE CAPITAL GROUP INC	Common stock	29	13,888	12,524
	KONE OYJ B UNSPON ADR	Common stock	1,160	28,840	32,584
	KORN FERRY	Common stock	85	4,083	5,580
	KUEHNE & NAGEL INTL-UNSP A ADR SEDOL B3KG633 ISIN US5011871085	Common stock	290	16,572	13,320
	L OREAL CO UNSPONSORED ADR	Common stock	638	34,527	46,612
	LABCORP HOLDINGS INC	Common stock	100	13,452	25,104
	LANCASTER COLONY CORP	Common stock	18	2,581	3,441
	LAZARD INC	Common stock	127	7,603	6,369
	LEMAITRE VASCULAR INC	Common stock	170	7,477	15,615
	LIBERTY BROADBAND-C	Common stock	245	22,010	20,154
	LIBERTY MEDIA CORP-LIB-NEW-C	Common stock	249	15,458	24,011
	LIGAND PHARMACEUTICALS	Common stock	38	4,557	4,645
	LITHIA MTRS INC CL A	Common stock	51	15,749	17,566

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	LONZA GROUP AG UNSPON ADR	Common stock	391	27,528	24,691
	LUMENTUM HOLDINGS INC -W/I	Common stock	104	6,832	7,314
	LVNH MOET HENNESSY LOUIS ADR	Common stock	363	26,398	52,156
	MADDEN STEVEN LTD	Common stock	107	3,309	3,509
	MADDEN STEVEN LTD	Common stock	173	7,154	5,673
	MAGNOLIA OIL & GAS CORP CLASS A	Common stock	363	8,038	8,498
	MEDPACE HOLDINGS INC	Common stock	26	2,289	8,510
	MERCK KGAA-SPONSORED ADR SEDOL ISIN US5893392093	Common stock	979	34,168	27,618
	MERIT MEDICAL SYSTEMS	Common stock	59	5,857	6,020
	MESA LABS INC	Common stock	58	14,669	8,084
	MGIC INV T CORP WIS	Common stock	245	2,913	6,029
	MGP INGREDIENTS INC	Common stock	29	1,169	949
	MICROCHIP TECHNOLOGY INC	Common stock	255	16,861	15,009
	MKS INSTRS INC	Common stock	173	21,607	15,885
	MOELIS & CO	Common stock	216	8,526	15,258
	MSA SAFETY INC	Common stock	51	9,621	8,349
	MURATA MFG CO LTD ADR UNSPON ADR ISIN US6264251025 SEDOL B3K81D4	Common stock	2,025	17,428	17,273
	MURPHY USA INC-W/I	Common stock	19	2,443	8,915
	NATIONAL BANK HOLD CL A	Common stock	129	4,751	5,401
	NATIONAL STORAGE AFFILIATES	Common stock	139	7,076	5,368
	NCINO INC	Common stock	170	6,378	5,322
	NEWMARK GROUP INC-CLASS A	Common stock	654	4,567	9,594
	NMI HOLDINGS INC	Common stock	108	2,218	3,936
	NOVARTIS AG SPONSORED ADR	Common stock	416	31,716	45,365
	NOVO NORDISK A S ADR	Common stock	572	13,762	51,852
	OCEANEERING INTERNATIONAL INC	Common stock	322	7,728	7,113
	O-I GLASS INC	Common stock	230	3,460	2,638
	OLD NATIONAL BANCORP INDIANA	Common stock	383	6,691	9,096
	ONESPAPORL HOLDINGS LTD SEDOL BUY21L2 ISIN BSP736841136	Common stock	671	7,413	12,803
	OPTION CARE HEALTH INC	Common stock	147	4,351	4,925
	PACCAR INC	Common stock	294	16,962	31,529
	PAYLOCITY HOLDING CORP	Common stock	67	11,504	13,687
	PDF SOLUTIONS INC	Common stock	215	7,003	4,842
	PEGASYSTEMS INC	Common stock	227	15,557	17,822
	PERFORMANCE FOOD GROUP CO	Common stock	85	4,300	7,237
	PERMIAN RESOURCES CORP	Common stock	544	7,174	7,665
	PERMIAN RESOURCES CORP	Common stock	850	10,456	11,977
	PINNACLE FINANCIAL	Common stock	84	3,815	9,598
	PORTLAND GENERAL ELECTRIC CO	Common stock	189	8,250	8,473
	PRESTIGE CONSUMER HEALTHCARE INC	Common stock	142	6,994	12,035
	QUAKER CHEMICAL CORPORATION	Common stock	48	8,479	6,673

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	QUIDELORTHO CORP	Common stock	79	6,117
	REGAL REXNORD CORPORATION	Common stock	32	3,469
	REPAY HOLDINGS CORP	Common stock	735	14,307
	REFUGEN CORP	Common stock	80	9,467
	ROCHE HOLDING LTD SPONSORED ADR	Common stock	990	33,568
	ROGERS CORP	Common stock	39	4,699
	ROSS STORES INC	Common stock	284	25,909
	SAGE GROUP PLC ADR SEDOL BBHX202	Common stock	469	25,049
	SAIA INC	Common stock	22	5,900
	SAP SE SPONSORED ADR	Common stock	182	20,021
	SGS S.A. UNSPONSORED ADR ISIN US8188001049	Common stock	3,542	34,866
	SHIN-ETSU CHEM UNSPON ADR	Common stock	2,092	18,839
	SILGAN HLDGS INC	Common stock	60	2,198
	SILICON LABORATORIES INC	Common stock	31	3,985
	SIMPSON MFG INC	Common stock	43	8,122
	SIMULATIONS PLUS INC	Common stock	171	10,161
	SMC CORP-SPONSORED ADR ADR SEDOL BKKNKD1	Common stock	2,068	35,741
	SPIRE INC	Common stock	44	3,304
	SPROUTS FARMERS MARKETS INC	Common stock	70	4,706
	STAG INDUSTRIES INC	Common stock	183	5,992
	STANDEX INTERNATIONAL CORP	Common stock	47	3,588
	STARWOOD PROPERTY TRUST INC	Common stock	303	6,023
	STEVANATO GROUP SPA SEDOL BNM0752	Common stock	211	4,674
	SYSMEX CORP UNSPONSORED ADR	Common stock	1,817	36,420
	TAIWAN SEMICONDUCTOR MTG CO ADR	Common stock	342	14,322
	TELEDYNE TECHNOLOGIES INC	Common stock	39	15,790
	TERUMO CORP-UNSPON ADR ADR SEDOL B3DTS19	Common stock	943	16,347
	TEXAS ROADHOUSE INC	Common stock	108	7,251
	THOR INDUSTRIES INC	Common stock	198	19,120
	TORBUILD CORP	Common stock	12	1,423
	TOTALENERGIES SE	Common stock	506	28,519
	TREEHOUSE FOODS INC WHEN ISS	Common stock	137	6,942
	TRIUMPH FINANCIAL INC	Common stock	103	6,842
	UL SOLUTIONS INC - CLASS A	Common stock	99	5,167
	UNIVERSAL MUSIC GRO-UNSP ADR SEDOL BLN7K37	Common stock	2,338	30,207
	UNIVEST FINANCIAL CORP	Common stock	144	3,715
	URBAN OUTFITTERS INC	Common stock	45	1,431
	VALLEY NATIONAL BANCORP	Common stock	657	6,194
	VALMONT INDUSTRIES INC	Common stock	22	5,949
	VALVOLINE INC	Common stock	125	2,842
	VIAVI SOLUTIONS INC -W/I	Common stock	583	7,171

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	VOYA FINL INC COM	Common stock	83	5,810	5,997
	WATERS CORP	Common stock	56	15,500	21,131
	WESTAMERICA BANCORPORATION	Common stock	59	3,145	3,075
	WILLSCOT HOLDINGS CORP CL A	Common stock	311	12,675	10,247
	WINGSTOP INC	Common stock	8	2,356	1,878
	WINTRUST FINL CORP	Common stock	95	7,798	11,824
	WOLTERS KLUWER N V SPON ADR	Common stock	233	29,597	35,649
	WORKIVA INC	Common stock	85	5,013	7,439
	WR BERKLEY CORP	Common stock	322	7,981	20,312
	YETI HOLDINGS INC	Common stock	44	2,896	1,568
	Total common stock			2,459,614	3,275,617
	ISHARES CORE MSCI EAFE ETF ETF	Registered investment companies	21,924	1,417,939	1,652,631
	ISHARES CORE MSCI EMERGING MARKETS ETF	Registered investment companies	21,003	1,097,989	1,122,400
	ISHARES S&P MID-CAP 400 VALUE ETF	Registered investment companies	4,894	547,244	615,029
	ISHARES CORE S&P 500 ETF	Registered investment companies	11,169	5,557,785	6,668,340
	ISHARES RUSSELL 2000 VALUE ETF	Registered investment companies	46	7,375	7,411
	ISHARES MSCI USA QUALITY FACTOR ETF	Registered investment companies	1,910	228,560	346,799
	LAZARD GLOBAL LISTED INFRASTRUCTURE PORTFOLIO FUND# 1243	Registered investment companies	93,669	1,396,282	1,534,294
	WISDOMTREE U.S. QUALITY DIVI ETF	Registered investment companies	13,517	627,759	1,125,560
	Total registered investment companies			10,880,933	13,072,464
	Total equities			13,340,547	16,348,066
	Total assets			\$ 54,444,352	\$ 53,168,688

See Independent Auditor's Report.