

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 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SCHOLLE CORPORATION EMPLOYEES' RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1961
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) SIG US LLC 200 WEST NORTH AVENUE NORTHLAKE, IL 60164
2b	Employer Identification Number (EIN) 36-2748792
2c	Plan Sponsor's telephone number 949-955-1750
2d	Business code (see instructions) 325900

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.	09/30/2025	JAY GOFFIN
	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 SCHOLLE IPN CORPORATION c Plan Name SCHOLLE CORPORATION EMPLOYEES' RETIREMENT PLAN	4b EIN 36-2748792 4d PN 001
5 Total number of participants at the beginning of the plan year	5 667
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) 102 6a(2) 95 6b 388 6c 94 6d 577 6e 61 6f 638 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
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 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan SCHOLLE CORPORATION EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SIG US LLC	D Employer Identification Number (EIN) 36-2748792
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 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	48603930	
b	Actuarial value	2b	53464323	
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	465	26827411	26827411
b	For terminated vested participants	104	5075439	5075439
c	For active participants	102	13251461	13251461
d	Total	671	45154311	45154311
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	5.18 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	640749	
b	Expected plan-related expenses	6b	216415	
c	Target normal cost	6c	857164	

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 WESLEY J. WICKENHEISER, FSA,EA,MAAA Type or print name of actuary USI CONSULTING GROUP Firm name 435 N WHITTINGTON PKWAY SUITE 250 LOUISVILLE, KY 40222 Address of the firm	07/24/2025 Date 23-06598 Most recent enrollment number 502-815-5182 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)	0	16002992
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1775427
9 Amount remaining (line 7 minus line 8)	0	14227565
10 Interest on line 9 using prior year's actual return of <u>9.85</u> %	0	1401415
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.27</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15628980

Part III Funding Percentages

14 Funding target attainment percentage	14	83.79 %
15 Adjusted funding target attainment percentage	15	118.40 %
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	80.00 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	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	857164
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		7318968	707769
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	1564933
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1564933	1564933
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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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
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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 01/01/2024 and ending 12/31/2024

A Name of plan SCHOLLE CORPORATION EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SIG US LLC	D Employer Identification Number (EIN) 36-2748792

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

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)

SAGE ADVISORY SERVICES LTD

74-2798841

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 50 51 64	NONE	118349	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI CONSULTING GROUP

06-1053228

(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 15 17 38 50	NONE	113429	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDUCIENT ADVISORS

36-4001764

(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?
17 27 51 50	NONE	88674	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRINCIPAL FINANCIAL GROUP INC

42-1520346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 50 51 64	NONE	19689	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FORVIS MAZARS LLP

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	17700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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 01/01/2024 and ending 12/31/2024		
A Name of plan SCHOLLE CORPORATION EMPLOYEES' RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SIG US LLC		D Employer Identification Number (EIN) 36-2748792

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	1077	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	572846	572653
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	722778	409603
(2) U.S. Government securities	1c(2)	1557228	430520
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	44872311	41328073
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	877690	1175207

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(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	48603930	43916056
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	48603930	43916056

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	16664	
(B) U.S. Government securities	2b(1)(B)	34613	
(C) Corporate debt instruments	2b(1)(C)	2127788	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	58435	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2237500
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	12831626	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	13026501	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-194875
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2257593	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2257593

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		460
d Total income. Add all income amounts in column (b) and enter total	2d		-214508

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4048158	
(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)		4048158
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)	17700	
(5) Investment advisory and investment management fees	2i(5)	207023	
(6) Bank or trust company trustee/custodial fees	2i(6)	19689	
(7) Actuarial fees	2i(7)	113429	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	67367	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		425208
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4473366

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4687874
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: **FORVIS MAZARS LLP**

(2) EIN: **44-0160260**

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?	☒		1500000
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 540303.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan SCHOLLE CORPORATION EMPLOYEES' RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SIG US LLC		D Employer Identification Number (EIN) 36-2748792
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6257133		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 13
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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



Scholle Corporation Employees' Retirement Plan

EIN 36-2748792 PN 001

**Independent Auditor's Report, Financial Statements
and Supplemental Schedules**

December 31, 2024 and 2023



Scholle Corporation Employees' Retirement Plan
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December 31, 2024 and 2023

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Independent Auditor's Report

Retirement Committee
Scholle Corporation Employees' Retirement Plan
Northlake, Illinois

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

We have performed audits of the financial statements of Scholle Corporation Employees' Retirement Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and of accumulated plan benefits as of December 31, 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and of changes in accumulated plan benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Scholle Corporation Employees' Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 Code of Federal Regulations (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 December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 10 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 (GAAP).
- 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 Scholle Corporation Employees' Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Scholle Corporation Employees' Retirement Plan's ability to continue as a going concern within one year after the date that these 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 substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Scholle Corporation Employees' Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Scholle Corporation Employees' Retirement 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 GAAP.

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

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

Other Matters – Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the 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).

Forvis Mazars, LLP

**Oakbrook Terrace, Illinois
September 29, 2025**

Federal Employer Identification Number: 44-0160260

Scholle Corporation Employees' Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Investments, at Fair Value		
Money market fund	\$ 409,603	\$ 722,778
U.S. government and state bond securities	863,691	1,980,650
Corporate bonds	41,162,610	44,363,468
Mortgage backed securities	907,499	963,110
Total Investments, at Fair Value	43,343,403	48,030,006
Receivables		
Accrued interest and dividends	572,653	572,846
Noninterest Bearing Cash	-	1,078
Net Assets Available for Benefits	<u>\$ 43,916,056</u>	<u>\$ 48,603,930</u>

Scholle Corporation Employees' Retirement Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment Income (Loss)		
Dividends and interest	\$ 2,237,500	\$ 2,301,382
Net appreciation (depreciation) in fair value of investments	(2,452,468)	2,395,253
Other	460	2,427
	<u>(214,508)</u>	<u>4,699,062</u>
Net Investment Income (Loss)		
	<u>(214,508)</u>	<u>4,699,062</u>
Deductions		
Benefits paid directly to participants	4,048,158	3,456,142
Administrative expenses	425,208	422,523
	<u>4,473,366</u>	<u>3,878,665</u>
Total Deductions		
	<u>4,473,366</u>	<u>3,878,665</u>
Net Increase (Decrease)	(4,687,874)	820,397
Net Assets Available for Benefits, Beginning of Year	<u>48,603,930</u>	<u>47,783,533</u>
Net Assets Available for Benefits, End of Year	<u>\$ 43,916,056</u>	<u>\$ 48,603,930</u>

Scholle Corporation Employees' Retirement Plan
Statement of Accumulated Plan Benefits
December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits

Participants currently receiving payments

\$ 26,815,338

Other participants

18,150,982

44,966,320

Nonvested benefits

248,613

Total Actuarial Present Value of Accumulated Plan Benefits

\$ 45,214,933

Scholle Corporation Employees' Retirement Plan
Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	<u>\$ 45,975,128</u>
Increase (Decrease) During the Year	
Benefits accumulated	772,896
Increase for interest due to the decrease in the discount period	2,322,970
Benefits paid	(3,456,142)
Change in actuarial assumptions	<u>(399,919)</u>
Net Decrease	<u>(760,195)</u>
Actuarial Present Value of Accumulated Plan Benefits, End of Year	<u><u>\$ 45,214,933</u></u>

Scholle Corporation Employees' Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 1. Description of Plan

The following brief description of the Scholle Corporation Employees' Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General

The Plan, as amended, is a defined benefit pension plan covering substantially all employees of Scholle IPN Corporation (the Company). The Plan was amended as of December 31, 2005, so that no new employees of the Company are allowed into the Plan after December 31, 2005. Employees hired prior to December 31, 2005, became participants after completing one year of service, attaining 21 years of age and were under age 60 at time of employment. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

Pension Benefits

Employees with five or more years of service are entitled to pension benefits, beginning at normal retirement age of 65, according to formulas set forth in the Plan, and are based upon the employee's career compensation and years of credited service. Included in the Plan are provisions for deferred vested retirement prior to age 65, early retirement at age 60 and retirement in conjunction with disability. A participant may elect to receive pension benefits in a joint and survivor annuity or life annuity. When the present value of an employee's vested pension benefits is in excess of \$1,000 but no more than \$5,000 upon retirement or termination, the participant may direct that a lump-sum payment be made or a rollover to an eligible retirement plan. If no election is made, then the plan administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the plan administrator. Vested benefits less than \$1,000 will be distributed as soon as administratively feasible.

The Plan was amended on June 1, 2019, to allow for a limited lump-sum payment to certain vested participants who are no longer employed by the Company and who have not commenced their benefits under the Plan. Participants who were no longer employed by the Company as of May 6, 2019, no longer are accruing additional retirement benefits under the Plan, and who do not return to employment with the Company before August 31, 2019, were allowed to make a special election between June 1, 2019 and July 31, 2019.

Death and Disability Benefits

If an active employee who is eligible for early retirement and who has been married for at least one year terminates because of death, a death benefit will be paid to the spouse or domestic partner of such participant equal to 50% of the amount that would have been payable to the participant if early retirement benefits had commenced on the date of death. If an active employee who is eligible for accumulated vested benefits but not for early retirement and who has been married at least one year terminates because of death, a death benefit will be paid to the spouse or domestic partner of such participant, commencing on the date the participant would have reached age 60, equal to 50% of the amount that would have been payable to the participant if the accumulated vested retirement benefits had commenced. A participant who becomes totally and permanently disabled after attaining age 50 and with five years of service, has the right to retire and receive a disability retirement benefit equal to the amount of normal retirement benefit accumulated to the date of disability.

Vesting

Eligible employees are fully vested upon completion of five years of vesting service.

Note 2. Summary of Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value as further described in Note 5. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Estimates

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

Payment of Benefits

Benefit payments to participants are reflected in the financial statements at the time of distribution.

Administrative Expenses

Certain expenses are paid by the Company to the extent not paid by the Plan. Certain transaction costs related to investment fees are included in the net depreciation in fair value of investments.

Note 3. Funding Policy

Contributions to the Plan are determined in accordance with accepted actuarial principles and were based on actuarial cost studies dated January 1, 2024 and 2023. No minimum contributions were required under the ERISA Funding Standard Account in 2024 or 2023. The Company did not make contributions in 2024 or 2023. There are no employee contributions.

Forfeitures of benefits under the Plan arising for any reason shall be applied to reduce the cost of the Plan under the funding policy and shall not increase the benefits payable under the Plan.

Note 4. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

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

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

Scholle Corporation Employees' Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations
- c. All other vested benefits (that is, vested benefits not insured by the PBGC)
- d. All nonvested benefits

Upon termination of the Plan, the rights of all pensioners, employees, surviving spouses or domestic partners of employees, beneficiaries, and former employees to the benefits provided under the Plan shall be fully vested and nonforfeitable and, in the event of a partial termination of the Plan, the rights of all participants whose participation is terminated by such partial termination shall be fully vested and nonforfeitable; provided, however, that notwithstanding the foregoing, the rights of all participants, pensioners, employees, surviving spouses or domestic partners of employees, beneficiaries and former employees to the benefits provided under the Plan shall be limited to the assets of the Plan, and no employer shall have any obligations to make any contributions to pay any benefits under the Plan subsequent to a termination.

Certain benefits under the Plan are insured by the PBGC if the Plan is terminated. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during calendar 2024 and 2023, that ceiling was \$7,107.92 and \$6,750 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single life annuity, the corresponding ceilings are actuarially adjusted downward.

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

Note 5. Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

The asset'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. 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 December 31, 2024 and 2023.

Scholle Corporation Employees' Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

Corporate bonds, U.S. government and state bond securities, and mortgage-backed securities are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available (Level 2 inputs).

The money market fund is stated at cost, which approximates fair value (Level 1 inputs).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Fair Value Measurements at Reporting Date Using				
	Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)		
		Significant Other Observable Inputs (Level 2)		Significant Unobservable Inputs (Level 3)
December 31, 2024				
U.S. government and state bond securities	\$ 863,691	\$ -	\$ 863,691	\$ -
Corporate bonds	41,162,610	-	41,162,610	-
Mortgage backed securities	907,499	-	907,499	-
Money market fund	409,603	409,603	-	-
Total	\$ 43,343,403	\$ 409,603	\$ 42,933,800	\$ -

Scholle Corporation Employees' Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

		Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
December 31, 2023				
U.S. government and state bond securities	\$ 1,980,650	\$ -	\$ 1,980,650	\$ -
Corporate bonds	44,363,468	-	44,363,468	-
Mortgage backed securities	963,110	-	963,110	-
Money market fund	722,778	722,778	-	-
Total	\$ 48,030,006	\$ 722,778	\$ 47,307,228	\$ -

Note 6. Transactions with Parties-in-Interest

At December 31, 2024 and 2023, certain investments held by the Plan were managed by Principal Bank, the Trustee. These transactions qualify as party-in-interest transactions. Fees paid by the Plan during 2024 and 2023 were \$425,208 and \$422,523, respectively, for accounting and other professional services rendered by parties-in-interest. The Company provides certain administrative services at no cost to the Plan.

Note 7. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated June 22, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since the date of the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

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

Note 8. Risks and Uncertainties

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

Scholle Corporation Employees' Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

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

Note 9. Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered.

Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries.

Benefits for retired or terminated employees or their beneficiaries are based on the employee's Future Service Credit (period of an employee's service with the Company commencing on the date on which the employee attained age 21) multiplied by the employee's average yearly compensation on or before December 31, 1985, multiplied by 1% plus the employee's total compensation earned after December 31, 1985, multiplied by 1%. 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.

The actuarial present value of accumulated plan benefits, determined by an actuary from USI Consulting Group is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits and changes in accumulated plan benefits as of and for the year ended December 31, 2023, is based upon actuary valuations performed on January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences. There has been no significant change in the Plan's provisions or coverage from December 31 to January 1 for each year. The significant actuarial assumptions used in the valuations are as follows:

Factor	2023
Actuarial method	Unit credit
Mortality rates	Pri-2012 Mortality Tables (Total Dataset) adjusted under Projection Scale MP-2021
Withdrawal rates	2023 Society of Actuaries' Pension Plan Turnover Study (Select and Ultimate Table)

Scholle Corporation Employees' Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

Factor	2023
Disablement rates	The Wyatt 1985 Disability Study
Salary scale	2.75% per annum
Rate of retirement	The weighted average retirement age was 65
Provision for expenses	Replacement of previous plan year's administrative expenses
Rate of investment return (per annum)	Funding
Segment 1 (0-5 years)	Segment 1 4.75%
Segment 2 (5-20 years)	Segment 2 4.96%
Segment 3 (more than 20 years)	Segment 3 5.59%
	Effective interest rate
	Segment 1-3 5.25%
	PBGC premium funding target
	Segment 1 4.37%
	Segment 2 4.96%
	Segment 3 4.95%
	Plan termination value
	Segment 1 5.50%
	Segment 2 5.76%
	Segment 3 5.83%
	ASC 960
	Segment 1-3 5.25%
Asset valuation method	Market value adjusted for any accruals and further adjusted for weighted gains and losses during the prior two years but within 10% of market value

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

Scholle Corporation Employees' Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 10. Certification of Plan Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Principal Bank, the Trustee, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments, at fair value, and accrued interest and dividends, as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Dividend and interest income and net appreciation (depreciation) in fair value of investments, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- The information included in the supplemental schedule of assets (held at end of year) as of December 31, 2024
- The information included in the supplemental schedule of assets (acquired and disposed of within year) for the year ended December 31, 2024
- The information included in the supplemental schedule of reportable transactions for the year ended December 31, 2024

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

Note 11. Subsequent Events

Subsequent events have been evaluated through September 29, 2025, which is the date the financial statements were available to be issued.

Supplemental Schedules

Scholle Corporation Employees' Retirement Plan
EIN 36-2748792 PN 001
Schedule H, Line 4i - Schedule of Assets (Held at the End of Year)
December 31, 2024

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ASSET DETAIL REVALUED COST
AS OF DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
CASH EQUIVALENTS						
OTHER MONEY MARKET FUNDS						
409,602.840	ALLSPRING GOVERNMENT MONEY MARKET FUND INSTL CLASS - #1751 CUSIP VP4560000	100.0000	409,602.84	100.0000 12/31/24	409,602.84	0.00
TOTAL OTHER MONEY MARKET FUNDS			409,602.84		409,602.84	0.00
TOTAL CASH EQUIVALENTS			409,602.84		409,602.84	0.00
BONDS & NOTES						
US TREASURY NOTES AND BONDS						
120,000.000	UNITED STATES TREASURY BONDS DTD 02/15/2022 2.250% 02/15/2052 CUSIP 912810TD0	63.9848	76,781.73	60.6240 12/31/24	72,748.80	4,032.93-
50,000.000	US TREASURY BOND DTD 06/01/20 1.125 05/15/2040 CUSIP 912810SR0	64.4450	32,222.50	60.1430 12/31/24	30,071.50	2,151.00-
TOTAL US TREASURY NOTES AND BONDS			109,004.23		102,820.30	6,183.93-
MUNICIPAL TAXABLE BONDS						
365,000.000	COLORADO ST HLTH FACS AUTH HOS TXBL-REF-SANFORD HLTH-SER B DTD 11/20/19 3.796 11/01/2044 CUSIP 19648FNV2	79.6550	290,740.75	79.7980 12/31/24	291,262.70	521.95

Scholle Corporation Employees' Retirement Plan
 EIN 36-2748792 PN 001
 Schedule H, Line 4i - Schedule of Assets (Held at the End of Year)
 December 31, 2024

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ASSET DETAIL REVALUED COST
 AS OF DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
 ACCOUNT NUMBER 25038901

PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
440,000.000	NEW JERSEY ST TRANSN TR FD BUILD AMERICA BONDS-B DTD 01/14/10 6.561 12/15/2040 CUSIP 646136XR7	112.8020	496,328.80	106.7290 12/31/24	469,607.60	26,721.20-
	TOTAL MUNICIPAL TAXABLE BONDS		787,069.55		760,870.30	26,199.25-
	CORPORATE BONDS					
325,000.000	ABBOTT LABORATORIES DTD 11/22/16 4.900 11/30/2046 CUSIP 002824BH2	102.1790	332,081.75	93.3430 12/31/24	303,364.75	28,717.00-
60,000.000	ABBVIE INC DTD 02/26/2024 4.950% 03/15/2031 CALLABLE CUSIP 00287YDT3	101.1030	60,661.80	99.9800 12/31/24	59,988.00	673.80-
65,000.000	ADOBE INC DTD 04/04/2024 4.950% 04/04/2034 CALLABLE CUSIP 00724PAG4	99.8050	64,873.25	99.1820 12/31/24	64,468.30	404.95-
80,000.000	AFLAC INC DTD 10/31/18 4.750 01/15/2049 CUSIP 001055AY8	93.8700	75,096.00	87.5680 12/31/24	70,054.40	5,041.60-
410,000.000	AIR LEASE CORP MED TERM NOTE DTD 01/14/20 3.000 02/01/2030 CUSIP 00914AAG7	90.1480	369,606.80	90.2790 12/31/24	370,143.90	537.10
270,000.000	AIR LEASE CORP DTD 09/16/19 3.250 10/01/2029 CUSIP 00914AAE2	90.3310	243,893.70	92.3050 12/31/24	249,223.50	5,329.80

Scholle Corporation Employees' Retirement Plan
 EIN 36-2748792 PN 001
 Schedule H, Line 4i - Schedule of Assets (Held at the End of Year)
 December 31, 2024

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ASSET DETAIL REVALUED COST
 AS OF DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
 ACCOUNT NUMBER 25038901

PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
775,000.000	ALABAMA POWER CO DTD 11/18/21 3.000 03/15/2052 CUSIP 010392FW3	63.9580	495,674.50	64.1890 12/31/24	497,464.75	1,790.25
157,000.000	AMAZON.COM INC DTD 06/03/20 2.500 06/03/2050 CUSIP 023135BT2	66.5220	104,439.54	59.6600 12/31/24	93,666.20	10,773.34-
200,000.000	AMAZON.COM INC DTD 04/13/2022 3.950% 04/13/2052 NON CALLABLE CUSIP 023135CJ3	87.4980	174,996.00	78.8530 12/31/24	157,706.00	17,290.00-
340,000.000	AMAZON.COM INC DTD 02/22/18 4.050 08/22/2047 CUSIP 023135BJ4	90.1620	306,550.80	82.6310 12/31/24	280,945.40	25,605.40-
230,000.000	AMERICAN WATER CAPITAL DTD 02/23/2024 5.450% 03/01/2054 CALLABLE CUSIP 03040WBC8	99.0930	227,913.90	95.6250 12/31/24	219,937.50	7,976.40-
715,000.000	AMERICAN WATER CAPITAL C DTD 08/10/17 3.750 09/01/2047 CUSIP 03040WAR6	81.6670	583,919.05	74.1410 12/31/24	530,108.15	53,810.90-
635,000.000	AMGEN INC DTD 05/01/15 4.400 05/01/2045 CUSIP 031162BZ2	88.7550	563,594.25	82.9380 12/31/24	526,656.30	36,937.95-
615,000.000	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV DTD 05/15/19 4.700 02/01/2036 CUSIP 03522AAH3	99.6740	612,995.10	94.8520 12/31/24	583,339.80	29,655.30-
305,000.000	ANTHEM INC DTD 11/21/17 4.375 12/01/2047 CUSIP 036752AD5	89.0760	271,681.80	80.6040 12/31/24	245,842.20	25,839.60-

Scholle Corporation Employees' Retirement Plan
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SCHOLLE CORP. - SAGE INVESTMENTS
 ACCOUNT NUMBER 25038901

PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
80,000.000	APPALACHIAN PWR CO DTD 08/01/2022 4.500% 08/01/2032 CALLABLE CUSIP 037735DA2	98.7240	78,979.20	94.0840 12/31/24	75,267.20	3,712.00-
340,000.000	APPLE INC DTD 05/03/13 3.850 05/04/2043 CUSIP 037833AL4	89.0200	302,668.00	82.8340 12/31/24	281,635.60	21,032.40-
861,000.000	APPLE INC DTD 08/04/16 3.850 08/04/2046 CUSIP 037833CD0	86.8760	748,002.36	80.6250 12/31/24	694,181.25	53,821.11-
235,000.000	ATMOS ENERGY CORP DTD 10/15/14 4.125 10/15/2044 CUSIP 049560AM7	88.4980	207,970.30	81.4330 12/31/24	191,367.55	16,602.75-
515,000.000	ATMOS ENERGY CORP DTD 10/04/18 4.300 10/01/2048 CUSIP 049560AP0	89.0640	458,679.60	82.0340 12/31/24	422,475.10	36,204.50-
350,000.000	BANK OF AMERICA CORP DTD 12/20/17 3.419 12/20/2028 CUSIP 06051GHD4	94.1930	329,675.50	95.8770 12/31/24	335,569.50	5,894.00
110,000.000	BANK OF NY MELLON CORP DTD 10/25/2022 VAR CPN 10/25/2028 CALLABLE CUSIP 06406RBL0	103.6780	114,045.80	102.6570 12/31/24	112,922.70	1,123.10-
80,000.000	BANK OF NY MELLON CORP DTD 07/22/2024 VAR CPN 07/21/2039 CALLABLE CUSIP 06406YAB8	100.0855	80,068.40	100.5990 12/31/24	80,479.20	410.80
901,000.000	BERKSHIRE HATHAWAY ENERG DTD 01/05/18 3.800 07/15/2048 CUSIP 084659AP6	78.7140	709,213.14	74.1780 12/31/24	668,343.78	40,869.36-

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		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
300,000.000	BERKSHIRE HATHAWAY FIN DTD 03/15/2022 3.850% 03/15/2052 CALLABLE CUSIP 084664DB4	83.5560	250,668.00	75.7030 12/31/24	227,109.00	23,559.00-
485,000.000	BERKSHIRE HATHAWAY FIN DTD 05/15/12 4.400 05/15/2042 CUSIP 084664BU4	96.5940	468,480.90	90.8600 12/31/24	440,671.00	27,809.90-
285,000.000	BHP BILLITON FIN USA LTD DTD 09/30/13 5.000 09/30/2043 CUSIP 055451AV0	100.7500	287,137.50	93.4270 12/31/24	266,266.95	20,870.55-
675,000.000	BP CAP MARKETS AMERICA DTD 02/08/21 3.379 02/08/2061 CUSIP 10373QBQ2	72.4000	488,700.00	63.2560 12/31/24	426,978.00	61,722.00-
70,000.000	BRISTOL-MYERS SQUIBB CO DTD 02/22/2024 5.200% 02/22/2034 CALLABLE CUSIP 110122EH7	100.6390	70,447.30	99.8750 12/31/24	69,912.50	534.80-
375,000.000	BRISTOL-MYERS SQUIBB CO DTD 11/13/20 2.550 11/13/2050 CUSIP 110122DS4	63.3950	237,731.25	57.8800 12/31/24	217,050.00	20,681.25-
395,000.000	BRISTOL-MYERS SQUIBB CO DTD 03/02/22 3.700 03/15/2052 CUSIP 110122DW5	78.5830	310,402.85	72.8130 12/31/24	287,611.35	22,791.50-
305,000.000	BRISTOL-MYERS SQUIBB CO DTD 04/26/20 4.250 10/26/2049 CUSIP 110122CR7	86.7770	264,669.85	80.7810 12/31/24	246,382.05	18,287.80-
490,000.000	BROADCOM INC DTD 05/08/20 4.150 11/15/2030 CUSIP 11135FAQ4	95.5180	468,038.20	95.6870 12/31/24	468,866.30	828.10

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		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
390,000.000	BURLINGTN NORTH SANTA FE DTD 05/17/10 5.750 05/01/2040 CUSIP 12189LAA9	108.8450	424,495.50	102.6730 12/31/24	400,424.70	24,070.80-
100,000.000	CAPITAL ONE FINANCIAL CO DTD 07/27/2022 VAR CPN 07/26/2030 CALLABLE CUSIP 14040HCV5	98.2530	98,253.00	99.6930 12/31/24	99,693.00	1,440.00
330,000.000	CATERPILLAR INC DTD 09/19/19 3.250 09/19/2049 CUSIP 149123CF6	78.9740	260,614.20	69.4220 12/31/24	229,092.60	31,521.60-
515,000.000	CENTERPOINT ENER HOUSTON DTD 02/28/18 3.950 03/01/2048 CUSIP 15189XAS7	84.8700	437,080.50	76.7940 12/31/24	395,489.10	41,591.40-
35,000.000	CHARLES SCHWAB CORP DTD 05/19/2023 VAR CPN 05/19/2034 CALLABLE CUSIP 808513CE3	106.0813	37,128.45	102.9360 12/31/24	36,027.60	1,100.85-
190,000.000	CISCO SYSTEMS INC DTD 02/26/2024 5.300% 02/26/2054 CALLABLE CUSIP 17275RBU5	102.1530	194,090.70	97.2010 12/31/24	184,681.90	9,408.80-
495,000.000	CITIGROUP INC DTD 01/26/12 5.875 01/30/2042 CUSIP 172967FX4	106.0750	525,071.25	102.2060 12/31/24	505,919.70	19,151.55-
120,000.000	CITIGROUP INC DTD 05/25/2023 VAR CPN 05/25/2034 CALLABLE CUSIP 17327CAR4	102.3275	122,792.95	101.8730 12/31/24	122,247.60	545.35-
310,000.000	CLEVELAND CLINIC FOUND DTD 09/18/14 4.858 01/01/2114 CUSIP 18600TAA0	93.8970	291,080.70	83.1230 12/31/24	257,681.30	33,399.40-

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		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
467,000.000	CNO FINANCIAL GROUP INC DTD 06/12/19 5.250 05/30/2029 CUSIP 12621EAL7	98.7220	461,031.74	99.2960 12/31/24	463,712.32	2,680.58
195,000.000	COMCAST CORP DTD 10/05/18 4.600 10/15/2038 CUSIP 20030NCL3	96.5630	188,297.85	90.5430 12/31/24	176,558.85	11,739.00-
219,000.000	COMCAST CORP DTD 02/26/14 4.750 03/01/2044 CUSIP 20030NBK6	94.6780	207,344.82	87.2440 12/31/24	191,064.36	16,280.46-
515,000.000	COMCAST CORP DTD 05/09/2023 5.500% 05/15/2064 CALLABLE CUSIP 20030NEG2	105.1860	541,707.90	93.2620 12/31/24	480,299.30	61,408.60-
610,000.000	COMMONWEALTH EDISON CO DTD 02/25/20 3.000 03/01/2050 CUSIP 202795JS0	69.6680	424,974.80	64.4760 12/31/24	393,303.60	31,671.20-
390,000.000	CON EDISON CO OF NY INC DTD 11/14/2022 6.150% 11/15/2052 CALLABLE CUSIP 209111GD9	113.1530	441,296.70	104.7810 12/31/24	408,645.90	32,650.80-
235,000.000	CONOCOPHILLIPS DTD 02/03/09 6.500 02/01/2039 CUSIP 20825CAQ7	115.6040	271,669.40	109.3050 12/31/24	256,866.75	14,802.65-
235,000.000	CONOCOPHILLIPS COMPANY DTD 08/17/2023 5.550% 03/15/2054 CALLABLE CUSIP 20826FBG0	101.7500	239,112.50	96.1350 12/31/24	225,917.25	13,195.25-
160,000.000	CORPORATE OFFICE PROP LP DTD 03/11/21 2.750 04/15/2031 CUSIP 22003BAM8	80.8290	129,326.40	85.3650 12/31/24	136,584.00	7,257.60

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		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
325,000.000	CSX CORP DTD 02/28/12 4.400 03/01/2043 CUSIP 126408GX5	90.9180	295,483.50	86.4820 12/31/24	281,066.50	14,417.00-
182,000.000	DELL INT LLC / EMC CORP DTD 01/15/21 8.350 07/15/2046 CUSIP 24703TAK2	131.3270	239,015.14	127.1930 12/31/24	231,491.26	7,523.88-
230,000.000	DIGNITY HEALTH DTD 10/15/14 5.267 11/01/2064 CUSIP 254010AE1	92.3940	212,506.20	89.3270 12/31/24	205,452.10	7,054.10-
290,000.000	DOMINION RESOURCES INC DTD 08/05/11 4.900 08/01/2041 CUSIP 25746UBM0	92.3510	267,817.90	89.4960 12/31/24	259,538.40	8,279.50-
50,000.000	DTE ELECTRIC CO DTD 02/26/20 2.250 03/01/2030 CUSIP 23338VAK2	86.5310	43,265.50	88.1410 12/31/24	44,070.50	805.00
605,000.000	DTE ELECTRIC CO DTD 08/09/17 3.750 08/15/2047 CUSIP 23338VAG1	79.9310	483,582.55	75.2680 12/31/24	455,371.40	28,211.15-
505,000.000	DUKE ENERGY CAROLINAS DTD 08/14/19 3.200 08/15/2049 CUSIP 26442CAZ7	72.5600	366,428.00	66.6340 12/31/24	336,501.70	29,926.30-
230,000.000	DUKE ENERGY CAROLINAS DTD 04/14/08 6.050 04/15/2038 CUSIP 26442CAE4	108.3590	249,225.70	105.0870 12/31/24	241,700.10	7,525.60-
65,000.000	DUKE ENERGY CORP DTD 08/11/2022 4.500% 08/15/2032 CALLABLE CUSIP 26441CBT1	96.7950	62,916.75	95.2630 12/31/24	61,920.95	995.80-

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		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
115,000.000	DUKE ENERGY PROGRESS LLC DTD 03/17/2022 3.400% 04/01/2032 CALLABLE CUSIP 26442UAN4	90.3880	103,946.20	89.5380 12/31/24	102,968.70	977.50-
150,000.000	ELI LILLY & CO DTD 02/09/2024 5.000% 02/09/2054 CALLABLE CUSIP 532457CM8	99.4310	149,146.50	91.9010 12/31/24	137,851.50	11,295.00-
230,000.000	ELI LILLY & CO DTD 08/14/2024 5.050% 08/14/2054 CALLABLE CUSIP 532457CS5	99.6217	229,129.80	92.6310 12/31/24	213,051.30	16,078.50-
45,000.000	ENABLE MIDSTREAM PARTNER DTD 05/10/18 4.950 05/15/2028 CUSIP 292480AL4	99.8400	44,928.00	99.8230 12/31/24	44,920.35	7.65-
432,000.000	ENERGY TRANSFER PARTNERS DTD 01/17/12 6.500 02/01/2042 CUSIP 29273RAR0	105.5900	456,148.80	103.5590 12/31/24	447,374.88	8,773.92-
80,000.000	ENTERGY TEXAS INC DTD 10/01/20 1.750 03/15/2031 CUSIP 29365TAK0	81.9010	65,520.80	82.4090 12/31/24	65,927.20	406.40
540,000.000	ENTERPRISE PRODUCTS OPER DTD 10/05/09 6.125 10/15/2039 CUSIP 29379VAG8	109.1530	589,426.20	103.6680 12/31/24	559,807.20	29,619.00-
355,000.000	EVERSOURCE ENERGY DTD 01/10/20 3.450 01/15/2050 CUSIP 30040WAH1	72.1670	256,192.85	68.3430 12/31/24	242,617.65	13,575.20-
315,000.000	EXTRA SPACE STORAGE DTD 06/15/2023 3.875% 12/15/2027 CALLABLE CUSIP 30225VAM9	95.4750	300,746.25	97.7380 12/31/24	307,874.70	7,128.45

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		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
610,000.000	EXXON MOBIL CORPORATION DTD 03/03/16 4.114 03/01/2046 CUSIP 30231GAW2	89.1310	543,699.10	81.1110 12/31/24	494,777.10	48,922.00-
85,000.000	GOLDMAN SACHS GROUP INC DTD 03/08/2021 VAR CPN 03/09/2027 CALLABLE CUSIP 38141GYA6	92.2090	78,377.65	96.0020 12/31/24	81,601.70	3,224.05
530,000.000	GOLDMAN SACHS GROUP INC DTD 10/03/07 6.750 10/01/2037 CUSIP 38141GFD1	110.0740	583,392.20	107.0560 12/31/24	567,396.80	15,995.40-
40,000.000	HCA INC DTD 08/15/16 4.500 02/15/2027 CUSIP 404119BU2	98.8220	39,528.80	99.0590 12/31/24	39,623.60	94.80
451,000.000	HCA INC DTD 06/22/17 5.500 06/15/2047 CUSIP 404119BV0	96.2720	434,186.72	90.7990 12/31/24	409,503.49	24,683.23-
400,000.000	HCP INC DTD 01/24/11 6.750 02/01/2041 CUSIP 40414LAE9	111.7360	446,944.00	108.1810 12/31/24	432,724.00	14,220.00-
56,000.000	HEALTHCARE TRUST OF AMER DTD 06/08/17 3.750 07/01/2027 CUSIP 42225UAF1	94.5460	52,945.76	97.1590 12/31/24	54,409.04	1,463.28
253,000.000	HOME DEPOT INC DTD 03/30/20 3.350 04/15/2050 CUSIP 437076CD2	77.7250	196,644.25	69.7150 12/31/24	176,378.95	20,265.30-
215,000.000	HOME DEPOT INC DTD 03/31/11 5.950 04/01/2041 CUSIP 437076AV4	111.8060	240,382.90	104.9930 12/31/24	225,734.95	14,647.95-

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		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
565,000.000	HP ENTERPRISE CO DTD 10/15/16 6.350 10/15/2045 CUSIP 42824CAY5	107.8790	609,516.35	103.7820 12/31/24	586,368.30	23,148.05-
130,000.000	JPMORGAN CHASE & CO DTD 02/04/21 02/04/2032 CUSIP 46647PBX3	81.2900	105,677.00	82.8870 12/31/24	107,753.10	2,076.10
120,000.000	JPMORGAN CHASE & CO DTD 06/01/2023 VAR CPN 06/01/2034 CALLABLE CUSIP 46647PDR4	100.5420	120,650.40	99.9300 12/31/24	119,916.00	734.40-
126,000.000	KIMCO REALTY CORP DTD 08/29/19 3.700 10/01/2049 CUSIP 49446RAV1	74.5810	93,972.06	72.5610 12/31/24	91,426.86	2,545.20-
540,000.000	KIMCO REALTY CORP DTD 08/10/17 4.450 09/01/2047 CUSIP 49446RAT6	82.5440	445,737.60	82.4100 12/31/24	445,014.00	723.60-
65,000.000	KIMCO REALTY CORP DTD 08/24/2022 4.600% 02/01/2033 CALLABLE CUSIP 49446RBA6	96.4630	62,700.95	95.1920 12/31/24	61,874.80	826.15-
390,000.000	LOWE'S COS INC DTD 09/08/2022 5.625% 04/15/2053 CALLABLE CUSIP 548661EM5	99.4250	387,757.50	96.0990 12/31/24	374,786.10	12,971.40-
55,000.000	MERCK & CO INC DTD 12/10/21 2.150 12/10/2031 CUSIP 58933YBE4	85.3750	46,956.25	83.6310 12/31/24	45,997.05	959.20-
315,000.000	MERCK & CO INC DTD 12/10/21 2.750 12/10/2051 CUSIP 58933YBF1	68.7360	216,518.40	60.6050 12/31/24	190,905.75	25,612.65-

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		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
300,000.000	MERCK & CO INC DTD 02/10/15 3.700 02/10/2045 CUSIP 58933YAT2	85.0000	255,000.00	77.4420 12/31/24	232,326.00	22,674.00-
50,000.000	META PLATFORMS INC DTD 08/09/2022 3.500% 08/15/2027 CALLABLE CUSIP 30303M8G0	97.3780	48,689.00	97.7580 12/31/24	48,879.00	190.00
185,000.000	META PLATFORMS INC DTD 08/09/2024 5.400% 08/15/2054 CALLABLE CUSIP 30303M8V7	100.4700	185,869.50	96.8370 12/31/24	179,148.45	6,721.05-
210,000.000	META PLATFORMS INC DTD 05/03/2023 5.600% 05/15/2053 CALLABLE CUSIP 30303M8Q8	108.3830	227,604.30	99.9750 12/31/24	209,947.50	17,656.80-
60,000.000	METLIFE INC DTD 06/23/05 5.700 06/15/2035 CUSIP 59156RAM0	107.4870	64,492.20	102.9000 12/31/24	61,740.00	2,752.20-
537,000.000	MICROSOFT CORP DTD 06/01/20 2.675 06/01/2060 CUSIP 594918CD4	66.7350	358,366.95	58.5670 12/31/24	314,504.79	43,862.16-
280,000.000	MICROSOFT CORP DTD 11/03/15 4.200 11/03/2035 CUSIP 594918BK9	100.2710	280,758.80	95.5830 12/31/24	267,632.40	13,126.40-
480,000.000	MORGAN STANLEY DTD 07/24/12 6.375 07/24/2042 CUSIP 617482V92	115.5220	554,505.60	108.0380 12/31/24	518,582.40	35,923.20-
445,000.000	MYLAN N V DTD 12/15/16 5.250 06/15/2046 CUSIP 62854AAP9	83.2720	370,560.40	84.1980 12/31/24	374,681.10	4,120.70

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		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
60,000.000	NATIONAL RURAL UTIL COOP MEDIUM TERM NOTE DTD 02/05/2024 4.800% 02/05/2027 CALLABLE CUSIP 63743HFM9	100.1270	60,076.20	100.3020 12/31/24	60,181.20	105.00
500,000.000	NATIONAL RURAL UTIL COOP DTD 01/31/19 4.300 03/15/2049 CUSIP 637432NT8	86.6590	433,295.00	80.8170 12/31/24	404,085.00	29,210.00-
375,000.000	NORFOLK SOUTHERN CORP DTD 05/12/21 4.100 05/15/2121 CUSIP 655844CJ5	75.2970	282,363.75	69.2000 12/31/24	259,500.00	22,863.75-
50,000.000	NORFOLK SOUTHN CORP DTD 11/22/2023 5.550% 03/15/2034 CALLABLE CUSIP 655844CT3	105.6140	52,807.00	102.0020 12/31/24	51,001.00	1,806.00-
40,000.000	NORTHERN TRUST CORP DTD 11/02/2022 6.125% 11/02/2032 CALLABLE CUSIP 665859AX2	107.3830	42,953.20	105.4930 12/31/24	42,197.20	756.00-
70,000.000	NVIDIA CORP DTD 03/31/20 2.850 04/01/2030 CUSIP 67066GAF1	92.4830	64,738.10	91.6420 12/31/24	64,149.40	588.70-
125,000.000	NVIDIA CORP DTD 03/31/20 3.500 04/01/2050 CUSIP 67066GAH7	83.4420	104,302.50	74.3090 12/31/24	92,886.25	11,416.25-
170,000.000	NY & PRESBYTERIAN HOSPIT DTD 06/28/16 4.763 08/01/2116 CUSIP 649322AE4	87.9150	149,455.50	80.7910 12/31/24	137,344.70	12,110.80-
485,000.000	NYU HOSPITALS CENTER DTD 05/31/17 4.368 07/01/2047 CUSIP 62952EAE7	90.7940	440,350.90	85.2090 12/31/24	413,263.65	27,087.25-

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SCHOLLE CORP. - SAGE INVESTMENTS
 ACCOUNT NUMBER 25038901

PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
105,000.000	ORACLE CORP DTD 04/01/20 2.950 04/01/2030 CUSIP 68389XBV6	90.2550	94,767.75	90.2710 12/31/24	94,784.55	16.80
260,000.000	ORACLE CORP DTD 04/01/20 3.600 04/01/2050 CUSIP 68389XB2	74.0710	192,584.60	70.0610 12/31/24	182,158.60	10,426.00-
279,000.000	ORACLE CORP DTD 07/15/11 5.375 07/15/2040 CUSIP 68389XAM7	98.2560	274,134.24	96.2830 12/31/24	268,629.57	5,504.67-
284,000.000	PEPSICO INC DTD 10/14/15 4.450 04/14/2046 CUSIP 713448DD7	95.8720	272,276.48	86.4220 12/31/24	245,438.48	26,838.00-
290,000.000	PHILIP MORRIS INTL INC DTD 11/10/14 4.250 11/10/2044 CUSIP 718172BL2	85.7500	248,675.00	81.8610 12/31/24	237,396.90	11,278.10-
196,000.000	PHILLIPS 66 CO DTD 02/28/2024 5.650% 06/15/2054 CALLABLE CUSIP 718547AW2	97.1840	190,480.64	94.3700 12/31/24	184,965.20	5,515.44-
100,000.000	PNC FINANCIAL SERVICES DTD 05/14/2024 VAR CPN 05/14/2030 CALLABLE CUSIP 693475BX2	100.6710	100,671.00	101.4100 12/31/24	101,410.00	739.00
110,000.000	PRIMERICA INC DTD 11/19/21 2.800 11/19/2031 CUSIP 74164MAB4	84.5860	93,044.60	85.5800 12/31/24	94,138.00	1,093.40
413,000.000	PRUDENTIAL FINANCIAL INC DTD 12/07/17 3.905 12/07/2047 CUSIP 744320AY8	81.6990	337,416.87	76.2140 12/31/24	314,763.82	22,653.05-

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PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
170,000.000	PRUDENTIAL FINANCIAL INC DTD 12/07/17 3.935 12/07/2049 CUSIP 744320BA9	82.2630	139,847.10	75.3800 12/31/24	128,146.00	11,701.10-
260,000.000	PUGET SOUND ENERGY INC DTD 09/15/21 2.893 09/15/2051 CUSIP 745332CK0	66.6330	173,245.80	61.0670 12/31/24	158,774.20	14,471.60-
585,000.000	RAYMOND JAMES FINANCIAL DTD 07/12/16 4.950 07/15/2046 CUSIP 754730AF6	93.2890	545,740.65	89.7570 12/31/24	525,078.45	20,662.20-
545,000.000	REALTY INCOME CORP DTD 01/15/2024 3.400% 01/15/2030 CALLABLE CUSIP 756109CC6	90.3929	492,641.31	92.9640 12/31/24	506,653.80	14,012.49
620,000.000	RIO TINTO FIN USA LTD DTD 11/02/21 2.750 11/02/2051 CUSIP 767201AT3	68.3330	423,664.60	60.9870 12/31/24	378,119.40	45,545.20-
105,000.000	SABINE PASS LIQUEFACTION SER WI DTD 12/31/16 5.875 06/30/2026 CUSIP 785592AV8	101.8000	106,890.00	100.9510 12/31/24	105,998.55	891.45-
495,000.000	SELECTIVE INSURANCE GROU DTD 03/01/19 5.375 03/01/2049 CUSIP 816300AH0	95.7230	473,828.85	90.9810 12/31/24	450,355.95	23,472.90-
825,000.000	SEMPRA ENERGY DTD 01/12/18 4.000 02/01/2048 CUSIP 816851BJ7	82.1910	678,075.75	75.6080 12/31/24	623,766.00	54,309.75-
321,000.000	SHELL INTERNATIONAL FIN DTD 08/21/12 3.625 08/21/2042 CUSIP 822582AT9	84.4440	271,065.24	77.8760 12/31/24	249,981.96	21,083.28-

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PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
238,000.000	SIMON PPTY GROUP LP DTD 11/09/2023 6.650% 01/15/2054 CALLABLE CUSIP 828807DX2	117.7620	280,273.56	111.3020 12/31/24	264,898.76	15,374.80-
395,000.000	SOUTHERN CAL EDISON DTD 01/09/20 3.650 02/01/2050 CUSIP 842400GT4	76.3130	301,436.35	71.4280 12/31/24	282,140.60	19,295.75-
280,000.000	SOUTHERN CAL EDISON DTD 03/05/18 4.125 03/01/2048 CUSIP 842400GK3	83.9410	235,034.80	77.8090 12/31/24	217,865.20	17,169.60-
315,000.000	SOUTHWESTERN ELEC POWER DTD 11/03/21 3.250 11/01/2051 CUSIP 845437BT8	67.3850	212,262.75	63.3150 12/31/24	199,442.25	12,820.50-
55,000.000	STATE STREET CORP DTD 09/30/20 3.152 03/30/2031 CUSIP 857477BN2	89.4880	49,218.40	91.6140 12/31/24	50,387.70	1,169.30
305,000.000	STATOIL ASA DTD 05/15/13 3.950 05/15/2043 CUSIP 85771PAL6	87.9910	268,372.55	81.9210 12/31/24	249,859.05	18,513.50-
409,000.000	SYSCO CORPORATION DTD 04/02/20 6.600 04/01/2050 CUSIP 871829BN6	117.3600	480,002.40	109.6150 12/31/24	448,325.35	31,677.05-
65,000.000	T-MOBILE USA INC DTD 01/14/21 2.250 02/15/2026 CUSIP 87264ABR5	94.7580	61,592.70	97.1280 12/31/24	63,133.20	1,540.50
35,000.000	T-MOBILE USA INC DTD 04/15/21 3.750 04/15/2027 CUSIP 87264ABD6	96.7080	33,847.80	97.6960 12/31/24	34,193.60	345.80

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PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
215,000.000	TARGET CORP DTD 01/24/22 2.950 01/15/2052 CUSIP 87612EBN5	71.3680	153,441.20	63.7350 12/31/24	137,030.25	16,410.95-
10,000.000	TARGET CORP DTD 03/27/19 3.375 04/15/2029 CUSIP 87612EBH8	96.2110	9,621.10	94.9130 12/31/24	9,491.30	129.80-
15,000.000	TOYOTA MTR CR CORP MEDIUM TERM NOTE DTD 10/10/2024 4.350% 10/08/2027 NON CALLABLE CUSIP 89236TMS1	99.5720	14,935.80	99.3000 12/31/24	14,895.00	40.80-
150,000.000	TRUIST FINANCIAL GROUP MEDIUM TERM NOTE DTD 10/27/2023 VAR CPN 10/30/2029 CALLABLE CUSIP 89788MAQ5	106.4285	159,642.80	106.9300 12/31/24	160,395.00	752.20
40,000.000	UNITED HEALTHCARE GROUP DTD 03/02/06 5.800 03/15/2036 CUSIP 91324PAR3	109.2540	43,701.60	103.1670 12/31/24	41,266.80	2,434.80-
515,000.000	UNITED PARCEL SERVICE DTD 03/24/20 5.300 04/01/2050 CUSIP 911312BW5	106.5110	548,531.65	95.5450 12/31/24	492,056.75	56,474.90-
100,000.000	UNITED PARCEL SVCS INC DTD 02/27/2023 5.050% 03/03/2053 CALLABLE CUSIP 911312CA2	103.5880	103,588.00	91.6480 12/31/24	91,648.00	11,940.00-
116,000.000	UNITEDHEALTH GROUP INC DTD 07/23/15 4.750 07/15/2045 CUSIP 91324PCR1	97.0870	112,620.92	88.1070 12/31/24	102,204.12	10,416.80-

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PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
25,000.000	UNITEDHEALTH GROUP INC DTD 07/25/2024 4.800% 01/15/2030 CALLABLE CUSIP 91324PFG2	101.0000	25,250.00	99.4910 12/31/24	24,872.75	377.25-
180,000.000	UNITEDHEALTH GROUP INC DTD 05/20/2022 4.750% 05/15/2052 CALLABLE CUSIP 91324PEK4	96.1360	173,044.80	85.6800 12/31/24	154,224.00	18,820.80-
317,000.000	VALERO ENERGY CORP DTD 06/08/07 6.625 06/15/2037 CUSIP 91913YAL4	109.6160	347,482.72	104.8940 12/31/24	332,513.98	14,968.74-
85,000.000	VMWARE INC DTD 08/21/17 3.900 08/21/2027 CUSIP 928563AC9	97.0070	82,455.95	97.7380 12/31/24	83,077.30	621.35
80,000.000	BANK OF AMERICA CORP DTD 07/21/21 07/21/2032 CUSIP 06051GKA6	81.6540	65,323.20	83.3650 12/31/24	66,692.00	1,368.80
625,000.000	BANK OF AMERICA CORP MED TERM NOTE DTD 06/19/20 06/19/2041 CUSIP 06051GJE0	71.4880	446,800.00	69.4230 12/31/24	433,893.75	12,906.25-
530,000.000	BANK OF AMERICA CORP MED TERM NOTE DTD 04/23/19 04/23/2040 CUSIP 06051GHU6	87.3880	463,156.40	85.1250 12/31/24	451,162.50	11,993.90-
200,000.000	BANK OF AMERICA CORP DTD 03/20/20 03/20/2051 CUSIP 06051GJA8	84.1430	168,286.00	78.2830 12/31/24	156,566.00	11,720.00-
105,000.000	CAPITAL ONE FINANCIAL CO DTD 11/02/21 11/02/2027 CUSIP 14040HCH6	89.9470	94,444.35	94.4930 12/31/24	99,217.65	4,773.30

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PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
85,000.000	CITIGROUP INC DTD 01/28/21 01/28/2027 CUSIP 17327CAM5	91.8800	78,098.00	96.0340 12/31/24	81,628.90	3,530.90
185,000.000	CITIGROUP INC DTD 01/29/20 01/29/2031 CUSIP 172967ML2	87.8420	162,507.70	88.4750 12/31/24	163,678.75	1,171.05
135,000.000	GOLDMAN SACHS GROUP INC DTD 01/24/22 02/24/2028 CUSIP 38141GZK3	92.7010	125,146.35	95.3760 12/31/24	128,757.60	3,611.25
298,000.000	GOLDMAN SACHS GROUP INC DTD 10/21/21 10/21/2032 CUSIP 38141GYN8	83.3310	248,326.38	84.5230 12/31/24	251,878.54	3,552.16
700,000.000	GOLDMAN SACHS GROUP INC DTD 04/22/21 04/22/2042 CUSIP 38141GYC2	76.3417	534,392.00	72.8720 12/31/24	510,104.00	24,288.00-
135,000.000	GOLDMAN SACHS GROUP INC DTD 10/31/17 10/31/2038 CUSIP 38148YAA6	87.2370	117,769.95	84.6810 12/31/24	114,319.35	3,450.60-
765,000.000	JPMORGAN CHASE & CO DTD 11/19/20 11/19/2041 CUSIP 46647PBV7	70.7040	540,885.60	67.5600 12/31/24	516,834.00	24,051.60-
125,000.000	JPMORGAN CHASE & CO DTD 04/23/18 04/23/2029 CUSIP 46647PAR7	96.4920	120,615.00	96.9540 12/31/24	121,192.50	577.50
275,000.000	US BANCORP DTD 11/03/21 11/03/2036 CUSIP 91159HJB7	77.5530	213,270.75	80.9950 12/31/24	222,736.25	9,465.50
195,000.000	WALMART INC DTD 09/09/2022 4.500% 09/09/2052 CALLABLE CUSIP 931142EZ2	97.2420	189,621.90	87.2280 12/31/24	170,094.60	19,527.30-

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PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
50,000.000	BHP BILLITON FIN USA LTD DTD 09/08/2023 5.250% 09/08/2033 CALLABLE CUSIP 055451BE7	99.5050	49,752.50	100.4890 12/31/24	50,244.50	492.00
70,000.000	ROYAL BANK OF CANADA MEDIUM TERM NOTE CONVERTIBLE DTD 01/19/2024 4.875% 01/19/2027 NON CALLABLE CUSIP 78016HZT0	98.8430	69,190.10	100.3850 12/31/24	70,269.50	1,079.40
160,000.000	TORONTO DOMINION BANK MEDIUM TERM NOTE CONVERTIBLE DTD 09/15/2022 4.693% 09/15/2027 NON CALLABLE CUSIP 89115A2H4	98.7350	157,976.00	99.7780 12/31/24	159,644.80	1,668.80
140,000.000	TOTALENERGIES CAP SA DTD 04/05/2024 5.488% 04/05/2054 CALLABLE CUSIP 89157XAB7	100.0000	140,000.00	95.8410 12/31/24	134,177.40	5,822.60-
TOTAL FOREIGN CORPORATE BONDS			416,918.60		414,336.20	2,582.40-
US GOVERNMENT MORTGAGE POOL						
166,412.230	FED HOME LOAN MTGE CORP POOL #SD8382 30 YR GTD SINGLE FAMILY MORTGAGE DTD 11/01/2023 5.000% 12/01/2053 NON CALLABLE CUSIP 3132DWJ38	97.3516	162,004.90	96.5910 12/31/24	160,739.24	1,265.66-
172,424.400	FEDL NATL MTGE ASSN POOL #MA4761 30 YR GTD SINGLE FAMILY MORTGAGE DTD 08/01/2022 5.000% 08/01/2052 NON CALLABLE CUSIP 31418EJF8	98.9690	170,646.69	96.8310 12/31/24	166,960.27	3,686.42-

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SCHOLLE CORP. - SAGE INVESTMENTS
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PAR VALUE/SHARES	DESCRIPTION	REVALUED COST		MARKET VALUE		UNREALIZED GAIN/LOSS ON REVALUED COST
		UNIT COST	TOTAL COST	UNIT PRICE/ PRICING DATE	TOTAL MARKET	
	TOTAL US GOVERNMENT MORTGAGE POOL		332,651.59		327,699.51	4,952.08-
	MORTGAGE BACKED OBLIGATION					
650,000.000	FHLMC MULTIFAMILY STRUCTURED P SER K-1511 CL A3 *24 DAY DELAY* DTD 05/01/19 3.542 03/25/2034 CUSIP 3137FLYK4	92.2250	599,462.50	89.2000 12/31/24	579,800.00	19,662.50-
	TOTAL MORTGAGE BACKED OBLIGATION		599,462.50		579,800.00	19,662.50-
	TOTAL BONDS & NOTES		45,187,843.35		42,933,799.28	2,254,044.07-
	TOTAL ASSETS AND LIABILITIES		45,597,446.19		43,343,402.12	2,254,044.07-
	ACCRUED INCOME		572,653.39		572,653.39	
	NET ADJUSTED ASSETS		46,170,099.58		43,916,055.51	2,254,044.07-

REPORTABLE TRANSACTIONS - SINGLE / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
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	BEGINNING MARKET VALUE		48,603,929.60			
	COMPARATIVE VALUE (5%)		2,430,196.48			
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*** NO TRANSACTIONS QUALIFIED ***

REPORTABLE TRANSACTIONS - SERIES / BY BROKER
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
	BEGINNING MARKET VALUE		48,603,929.60			
	COMPARATIVE VALUE (5%)		2,430,196.48			
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BROKER: CHASE SECURITIES INC						
ISSUE: 67066GAH7 - NVIDIA CORP 3.5% 4/01/50						
01/31/24 S	430,000	0.813	0	349,676	437,315	-87,639
ISSUE: 857477BN2 - STATE STREET CORP 3.152% 3/30/31						
03/01/24 B	55,000	0.895	0	49,218-	49,218	
ISSUE: 857477BP7 - STATE STREET CORP 2.2% 3/03/31						
03/01/24 S	55,000	0.826	0	45,405	54,838	-9,434
ISSUE: 38141GYC2 - VR GOLDMAN SACHS GRO 3.21% 4/22/42						
03/06/24 B	400,000	0.762	0	304,664-	304,664	
ISSUE: 38148LAF3 - GOLDMAN SACHS GROUP 5.15% 5/22/45						
03/06/24 S	385,000	0.967	0	372,287	421,229	-48,942
ISSUE: 00724PAG4 - ADOBE INC 4.95% 4/04/34						
04/01/24 B	65,000	0.998	0	64,873-	64,873	
ISSUE: 46647PAR7 - VR JPMORGAN CHASE & 4.005% 4/23/29						
07/10/24 B	125,000	0.965	0	120,615-	120,615	
ISSUE: 46625HHF0 - JPMORGAN CHASE & CO 6.4% 5/15/38						
10/30/24 S	495,000	1.120	0	554,464	661,446	-106,981
ISSUE: 00914AAG7 - AIR LEASE CORP 3% 2/01/30						
11/20/24 B	410,000	0.902	0	369,607-	369,607	
ISSUE: 00914AAE2 - AIR LEASE CORP 3.25% 10/01/29						
11/20/24 S	410,000	0.925	0	379,074	410,154	-31,080
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SUB-TOTAL			0	2,609,883	2,893,959	-284,076

BROKER: WELLS FARGO SECURITIES, LLC

ISSUE: 87264ABD6 - T-MOBILE USA INC 3.75% 4/15/27						
01/26/24 B	35,000	0.967	0	33,848-	33,848	
ISSUE: 233331BD8 - DTE ENERGY CO 4.22% 11/01/24						
01/26/24 S	65,000	0.990	0	64,344	63,925	419
ISSUE: 842400GT4 - SOUTHERN CAL EDISON 3.65% 2/01/50						
01/31/24 B	395,000	0.763	0	301,436-	301,436	
ISSUE: 03040WAR6 - AMERICAN WATER CAPIT 3.75% 9/01/47						
02/20/24 S	80,000	0.777	0	62,148	75,848	-13,700

REPORTABLE TRANSACTIONS - SERIES / BY BROKER
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SERIES / BY BROKER						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
ISSUE: 03040WAR6 - AMERICAN WATER CAPIT 3.75% 9/01/47						
02/20/24 S	80,000	0.777	0	62,150	75,848	-13,698
ISSUE: 254687FX9 - WALT DISNEY COMPANY/ 2.65% 1/13/31						
02/22/24 S	70,000	0.870	0	60,866	64,801	-3,935
ISSUE: 110122EH7 - BRISTOL-MYERS 5.2% 2/22/34						
02/22/24 B	35,000	1.006	0	35,195-	35,195	
ISSUE: 23338VAK2 - DTE ELECTRIC CO 2.25% 3/01/30						
03/25/24 B	50,000	0.865	0	43,266-	43,266	
ISSUE: 927804GF5 - VIRGINIA ELEC & POWE 2.95% 11/15/51						
05/03/24 S	65,000	0.620	0	40,323	66,184	-25,861
ISSUE: 718547AW2 - PHILLIPS 66 CO 5.65% 6/15/54						
05/08/24 B	196,000	0.972	0	190,481-	190,481	
ISSUE: 693475BX2 - PNC FINANCIAL V-D 5.492% 5/14/30						
05/15/24 B	100,000	1.007	0	100,671-	100,671	
ISSUE: 010392FW3 - ALABAMA POWER CO 3% 3/15/52						
07/01/24 B	925,000	0.640	0	591,612-	591,612	
ISSUE: 842587CX3 - SOUTHERN CO 4.4% 7/01/46						
07/01/24 S	714,000	0.824	0	588,415	730,709	-142,294
ISSUE: 46647PBK1 - VR JPMORGAN CHASE & 2.083% 4/22/26						
07/10/24 S	110,000	0.973	0	107,055	101,911	5,145
ISSUE: 46647PDR4 - JPMORGAN CHASE V-D 5.35% 6/01/34						
07/10/24 B	120,000	1.005	0	120,650-	120,650	
ISSUE: 037735DA2 - APPALACHIAN PWR CO 4.5% 8/01/32						
09/16/24 B	80,000	0.987	0	78,979-	78,979	
ISSUE: 025537AX9 - AMER ELEC PWR 5.625% 3/01/33						
09/16/24 S	50,000	1.063	0	53,138	49,798	3,341
ISSUE: 87612EBN5 - TARGET CORP 2.95% 1/15/52						
09/20/24 B	215,000	0.714	0	153,441-	153,441	
ISSUE: 594918BK9 - MICROSOFT CORP 4.2% 11/03/35						
09/20/24 S	45,000	1.021	0	45,931	45,154	776
ISSUE: 931142EZ2 - WALMART INC 4.5% 9/09/52						
09/20/24 S	205,000	0.972	0	199,180	181,708	17,472
ISSUE: 91324PFG2 - UNITEDHEALTH GROUP 4.8% 1/15/30						
12/02/24 B	25,000	1.010	0	25,250-	25,250	
SUB-TOTAL			0	2,958,379	3,130,715	-172,335
GRAND TOTAL			0	5,568,262	6,024,674	-456,411

REPORTABLE TRANSACTIONS - SERIES / BY BROKER
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SERIES / BY BROKER						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

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FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
	BEGINNING MARKET VALUE		48,603,929.60			
	COMPARATIVE VALUE (5%)		2,430,196.48			
	-----		-----			
ISSUE: VP4560000 - ALLSPRING GOVT MM FD-INSTL #1751						
01/02/24 B	585	1.000	0	585-	585	
01/03/24 B	998	1.000	0	998-	998	
01/09/24 B	2,296	1.000	0	2,296-	2,296	
01/09/24 B	73	1.000	0	73-	73	
01/12/24 B	460	1.000	0	460-	460	
01/16/24 B	60,984	1.000	0	60,984-	60,984	
01/16/24 B	11,165	1.000	0	11,165-	11,165	
01/24/24 B	15,300	1.000	0	15,300-	15,300	
01/24/24 B	545	1.000	0	545-	545	
01/25/24 B	5,627	1.000	0	5,627-	5,627	
01/26/24 B	2,624	1.000	0	2,624-	2,624	
01/29/24 B	477	1.000	0	477-	477	
01/30/24 B	45,332	1.000	0	45,332-	45,332	
01/30/24 B	1,278	1.000	0	1,278-	1,278	
01/31/24 B	360	1.000	0	360-	360	
02/01/24 B	13,500	1.000	0	13,500-	13,500	
02/01/24 B	180	1.000	0	180-	180	
02/02/24 B	48,117	1.000	0	48,117-	48,117	
02/05/24 B	1,269	1.000	0	1,269-	1,269	
02/07/24 B	1,135	1.000	0	1,135-	1,135	
02/08/24 B	1,449	1.000	0	1,449-	1,449	
02/09/24 B	1,080	1.000	0	1,080-	1,080	
02/12/24 B	2,336	1.000	0	2,336-	2,336	
02/15/24 B	28,455	1.000	0	28,455-	28,455	
02/16/24 B	1,463	1.000	0	1,463-	1,463	
02/21/24 B	256,406	1.000	0	256,406-	256,406	
02/22/24 B	98,781	1.000	0	98,781-	98,781	
02/26/24 B	33,145	1.000	0	33,145-	33,145	
03/04/24 B	3,130	1.000	0	3,130-	3,130	
03/05/24 B	46,057	1.000	0	46,057-	46,057	
03/08/24 B	68,611	1.000	0	68,611-	68,611	
03/11/24 B	7,993	1.000	0	7,993-	7,993	
03/13/24 B	1,303	1.000	0	1,303-	1,303	
03/15/24 B	37,860	1.000	0	37,860-	37,860	
03/19/24 B	5,363	1.000	0	5,363-	5,363	

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SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
03/19/24 B	2,413	1.000	0	2,413-	2,413	
03/20/24 B	4,083	1.000	0	4,083-	4,083	
03/25/24 B	5,746	1.000	0	5,746-	5,746	
04/02/24 B	149,914	1.000	0	149,914-	149,914	
04/03/24 B	347,046	1.000	0	347,046-	347,046	
04/04/24 B	205	1.000	0	205-	205	
04/15/24 B	83,662	1.000	0	83,662-	83,662	
04/22/24 B	16,329	1.000	0	16,329-	16,329	
04/23/24 B	10,807	1.000	0	10,807-	10,807	
04/25/24 B	2,126	1.000	0	2,126-	2,126	
04/25/24 B	2,115	1.000	0	2,115-	2,115	
04/26/24 B	8,500	1.000	0	8,500-	8,500	
04/29/24 B	55,900	1.000	0	55,900-	55,900	
04/30/24 B	2,711	1.000	0	2,711-	2,711	
05/02/24 B	8,525	1.000	0	8,525-	8,525	
05/02/24 B	2,297	1.000	0	2,297-	2,297	
05/02/24 B	986	1.000	0	986-	986	
05/03/24 B	6,825	1.000	0	6,825-	6,825	
05/03/24 B	3,425	1.000	0	3,425-	3,425	
05/06/24 B	6,545	1.000	0	6,545-	6,545	
05/06/24 B	555	1.000	0	555-	555	
05/07/24 B	40,721	1.000	0	40,721-	40,721	
05/09/24 B	122,871	1.000	0	122,871-	122,871	
05/13/24 B	4,781	1.000	0	4,781-	4,781	
05/15/24 B	99,411	1.000	0	99,411-	99,411	
05/20/24 B	11,198	1.000	0	11,198-	11,198	
05/21/24 B	668	1.000	0	668-	668	
05/28/24 B	9,058	1.000	0	9,058-	9,058	
05/30/24 B	20,221	1.000	0	20,221-	20,221	
06/03/24 B	107,896	1.000	0	107,896-	107,896	
06/06/24 B	362	1.000	0	362-	362	
06/07/24 B	11,805	1.000	0	11,805-	11,805	
06/10/24 B	4,561	1.000	0	4,561-	4,561	
06/11/24 B	448	1.000	0	448-	448	
06/12/24 B	638	1.000	0	638-	638	
06/17/24 B	60,123	1.000	0	60,123-	60,123	
06/18/24 B	1,153	1.000	0	1,153-	1,153	
06/20/24 B	14,346	1.000	0	14,346-	14,346	
06/20/24 B	134	1.000	0	134-	134	
07/01/24 B	6,335	1.000	0	6,335-	6,335	
07/01/24 B	15,708	1.000	0	15,708-	15,708	
07/01/24 B	414	1.000	0	414-	414	
07/02/24 B	112,942	1.000	0	112,942-	112,942	
07/11/24 B	113,702	1.000	0	113,702-	113,702	

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FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
07/15/24 B	41,849	1.000	0	41,849-	41,849	
07/15/24 B	17,119	1.000	0	17,119-	17,119	
07/15/24 B	12,254	1.000	0	12,254-	12,254	
07/15/24 B	10,815	1.000	0	10,815-	10,815	
07/18/24 B	700	1.000	0	700-	700	
07/19/24 B	1,706	1.000	0	1,706-	1,706	
07/22/24 B	920	1.000	0	920-	920	
07/23/24 B	69,966	1.000	0	69,966-	69,966	
07/24/24 B	15,300	1.000	0	15,300-	15,300	
07/25/24 B	5,361	1.000	0	5,361-	5,361	
07/26/24 B	2,624	1.000	0	2,624-	2,624	
07/29/24 B	477	1.000	0	477-	477	
07/29/24 B	2,466	1.000	0	2,466-	2,466	
07/30/24 B	14,541	1.000	0	14,541-	14,541	
08/01/24 B	1,495	1.000	0	1,495-	1,495	
08/05/24 B	21,979	1.000	0	21,979-	21,979	
08/05/24 B	579	1.000	0	579-	579	
08/08/24 B	365,679	1.000	0	365,679-	365,679	
08/12/24 B	5,550	1.000	0	5,550-	5,550	
08/13/24 B	267,601	1.000	0	267,601-	267,601	
08/14/24 B	317	1.000	0	317-	317	
08/15/24 B	9,711	1.000	0	9,711-	9,711	
08/15/24 B	875	1.000	0	875-	875	
08/15/24 B	11,344	1.000	0	11,344-	11,344	
08/16/24 B	1,463	1.000	0	1,463-	1,463	
08/21/24 B	5,818	1.000	0	5,818-	5,818	
08/21/24 B	1,658	1.000	0	1,658-	1,658	
08/22/24 B	8,705	1.000	0	8,705-	8,705	
08/26/24 B	14,211	1.000	0	14,211-	14,211	
09/06/24 B	184	1.000	0	184-	184	
09/09/24 B	10,921	1.000	0	10,921-	10,921	
09/09/24 B	138	1.000	0	138-	138	
09/10/24 B	69	1.000	0	69-	69	
09/16/24 B	54,383	1.000	0	54,383-	54,383	
09/16/24 B	450	1.000	0	450-	450	
09/19/24 B	5,363	1.000	0	5,363-	5,363	
09/20/24 B	4,083	1.000	0	4,083-	4,083	
09/23/24 B	126,645	1.000	0	126,645-	126,645	
09/25/24 B	5,849	1.000	0	5,849-	5,849	
09/30/24 B	7,992	1.000	0	7,992-	7,992	
10/01/24 B	14,795	1.000	0	14,795-	14,795	
10/01/24 B	17,888	1.000	0	17,888-	17,888	
10/02/24 B	107	1.000	0	107-	107	
10/03/24 B	317	1.000	0	317-	317	

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Year Ended December 31, 2024

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FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
10/04/24 B	1,609	1.000	0	1,609-	1,609	
10/04/24 B	281	1.000	0	281-	281	
10/07/24 B	3,842	1.000	0	3,842-	3,842	
10/15/24 B	81,314	1.000	0	81,314-	81,314	
10/21/24 B	3,949	1.000	0	3,949-	3,949	
10/22/24 B	11,235	1.000	0	11,235-	11,235	
10/23/24 B	13,310	1.000	0	13,310-	13,310	
10/25/24 B	8,722	1.000	0	8,722-	8,722	
10/28/24 B	6,481	1.000	0	6,481-	6,481	
10/29/24 B	557	1.000	0	557-	557	
10/31/24 B	301,429	1.000	0	301,429-	301,429	
11/04/24 B	23,161	1.000	0	23,161-	23,161	
11/04/24 B	3,425	1.000	0	3,425-	3,425	
11/04/24 B	557	1.000	0	557-	557	
11/12/24 B	1,262	1.000	0	1,262-	1,262	
11/13/24 B	4,781	1.000	0	4,781-	4,781	
11/14/24 B	2,746	1.000	0	2,746-	2,746	
11/15/24 B	72,254	1.000	0	72,254-	72,254	
11/15/24 B	585	1.000	0	585-	585	
11/18/24 B	15,925	1.000	0	15,925-	15,925	
11/19/24 B	2,564	1.000	0	2,564-	2,564	
11/19/24 B	9,658	1.000	0	9,658-	9,658	
11/21/24 B	7,559	1.000	0	7,559-	7,559	
11/21/24 B	1,119	1.000	0	1,119-	1,119	
11/25/24 B	5,873	1.000	0	5,873-	5,873	
11/25/24 B	3,704	1.000	0	3,704-	3,704	
11/27/24 B	14,372	1.000	0	14,372-	14,372	
12/03/24 B	349	1.000	0	349-	349	
12/04/24 B	144	1.000	0	144-	144	
12/09/24 B	11,409	1.000	0	11,409-	11,409	
12/10/24 B	4,923	1.000	0	4,923-	4,923	
12/16/24 B	60,659	1.000	0	60,659-	60,659	
12/16/24 B	1,710	1.000	0	1,710-	1,710	
12/17/24 B	500	1.000	0	500-	500	
12/19/24 B	8,363	1.000	0	8,363-	8,363	
12/19/24 B	158	1.000	0	158-	158	
12/20/24 B	5,839	1.000	0	5,839-	5,839	
12/24/24 B	163,999	1.000	0	163,999-	163,999	
12/26/24 B	5,454	1.000	0	5,454-	5,454	
12/31/24 B	3,084	1.000	0	3,084-	3,084	
SUB-TOTAL OF BUYS # 163			0	4,317,080	4,317,080	
01/02/24 S	186,022	1.000	0	186,022	186,022	0

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SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
01/03/24 S	760	1.000	0	760	760	0
01/03/24 S	439	1.000	0	439	439	0
01/04/24 S	20,778	1.000	0	20,778	20,778	0
01/05/24 S	6,414	1.000	0	6,414	6,414	0
01/09/24 S	365	1.000	0	365	365	0
01/19/24 S	110,939	1.000	0	110,939	110,939	0
01/22/24 S	86,692	1.000	0	86,692	86,692	0
01/26/24 S	22,168	1.000	0	22,168	22,168	0
02/01/24 S	96,202	1.000	0	96,202	96,202	0
02/02/24 S	39,137	1.000	0	39,137	39,137	0
02/05/24 S	40,807	1.000	0	40,807	40,807	0
02/08/24 S	106,968	1.000	0	106,968	106,968	0
02/13/24 S	966	1.000	0	966	966	0
02/23/24 S	227,914	1.000	0	227,914	227,914	0
03/01/24 S	140,395	1.000	0	140,395	140,395	0
03/08/24 S	9,497	1.000	0	9,497	9,497	0
03/21/24 S	2,413	1.000	0	2,413	2,413	0
03/27/24 S	43,347	1.000	0	43,347	43,347	0
04/01/24 S	398,534	1.000	0	398,534	398,534	0
04/04/24 S	71,434	1.000	0	71,434	71,434	0
04/05/24 S	140,524	1.000	0	140,524	140,524	0
04/05/24 S	11,246	1.000	0	11,246	11,246	0
04/08/24 S	205	1.000	0	205	205	0
04/12/24 S	22,168	1.000	0	22,168	22,168	0
04/19/24 S	29,557	1.000	0	29,557	29,557	0
04/26/24 S	6,336	1.000	0	6,336	6,336	0
05/01/24 S	93,774	1.000	0	93,774	93,774	0
05/10/24 S	186,533	1.000	0	186,533	186,533	0
05/16/24 S	50,248	1.000	0	50,248	50,248	0
05/17/24 S	84,792	1.000	0	84,792	84,792	0
05/31/24 S	5,703	1.000	0	5,703	5,703	0
06/11/24 S	54,843	1.000	0	54,843	54,843	0
06/13/24 S	46,058	1.000	0	46,058	46,058	0
06/25/24 S	61,809	1.000	0	61,809	61,809	0
07/01/24 S	208,227	1.000	0	208,227	208,227	0
07/02/24 S	11,358	1.000	0	11,358	11,358	0
07/05/24 S	22,168	1.000	0	22,168	22,168	0
07/09/24 S	414	1.000	0	414	414	0
07/09/24 S	8,100	1.000	0	8,100	8,100	0
07/10/24 S	7,800	1.000	0	7,800	7,800	0
07/11/24 S	119,716	1.000	0	119,716	119,716	0
07/17/24 S	13,196	1.000	0	13,196	13,196	0
07/22/24 S	80,068	1.000	0	80,068	80,068	0
07/22/24 S	28,449	1.000	0	28,449	28,449	0

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SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
08/01/24 S	168,074	1.000	0	168,074	168,074	0
08/02/24 S	29,001	1.000	0	29,001	29,001	0
08/06/24 S	126,320	1.000	0	126,320	126,320	0
08/08/24 S	674	1.000	0	674	674	0
08/09/24 S	11,182	1.000	0	11,182	11,182	0
08/14/24 S	229,522	1.000	0	229,522	229,522	0
09/03/24 S	128,948	1.000	0	128,948	128,948	0
09/06/24 S	10,953	1.000	0	10,953	10,953	0
09/10/24 S	69	1.000	0	69	69	0
09/13/24 S	138	1.000	0	138	138	0
09/13/24 S	9,900	1.000	0	9,900	9,900	0
09/17/24 S	26,176	1.000	0	26,176	26,176	0
10/01/24 S	274,017	1.000	0	274,017	274,017	0
10/07/24 S	317	1.000	0	317	317	0
10/08/24 S	281	1.000	0	281	281	0
10/08/24 S	67,367	1.000	0	67,367	67,367	0
10/11/24 S	9,595	1.000	0	9,595	9,595	0
10/25/24 S	29,837	1.000	0	29,837	29,837	0
11/01/24 S	371,685	1.000	0	371,685	371,685	0
11/05/24 S	14,981	1.000	0	14,981	14,981	0
11/06/24 S	557	1.000	0	557	557	0
11/08/24 S	26,707	1.000	0	26,707	26,707	0
11/22/24 S	585	1.000	0	585	585	0
11/22/24 S	317	1.000	0	317	317	0
12/02/24 S	184,842	1.000	0	184,842	184,842	0
12/06/24 S	2,724	1.000	0	2,724	2,724	0
SUB-TOTAL OF SALES # 71			0	4,630,252	4,630,252	0
SUB-TOTAL			0	8,947,332	8,947,332	0
GRAND TOTAL			0	8,947,332	8,947,332	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SERIES / BY ISSUE						
DATE	SHARES/	UNIT	EXPENSE	PRINCIPAL	TRANSACTION	REALIZED
BOUGHT/SOLD	PAR VALUE	PRICE	INCURRED	CASH	COST	GAIN/LOSS
-----	-----	----	-----	-----	-----	-----

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

REPORTABLE TRANSACTIONS - SINGLE / BY BROKER
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SINGLE / BY BROKER

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
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	BEGINNING MARKET VALUE		48,603,929.60			
	COMPARATIVE VALUE (5%)		2,430,196.48			
	-----		-----			

*** NO TRANSACTIONS QUALIFIED FOR THIS REPORT ***

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

Schedule SB, Line 26 - Schedule of Active Participant Data
Plan Name: Scholle Corporation Employees' Retirement Plan

Plan Year: 2024
EIN/PN: 36-2748792 / 001

AGE GROUP	YEARS OF SERVICE									
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 - UP
1 - 24	Number									
	Avg Comp*									
25 - 29	Number									
	Avg Comp*									
30 - 34	Number				1					
	Avg Comp*				N/A					
35 - 39	Number				1					
	Avg Comp*				N/A					
40 - 44	Number				2	5				
	Avg Comp*				N/A	N/A				
45 - 49	Number				8	6	1			
	Avg Comp*				N/A	N/A	N/A			
50 - 54	Number					9	12	3	2	
	Avg Comp*					N/A	N/A	N/A	N/A	
55 - 59	Number					8	6	5	4	1
	Avg Comp*					N/A	N/A	N/A	N/A	N/A
60 - 64	Number				3	6	9	4	1	
	Avg Comp*				N/A	N/A	N/A	N/A	N/A	
65 - 69	Number				1	2	1	1		
	Avg Comp*				N/A	N/A	N/A	N/A		
70 - UP	Number									
	Avg Comp*									

* Average compensation is omitted since the plan has fewer than 1,000 active participants.

Summary of Actuarial Assumptions and Methods

Mortality Rates – Healthy Participants

(Prescribed by Code §430)

IRS Generational Mortality Tables with Pre and Post Commencement Rates with projected mortality improvements after year 2006 under Projection Scale MP-2021 (male and female scales)

Mortality table for ASC 960 calculation

(Selected by plan sponsor)

Pri-2012 Total Dataset Amount-Weighted Mortality (scales specific to status) with projected mortality improvements after year 2012 under Projection Scale MP-2021 (male and female scales)

Mortality table for Code §417(e) forms of payment

(Prescribed by Code §417(e))

417(e) mortality as of the decrement date.

Mortality Rates – Disabled Participants

(gains and losses from this source are reviewed to assess reasonableness)

Mortality Rates per IRS Revenue Ruling 96-7

Withdrawal Rates

(gains and losses from this source are reviewed to assess reasonableness)

2003 Society of Actuaries' Pension Plan Turnover Study (Select and Ultimate Table). Withdrawal rates equal zero when a participant attains early retirement eligibility.

Disablement Rates

(gains and losses from this source are reviewed to assess reasonableness)

Wyatt 1985 Disability Study Class 1

Retirement Rates

(gains and losses from this source are reviewed to assess reasonableness)

<u>Age</u>	<u>Retirement Rate (Active)</u>	<u>Retirement Rate (Deferred Vested)</u>
60-61	5%	5%
62	20%	20%
63-64	5%	5%
65	50%	100%
66-69	30%	N/A
70	100%	N/A

Salary Scale

(gains and losses from this source are reviewed to assess reasonableness)

2.75% per annum

Rate of Investment Return

	Segment 1 (0 to 5 Years)	Segment 2 (5 to 20 Years)	Segment 3 (More than 20 Years)
<i>Adjusted 24-Mo. Avg. Segment Rates</i>	4.75% per annum	4.96% per annum	5.59% per annum
Minimum Funding Target Liability (prescribed by Code §430)			
<i>Unadjusted 24-Mo. Avg. Segment Rates</i>	4.37% per annum	4.96% per annum	4.95% per annum
Maximum Deductible Liability			
Low-Default Risk Obligation Measurement (LDROM)			
PBGC Variable Premium Liability (alternative method) (prescribed by Code §430)			
ASC 960 (selected by plan sponsor)	5.25% per annum	5.25% per annum	5.25% per annum

Actuarial Valuation Method

Unit Credit as prescribed by Code §430

Maximum Deductible Contribution as prescribed by Code §404(o)

Asset Valuation Method

(Prescribed by Code §430)

As selected by the plan sponsor, market value adjusted for any accruals and further adjusted for weighted gains and losses during the prior 2 years. Weighted gains and losses for each plan year reflect interest at the lesser of the assumed investment return and the applicable third segment rate. The resulting value shall not be more than 110% or less than 90% of market value.

Form of Payment

(gains and losses from this source are reviewed to assess reasonableness)

Single Life annuity – 25% of participants

Single Sum distribution – 50% of participants

Joint and 50% survivor annuity – 25% of participants

Provision for Expenses

Replacement of previous plan year's administrative expenses

Other Assumptions

At-Risk -- Rate of Retirement and Form of Payment as prescribed in Code §430(i). Participants eligible to retire within the next 11 plan years are assumed to elect the most valuation form of payment at the earliest eligible retirement date after application of otherwise assumed retirement rates

Marital status at benefit commencement – 90% married with female spouses 3 years younger than male spouses.

Top-Heavy status – not top-heavy.

Current Code §401(a)(17) compensation limitation – \$345,000.

Current Code §415(b) annual benefit limitation – \$275,000.

Cost-of-Living escalation for Code §401(a)(17) and 415(b) – none as prescribed by Code §1.412(c)(3)-1(d)(1).

Changes in Assumptions from Prior Actuarial Valuation

	<u>Previous</u>	<u>Current</u>
Minimum Funding Target Segment Rates	Three Segment Yield Curve (4.75%, 5.00% & 5.74%)	Three Segment Yield Curve (4.75%, 4.96% & 5.59%)

Reason: In recognition of interest rate environment as measured by methodology set forth in Code §430(h)(2).

	<u>Previous</u>	<u>Current</u>
Unadjusted 24-Month Average Segment Rates (No Lookback)	Three Segment Yield Curve (2.13%, 3.62% & 3.93%)	Three Segment Yield Curve (4.37%, 4.96% & 4.95%)

Reason: In recognition of interest rate environment as measured by methodology set forth in Code §430(h)(2).

	<u>Previous</u>	<u>Current</u>
Funding Target Mortality Rates (Healthy Lives)	IRS 2023 Generational Mortality Tables with Pre and Post Commencement Rates with projected mortality improvements after year 2006 under Projection Scale MP-2021 (male and female scales)	IRS 2024 Generational Mortality Tables with Pre and Post Commencement Rates with projected mortality improvements after year 2006 under Projection Scale MP-2021 (male and female scales)

Reason: In recognition of mortality prescribed in Code §430(h)(2).

	<u>Previous</u>	<u>Current</u>
Mortality Rates for Code §417(e) forms of payment	2023 Projected 417(e) mortality as of the decrement date. The projection of the mortality rates has been assumed to be the current IRS methodology using Scale MP-2021	2024 Projected 417(e) mortality as of the decrement date. The projection of the mortality rates has been assumed to be the current IRS methodology using Scale MP-2021

Reason: In recognition of Code §417(e) regulation mortality table updates.

	<u>Previous</u>	<u>Current</u>
ASC960 Interest Rates for Code §417(e) forms of payment	Three Segment Yield Curve (5.09%, 5.60% & 5.41%)	Three Segment Yield Curve (5.50%, 5.76% & 5.83%)

Reason: In recognition of Code §417(e) interest rate changes.

REPORTABLE TRANSACTIONS - SINGLE / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
	BEGINNING MARKET VALUE		48,603,929.60			
	COMPARATIVE VALUE (5%)		2,430,196.48			
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*** NO TRANSACTIONS QUALIFIED ***

REPORTABLE TRANSACTIONS - SERIES / BY BROKER
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
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BEGINNING MARKET VALUE			48,603,929.60			
COMPARATIVE VALUE (5%)			2,430,196.48			
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BROKER: CHASE SECURITIES INC

ISSUE: 67066GAH7 - NVIDIA CORP 3.5% 4/01/50						
01/31/24 S	430,000	0.813	0	349,676	437,315	-87,639
ISSUE: 857477BN2 - STATE STREET CORP 3.152% 3/30/31						
03/01/24 B	55,000	0.895	0	49,218-	49,218	
ISSUE: 857477BP7 - STATE STREET CORP 2.2% 3/03/31						
03/01/24 S	55,000	0.826	0	45,405	54,838	-9,434
ISSUE: 38141GYC2 - VR GOLDMAN SACHS GRO 3.21% 4/22/42						
03/06/24 B	400,000	0.762	0	304,664-	304,664	
ISSUE: 38148LAF3 - GOLDMAN SACHS GROUP 5.15% 5/22/45						
03/06/24 S	385,000	0.967	0	372,287	421,229	-48,942
ISSUE: 00724PAG4 - ADOBE INC 4.95% 4/04/34						
04/01/24 B	65,000	0.998	0	64,873-	64,873	
ISSUE: 46647PAR7 - VR JPMORGAN CHASE & 4.005% 4/23/29						
07/10/24 B	125,000	0.965	0	120,615-	120,615	
ISSUE: 46625HHF0 - JPMORGAN CHASE & CO 6.4% 5/15/38						
10/30/24 S	495,000	1.120	0	554,464	661,446	-106,981
ISSUE: 00914AAG7 - AIR LEASE CORP 3% 2/01/30						
11/20/24 B	410,000	0.902	0	369,607-	369,607	
ISSUE: 00914AAE2 - AIR LEASE CORP 3.25% 10/01/29						
11/20/24 S	410,000	0.925	0	379,074	410,154	-31,080
		-----	-----	-----	-----	-----
SUB-TOTAL			0	2,609,883	2,893,959	-284,076

BROKER: WELLS FARGO SECURITIES, LLC

ISSUE: 87264ABD6 - T-MOBILE USA INC 3.75% 4/15/27						
01/26/24 B	35,000	0.967	0	33,848-	33,848	
ISSUE: 233331BD8 - DTE ENERGY CO 4.22% 11/01/24						
01/26/24 S	65,000	0.990	0	64,344	63,925	419
ISSUE: 842400GT4 - SOUTHERN CAL EDISON 3.65% 2/01/50						
01/31/24 B	395,000	0.763	0	301,436-	301,436	
ISSUE: 03040WAR6 - AMERICAN WATER CAPIT 3.75% 9/01/47						
02/20/24 S	80,000	0.777	0	62,148	75,848	-13,700

REPORTABLE TRANSACTIONS - SERIES / BY BROKER FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024	SCHOLLE CORP. - SAGE INVESTMENTS ACCOUNT NUMBER 25038901
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SERIES / BY BROKER						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
ISSUE: 03040WAR6 - AMERICAN WATER CAPIT 3.75% 9/01/47						
02/20/24 S	80,000	0.777	0	62,150	75,848	-13,698
ISSUE: 254687FX9 - WALT DISNEY COMPANY/ 2.65% 1/13/31						
02/22/24 S	70,000	0.870	0	60,866	64,801	-3,935
ISSUE: 110122EH7 - BRISTOL-MYERS 5.2% 2/22/34						
02/22/24 B	35,000	1.006	0	35,195-	35,195	
ISSUE: 23338VAK2 - DTE ELECTRIC CO 2.25% 3/01/30						
03/25/24 B	50,000	0.865	0	43,266-	43,266	
ISSUE: 927804GF5 - VIRGINIA ELEC & POWE 2.95% 11/15/51						
05/03/24 S	65,000	0.620	0	40,323	66,184	-25,861
ISSUE: 718547AW2 - PHILLIPS 66 CO 5.65% 6/15/54						
05/08/24 B	196,000	0.972	0	190,481-	190,481	
ISSUE: 693475BX2 - PNC FINANCIAL V-D 5.492% 5/14/30						
05/15/24 B	100,000	1.007	0	100,671-	100,671	
ISSUE: 010392FW3 - ALABAMA POWER CO 3% 3/15/52						
07/01/24 B	925,000	0.640	0	591,612-	591,612	
ISSUE: 842587CX3 - SOUTHERN CO 4.4% 7/01/46						
07/01/24 S	714,000	0.824	0	588,415	730,709	-142,294
ISSUE: 46647PBK1 - VR JPMORGAN CHASE & 2.083% 4/22/26						
07/10/24 S	110,000	0.973	0	107,055	101,911	5,145
ISSUE: 46647PDR4 - JPMORGAN CHASE V-D 5.35% 6/01/34						
07/10/24 B	120,000	1.005	0	120,650-	120,650	
ISSUE: 037735DA2 - APPALACHIAN PWR CO 4.5% 8/01/32						
09/16/24 B	80,000	0.987	0	78,979-	78,979	
ISSUE: 025537AX9 - AMER ELEC PWR 5.625% 3/01/33						
09/16/24 S	50,000	1.063	0	53,138	49,798	3,341
ISSUE: 87612EBN5 - TARGET CORP 2.95% 1/15/52						
09/20/24 B	215,000	0.714	0	153,441-	153,441	
ISSUE: 594918BK9 - MICROSOFT CORP 4.2% 11/03/35						
09/20/24 S	45,000	1.021	0	45,931	45,154	776
ISSUE: 931142EZ2 - WALMART INC 4.5% 9/09/52						
09/20/24 S	205,000	0.972	0	199,180	181,708	17,472
ISSUE: 91324PFG2 - UNITEDHEALTH GROUP 4.8% 1/15/30						
12/02/24 B	25,000	1.010	0	25,250-	25,250	
SUB-TOTAL			0	2,958,379	3,130,715	-172,335
GRAND TOTAL			0	5,568,262	6,024,674	-456,411

REPORTABLE TRANSACTIONS - SERIES / BY BROKER
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SERIES / BY BROKER						
DATE	SHARES/	UNIT	EXPENSE	PRINCIPAL	TRANSACTION	REALIZED
BOUGHT/SOLD	PAR VALUE	PRICE	INCURRED	CASH	COST	GAIN/LOSS
-----	-----	----	-----	-----	-----	-----

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	SERIES / BY ISSUE UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
	BEGINNING MARKET VALUE		48,603,929.60			
	COMPARATIVE VALUE (5%)		2,430,196.48			
	-----		-----			
ISSUE: VP4560000 - ALLSPRING GOVT MM FD-INSTL #1751						
01/02/24 B	585	1.000	0	585-	585	
01/03/24 B	998	1.000	0	998-	998	
01/09/24 B	2,296	1.000	0	2,296-	2,296	
01/09/24 B	73	1.000	0	73-	73	
01/12/24 B	460	1.000	0	460-	460	
01/16/24 B	60,984	1.000	0	60,984-	60,984	
01/16/24 B	11,165	1.000	0	11,165-	11,165	
01/24/24 B	15,300	1.000	0	15,300-	15,300	
01/24/24 B	545	1.000	0	545-	545	
01/25/24 B	5,627	1.000	0	5,627-	5,627	
01/26/24 B	2,624	1.000	0	2,624-	2,624	
01/29/24 B	477	1.000	0	477-	477	
01/30/24 B	45,332	1.000	0	45,332-	45,332	
01/30/24 B	1,278	1.000	0	1,278-	1,278	
01/31/24 B	360	1.000	0	360-	360	
02/01/24 B	13,500	1.000	0	13,500-	13,500	
02/01/24 B	180	1.000	0	180-	180	
02/02/24 B	48,117	1.000	0	48,117-	48,117	
02/05/24 B	1,269	1.000	0	1,269-	1,269	
02/07/24 B	1,135	1.000	0	1,135-	1,135	
02/08/24 B	1,449	1.000	0	1,449-	1,449	
02/09/24 B	1,080	1.000	0	1,080-	1,080	
02/12/24 B	2,336	1.000	0	2,336-	2,336	
02/15/24 B	28,455	1.000	0	28,455-	28,455	
02/16/24 B	1,463	1.000	0	1,463-	1,463	
02/21/24 B	256,406	1.000	0	256,406-	256,406	
02/22/24 B	98,781	1.000	0	98,781-	98,781	
02/26/24 B	33,145	1.000	0	33,145-	33,145	
03/04/24 B	3,130	1.000	0	3,130-	3,130	
03/05/24 B	46,057	1.000	0	46,057-	46,057	
03/08/24 B	68,611	1.000	0	68,611-	68,611	
03/11/24 B	7,993	1.000	0	7,993-	7,993	
03/13/24 B	1,303	1.000	0	1,303-	1,303	
03/15/24 B	37,860	1.000	0	37,860-	37,860	
03/19/24 B	5,363	1.000	0	5,363-	5,363	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
03/19/24 B	2,413	1.000	0	2,413-	2,413	
03/20/24 B	4,083	1.000	0	4,083-	4,083	
03/25/24 B	5,746	1.000	0	5,746-	5,746	
04/02/24 B	149,914	1.000	0	149,914-	149,914	
04/03/24 B	347,046	1.000	0	347,046-	347,046	
04/04/24 B	205	1.000	0	205-	205	
04/15/24 B	83,662	1.000	0	83,662-	83,662	
04/22/24 B	16,329	1.000	0	16,329-	16,329	
04/23/24 B	10,807	1.000	0	10,807-	10,807	
04/25/24 B	2,126	1.000	0	2,126-	2,126	
04/25/24 B	2,115	1.000	0	2,115-	2,115	
04/26/24 B	8,500	1.000	0	8,500-	8,500	
04/29/24 B	55,900	1.000	0	55,900-	55,900	
04/30/24 B	2,711	1.000	0	2,711-	2,711	
05/02/24 B	8,525	1.000	0	8,525-	8,525	
05/02/24 B	2,297	1.000	0	2,297-	2,297	
05/02/24 B	986	1.000	0	986-	986	
05/03/24 B	6,825	1.000	0	6,825-	6,825	
05/03/24 B	3,425	1.000	0	3,425-	3,425	
05/06/24 B	6,545	1.000	0	6,545-	6,545	
05/06/24 B	555	1.000	0	555-	555	
05/07/24 B	40,721	1.000	0	40,721-	40,721	
05/09/24 B	122,871	1.000	0	122,871-	122,871	
05/13/24 B	4,781	1.000	0	4,781-	4,781	
05/15/24 B	99,411	1.000	0	99,411-	99,411	
05/20/24 B	11,198	1.000	0	11,198-	11,198	
05/21/24 B	668	1.000	0	668-	668	
05/28/24 B	9,058	1.000	0	9,058-	9,058	
05/30/24 B	20,221	1.000	0	20,221-	20,221	
06/03/24 B	107,896	1.000	0	107,896-	107,896	
06/06/24 B	362	1.000	0	362-	362	
06/07/24 B	11,805	1.000	0	11,805-	11,805	
06/10/24 B	4,561	1.000	0	4,561-	4,561	
06/11/24 B	448	1.000	0	448-	448	
06/12/24 B	638	1.000	0	638-	638	
06/17/24 B	60,123	1.000	0	60,123-	60,123	
06/18/24 B	1,153	1.000	0	1,153-	1,153	
06/20/24 B	14,346	1.000	0	14,346-	14,346	
06/20/24 B	134	1.000	0	134-	134	
07/01/24 B	6,335	1.000	0	6,335-	6,335	
07/01/24 B	15,708	1.000	0	15,708-	15,708	
07/01/24 B	414	1.000	0	414-	414	
07/02/24 B	112,942	1.000	0	112,942-	112,942	
07/11/24 B	113,702	1.000	0	113,702-	113,702	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
07/15/24 B	41,849	1.000	0	41,849-	41,849	
07/15/24 B	17,119	1.000	0	17,119-	17,119	
07/15/24 B	12,254	1.000	0	12,254-	12,254	
07/15/24 B	10,815	1.000	0	10,815-	10,815	
07/18/24 B	700	1.000	0	700-	700	
07/19/24 B	1,706	1.000	0	1,706-	1,706	
07/22/24 B	920	1.000	0	920-	920	
07/23/24 B	69,966	1.000	0	69,966-	69,966	
07/24/24 B	15,300	1.000	0	15,300-	15,300	
07/25/24 B	5,361	1.000	0	5,361-	5,361	
07/26/24 B	2,624	1.000	0	2,624-	2,624	
07/29/24 B	477	1.000	0	477-	477	
07/29/24 B	2,466	1.000	0	2,466-	2,466	
07/30/24 B	14,541	1.000	0	14,541-	14,541	
08/01/24 B	1,495	1.000	0	1,495-	1,495	
08/05/24 B	21,979	1.000	0	21,979-	21,979	
08/05/24 B	579	1.000	0	579-	579	
08/08/24 B	365,679	1.000	0	365,679-	365,679	
08/12/24 B	5,550	1.000	0	5,550-	5,550	
08/13/24 B	267,601	1.000	0	267,601-	267,601	
08/14/24 B	317	1.000	0	317-	317	
08/15/24 B	9,711	1.000	0	9,711-	9,711	
08/15/24 B	875	1.000	0	875-	875	
08/15/24 B	11,344	1.000	0	11,344-	11,344	
08/16/24 B	1,463	1.000	0	1,463-	1,463	
08/21/24 B	5,818	1.000	0	5,818-	5,818	
08/21/24 B	1,658	1.000	0	1,658-	1,658	
08/22/24 B	8,705	1.000	0	8,705-	8,705	
08/26/24 B	14,211	1.000	0	14,211-	14,211	
09/06/24 B	184	1.000	0	184-	184	
09/09/24 B	10,921	1.000	0	10,921-	10,921	
09/09/24 B	138	1.000	0	138-	138	
09/10/24 B	69	1.000	0	69-	69	
09/16/24 B	54,383	1.000	0	54,383-	54,383	
09/16/24 B	450	1.000	0	450-	450	
09/19/24 B	5,363	1.000	0	5,363-	5,363	
09/20/24 B	4,083	1.000	0	4,083-	4,083	
09/23/24 B	126,645	1.000	0	126,645-	126,645	
09/25/24 B	5,849	1.000	0	5,849-	5,849	
09/30/24 B	7,992	1.000	0	7,992-	7,992	
10/01/24 B	14,795	1.000	0	14,795-	14,795	
10/01/24 B	17,888	1.000	0	17,888-	17,888	
10/02/24 B	107	1.000	0	107-	107	
10/03/24 B	317	1.000	0	317-	317	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
10/04/24 B	1,609	1.000	0	1,609-	1,609	
10/04/24 B	281	1.000	0	281-	281	
10/07/24 B	3,842	1.000	0	3,842-	3,842	
10/15/24 B	81,314	1.000	0	81,314-	81,314	
10/21/24 B	3,949	1.000	0	3,949-	3,949	
10/22/24 B	11,235	1.000	0	11,235-	11,235	
10/23/24 B	13,310	1.000	0	13,310-	13,310	
10/25/24 B	8,722	1.000	0	8,722-	8,722	
10/28/24 B	6,481	1.000	0	6,481-	6,481	
10/29/24 B	557	1.000	0	557-	557	
10/31/24 B	301,429	1.000	0	301,429-	301,429	
11/04/24 B	23,161	1.000	0	23,161-	23,161	
11/04/24 B	3,425	1.000	0	3,425-	3,425	
11/04/24 B	557	1.000	0	557-	557	
11/12/24 B	1,262	1.000	0	1,262-	1,262	
11/13/24 B	4,781	1.000	0	4,781-	4,781	
11/14/24 B	2,746	1.000	0	2,746-	2,746	
11/15/24 B	72,254	1.000	0	72,254-	72,254	
11/15/24 B	585	1.000	0	585-	585	
11/18/24 B	15,925	1.000	0	15,925-	15,925	
11/19/24 B	2,564	1.000	0	2,564-	2,564	
11/19/24 B	9,658	1.000	0	9,658-	9,658	
11/21/24 B	7,559	1.000	0	7,559-	7,559	
11/21/24 B	1,119	1.000	0	1,119-	1,119	
11/25/24 B	5,873	1.000	0	5,873-	5,873	
11/25/24 B	3,704	1.000	0	3,704-	3,704	
11/27/24 B	14,372	1.000	0	14,372-	14,372	
12/03/24 B	349	1.000	0	349-	349	
12/04/24 B	144	1.000	0	144-	144	
12/09/24 B	11,409	1.000	0	11,409-	11,409	
12/10/24 B	4,923	1.000	0	4,923-	4,923	
12/16/24 B	60,659	1.000	0	60,659-	60,659	
12/16/24 B	1,710	1.000	0	1,710-	1,710	
12/17/24 B	500	1.000	0	500-	500	
12/19/24 B	8,363	1.000	0	8,363-	8,363	
12/19/24 B	158	1.000	0	158-	158	
12/20/24 B	5,839	1.000	0	5,839-	5,839	
12/24/24 B	163,999	1.000	0	163,999-	163,999	
12/26/24 B	5,454	1.000	0	5,454-	5,454	
12/31/24 B	3,084	1.000	0	3,084-	3,084	
SUB-TOTAL OF BUYS # 163			0	4,317,080	4,317,080	
01/02/24 S	186,022	1.000	0	186,022	186,022	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
01/03/24 S	760	1.000	0	760	760	0
01/03/24 S	439	1.000	0	439	439	0
01/04/24 S	20,778	1.000	0	20,778	20,778	0
01/05/24 S	6,414	1.000	0	6,414	6,414	0
01/09/24 S	365	1.000	0	365	365	0
01/19/24 S	110,939	1.000	0	110,939	110,939	0
01/22/24 S	86,692	1.000	0	86,692	86,692	0
01/26/24 S	22,168	1.000	0	22,168	22,168	0
02/01/24 S	96,202	1.000	0	96,202	96,202	0
02/02/24 S	39,137	1.000	0	39,137	39,137	0
02/05/24 S	40,807	1.000	0	40,807	40,807	0
02/08/24 S	106,968	1.000	0	106,968	106,968	0
02/13/24 S	966	1.000	0	966	966	0
02/23/24 S	227,914	1.000	0	227,914	227,914	0
03/01/24 S	140,395	1.000	0	140,395	140,395	0
03/08/24 S	9,497	1.000	0	9,497	9,497	0
03/21/24 S	2,413	1.000	0	2,413	2,413	0
03/27/24 S	43,347	1.000	0	43,347	43,347	0
04/01/24 S	398,534	1.000	0	398,534	398,534	0
04/04/24 S	71,434	1.000	0	71,434	71,434	0
04/05/24 S	140,524	1.000	0	140,524	140,524	0
04/05/24 S	11,246	1.000	0	11,246	11,246	0
04/08/24 S	205	1.000	0	205	205	0
04/12/24 S	22,168	1.000	0	22,168	22,168	0
04/19/24 S	29,557	1.000	0	29,557	29,557	0
04/26/24 S	6,336	1.000	0	6,336	6,336	0
05/01/24 S	93,774	1.000	0	93,774	93,774	0
05/10/24 S	186,533	1.000	0	186,533	186,533	0
05/16/24 S	50,248	1.000	0	50,248	50,248	0
05/17/24 S	84,792	1.000	0	84,792	84,792	0
05/31/24 S	5,703	1.000	0	5,703	5,703	0
06/11/24 S	54,843	1.000	0	54,843	54,843	0
06/13/24 S	46,058	1.000	0	46,058	46,058	0
06/25/24 S	61,809	1.000	0	61,809	61,809	0
07/01/24 S	208,227	1.000	0	208,227	208,227	0
07/02/24 S	11,358	1.000	0	11,358	11,358	0
07/05/24 S	22,168	1.000	0	22,168	22,168	0
07/09/24 S	414	1.000	0	414	414	0
07/09/24 S	8,100	1.000	0	8,100	8,100	0
07/10/24 S	7,800	1.000	0	7,800	7,800	0
07/11/24 S	119,716	1.000	0	119,716	119,716	0
07/17/24 S	13,196	1.000	0	13,196	13,196	0
07/22/24 S	80,068	1.000	0	80,068	80,068	0
07/22/24 S	28,449	1.000	0	28,449	28,449	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
08/01/24 S	168,074	1.000	0	168,074	168,074	0
08/02/24 S	29,001	1.000	0	29,001	29,001	0
08/06/24 S	126,320	1.000	0	126,320	126,320	0
08/08/24 S	674	1.000	0	674	674	0
08/09/24 S	11,182	1.000	0	11,182	11,182	0
08/14/24 S	229,522	1.000	0	229,522	229,522	0
09/03/24 S	128,948	1.000	0	128,948	128,948	0
09/06/24 S	10,953	1.000	0	10,953	10,953	0
09/10/24 S	69	1.000	0	69	69	0
09/13/24 S	138	1.000	0	138	138	0
09/13/24 S	9,900	1.000	0	9,900	9,900	0
09/17/24 S	26,176	1.000	0	26,176	26,176	0
10/01/24 S	274,017	1.000	0	274,017	274,017	0
10/07/24 S	317	1.000	0	317	317	0
10/08/24 S	281	1.000	0	281	281	0
10/08/24 S	67,367	1.000	0	67,367	67,367	0
10/11/24 S	9,595	1.000	0	9,595	9,595	0
10/25/24 S	29,837	1.000	0	29,837	29,837	0
11/01/24 S	371,685	1.000	0	371,685	371,685	0
11/05/24 S	14,981	1.000	0	14,981	14,981	0
11/06/24 S	557	1.000	0	557	557	0
11/08/24 S	26,707	1.000	0	26,707	26,707	0
11/22/24 S	585	1.000	0	585	585	0
11/22/24 S	317	1.000	0	317	317	0
12/02/24 S	184,842	1.000	0	184,842	184,842	0
12/06/24 S	2,724	1.000	0	2,724	2,724	0
SUB-TOTAL OF SALES # 71			0	4,630,252	4,630,252	0
SUB-TOTAL			0	8,947,332	8,947,332	0
GRAND TOTAL			0	8,947,332	8,947,332	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SERIES / BY ISSUE						
DATE	SHARES/	UNIT	EXPENSE	PRINCIPAL	TRANSACTION	REALIZED
BOUGHT/SOLD	PAR VALUE	PRICE	INCURRED	CASH	COST	GAIN/LOSS
-----	-----	----	-----	-----	-----	-----

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

REPORTABLE TRANSACTIONS - SINGLE / BY BROKER
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

SINGLE / BY BROKER						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
	BEGINNING MARKET VALUE		48,603,929.60			
	COMPARATIVE VALUE (5%)		2,430,196.48			
	-----		-----			

*** NO TRANSACTIONS QUALIFIED FOR THIS REPORT ***

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

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 01/01/2024 and ending 12/31/2024

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

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

A Name of plan SCHOLLE CORPORATION EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SIG US LLC	D Employer Identification Number (EIN) 36-2748792
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 01 Day 01 Year 2024			
2 Assets:			
a Market value		2a	48,603,930
b Actuarial value		2b	53,464,323
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	465	26,827,411	26,827,411
b For terminated vested participants	104	5,075,439	5,075,439
c For active participants	102	13,251,461	13,251,461
d Total	671	45,154,311	45,154,311
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	5.18%
6 Target normal cost			
a Present value of current plan year accruals		6a	640,749
b Expected plan-related expenses		6b	216,415
c Target normal cost		6c	857,164

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 WESLEY J. WICKENHEISER, FSA, EA, MAAA Type or print name of actuary USI CONSULTING GROUP Firm name 435 N WHITTINGTON PKWAY SUITE 250 LOUISVILLE KY 40222 Address of the firm	 7/24/2025 Date 2306598 Most recent enrollment number 502-815-5182 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2024
v. 240311

Description of Weighted Average Retirement Age

(1) Age	(2) Rate of Retirement	(3) Lives	(4) Retirees	(5) (1) * (4)
60	5.00%	100.0000	5.0000	300.00
61	5.00%	95.0000	4.7500	289.75
62	20.00%	90.2500	18.0500	1,119.10
63	5.00%	72.2000	3.6100	227.43
64	5.00%	68.5900	3.4295	219.49
65	50.00%	65.1605	32.5803	2,117.72
66	30.00%	32.5802	9.7741	645.09
67	30.00%	22.8061	6.8418	458.40
68	30.00%	15.9643	4.7893	325.67
69	30.00%	11.1750	3.3525	231.32
70	100.00%	7.8225	7.8225	547.58
Sum of Column 5				6,481.55
				÷ 100
Weighted Normal Retirement Age				64.82

Summary of Provisions of the Plan

Effective Date and Plan Year

The plan was established effective January 1, 1961, with the latest plan restatement effective January 1, 2012 and last amended effective July 28, 2020. The plan year ends on each December 31, while the employer's fiscal year ends on each September 30.

Eligibility

Each employee, other than a leased employee, is eligible to become a participant in the plan on the first day of the month following his completion of one year of eligibility service and attainment of age 21. No employees hired after December 31, 2005 will be eligible to participate in the plan. Notwithstanding the foregoing, a terminated participant who has an unpaid vested accrued benefit shall once again become a participant upon his rehire date.

Service

Service credited for eligibility purposes means the twelve-month period beginning with the employee's date of hire and each subsequent anniversary in which the employee completes at least 1,000 hours of service. Service credited for vesting purposes is determined as the number of years and fractions (with each full month counting as 1/12th of a year) beginning on the employee's date of hire, but excluding service before attainment of age 18, subject to certain break in service rules. For benefit accrual purposes, credited future service is any service with the company after the participant's 21st birthday.

Compensation

Compensation for plan purposes means W-2 compensation earned while a participant, plus pre-tax salary deferrals earned while a participant, but excluding certain expense reimbursements and fringe benefits. A participant's annual compensation for plan purposes is limited as required under Code Section 401(a)(17).

Normal Retirement

Condition

The normal retirement date is the later of the participant's 65th birthday and the completion of five years of plan participation.

Benefit

The normal retirement benefit, 1/12th of which is payable monthly for the life of the participant, is equal to the sum of the following:

- > 1.0% of the employee's average annual compensation during the period 1980 through 1984, multiplied by total years of credited service earned prior to January 1, 1985, plus
- > 1.0% of the employee's compensation for each year of credited future service after December 31, 1984.

Accrued Benefit

The monthly benefit with payments beginning at normal retirement, payable for the life of the participant, that has been earned due to compensation and service as of any determination date.

Early Retirement

Condition

A participant may retire early after he has attained age 60 and completed 5 years of service.

Benefit

The Accrued Benefit at early retirement reduced by $\frac{1}{2}\%$ for each month by which the commencement precedes his Normal Retirement Date.

Late Retirement

Condition

A participant may choose to postpone his retirement beyond his normal retirement date.

Benefit

The Accrued Benefit at earned through the date of retirement. This benefit shall not be less than the actuarially equivalent of the benefit the participant would have received at his normal retirement date.

Disability Retirement

Condition

If a participant has attained age 50, completed 5 years of service and becomes totally and permanently disabled, as evidenced by eligibility for and receipt of disability benefits under the Social Security Act, he will be entitled to retire and receive disability benefits from the plan.

Benefit

The Accrued Benefit at earned through the date of disability, unreduced and commencing on the month following the date of disability, and payable for as long as Social Security disability benefits are received.

Death Before Retirement

Condition

Either (i) actively employed by the employer, or (ii) on deferred vested status but prior to receiving any retirement benefits, and married throughout the one-year period ending on the date of the participant's death.

Benefit

The monthly benefit is payable on the first day of the calendar month following the participant's date of death or the earliest date the participant could have elected benefit payments to commence, whichever is later, and continuing for the lifetime of the surviving spouse. The benefit is determined as 50% of the benefit the spouse would have received if the participant had terminated employment the day before death (or on his actual date of termination if earlier), had lived to the benefit commencement date, and elected an immediate joint and 50% to survivor benefit.

Termination of Employment After 5 or More Years of Vesting Service

If a participant terminates employment after completion of five or more years of vesting service, the participant is entitled to a deferred vested retirement benefit commencing at normal retirement. The amount of the benefit is computed in the same manner as the accrued benefit based upon service accrued and compensation earned through the date of termination. A participant shall be 100% vested when he attains normal retirement age.

Top-Heavy Status

If in any year the plan is determined to be top heavy, the following provisions will take effect:

- > A minimum accrued benefit will be determined for each participant equal to 2% of the average earnings, multiplied by the participant's years of service during which the plan is top heavy, limited to 10 such years.
- > Participants will become vested in their accrued benefits according to the following schedule:

<u>Years of Vesting Service</u>	<u>Vesting Percentage</u>
less than 3	0%
3 or more	100

Optional Modes of Benefit Payments

Subject to the applicable plan conditions, a participant may select an optional method of benefit payment, in lieu of the prescribed life income which is actuarially equivalent thereto. The purpose of the optional method is to provide a continued life income to a surviving beneficiary after the death of the participant (50%, 75% or 100% of the participant's actuarially reduced retirement income from the plan), to provide payments for the participant's lifetime with benefits guaranteed for a 10-year period, or provide a single sum distribution. However, if no option is elected and the participant is married at the date the benefit commences, the monthly benefit will automatically be paid in the form of a 50% joint and survivor annuity, with the spouse as the beneficiary.

If the actuarial equivalent single sum amount due a terminated participant is less than \$5,000, such amount shall be distributed to the participant in lieu of any other benefits under the plan.

Actuarial Equivalence

Actuarial equivalent values shall be computed based on the 1983 Group Annuity Mortality Table, 50%/50% blend of male and female rates, and an interest rate of 7%.

Single sum calculations payable after December 31, 2007 shall be determined using the mandated mortality table described under Code Section 417(e)(3). This table uses a fixed blend of 50% of the male and 50% of the female mortality rates. The interest rates used for single sum calculations after December 31, 2007 shall be the three "segment-rates" derived from the corporate yield curves which Treasury develops, in effect as of the second calendar month preceding the plan year in which payment is made.

Contributions to the Plan

The employer contributes actuarially determined amounts to finance the plan benefits. No contributions by participating employees are required.

Investment of Plan Funds

The assets of the retirement plan will be invested by the trustee in accordance with the terms of the trust agreement.

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
<u>CASH EQUIVALENTS</u>						
OTHER CASH EQUIVALENTS						
OTHER MONEY MARKET FUNDS						
409,602.840	ALLSPRING GOVERNMENT MONEY MARKET FUND INSTL CLASS - #1751 VP4560000	409,602.84 100.0000	409,602.84 100.0000	12/31/24	0.00	911.45
	TOTAL OTHER MONEY MARKET FUNDS	409,602.84	409,602.84		0.00	911.45
	TOTAL OTHER CASH EQUIVALENTS	409,602.84	409,602.84		0.00	911.45
	TOTAL CASH EQUIVALENTS	409,602.84	409,602.84		0.00	911.45
<u>BONDS & NOTES</u>						
US GOVERNMENT						
US TREASURY NOTES AND BONDS						
120,000.000	UNITED STATES TREASURY BONDS DTD 02/15/2022 2.250% 02/15/2052 912810TD0	76,781.73 63.9848	72,748.80 60.6240	12/31/24	4,032.93-	1,019.84
50,000.000	US TREASURY BOND DTD 06/01/20 1.125 05/15/2040 912810SR0	28,027.54 56.0551	30,071.50 60.1430	12/31/24	2,043.96	73.03
	TOTAL US TREASURY NOTES AND BONDS	104,809.27	102,820.30		1,988.97-	1,092.87
	TOTAL US GOVERNMENT	104,809.27	102,820.30		1,988.97-	1,092.87
MUNICIPAL BONDS						
GENERAL OBLIGATION						

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SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
440,000.000	NEW JERSEY ST TRANSN TR FD BUILD AMERICA BONDS-B DTD 01/14/10 6.561 12/15/2040 646136XR7	523,751.90 119.0345	469,607.60 106.7290	12/31/24	54,144.30-	1,283.04
	TOTAL GENERAL OBLIGATION	523,751.90	469,607.60		54,144.30-	1,283.04
	OTHER REVENUE					
365,000.000	COLORADO ST HLTH FACS AUTH HOS TXBL-REF-SANFORD HLTH-SER B DTD 11/20/19 3.796 11/01/2044 19648FNV2	365,459.90 100.1260	291,262.70 79.7980	12/31/24	74,197.20-	2,309.23
	TOTAL OTHER REVENUE	365,459.90	291,262.70		74,197.20-	2,309.23
	TOTAL MUNICIPAL BONDS	889,211.80	760,870.30		128,341.50-	3,592.27
	CORPORATE BONDS					
	CORPORATE BONDS					
325,000.000	ABBOTT LABORATORIES DTD 11/22/16 4.900 11/30/2046 002824BH2	425,028.45 130.7780	303,364.75 93.3430	12/31/24	121,663.70-	1,371.32
60,000.000	ABBVIE INC DTD 02/26/2024 4.950% 03/15/2031 CALLABLE 00287YDT3	60,661.80 101.1030	59,988.00 99.9800	12/31/24	673.80-	874.50
65,000.000	ADOBE INC DTD 04/04/2024 4.950% 04/04/2034 CALLABLE 00724PAG4	64,873.25 99.8050	64,468.30 99.1820	12/31/24	404.95-	777.56
80,000.000	AFLAC INC DTD 10/31/18 4.750 01/15/2049 001055AY8	106,176.14 132.7202	70,054.40 87.5680	12/31/24	36,121.74-	1,752.22

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SCHOLLE CORP. - SAGE INVESTMENTS
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
410,000.000	AIR LEASE CORP MED TERM NOTE DTD 01/14/20 3.000 02/01/2030 00914AAG7	369,606.80 90.1480	370,143.90 90.2790	12/31/24	537.10	5,125.00
270,000.000	AIR LEASE CORP DTD 09/16/19 3.250 10/01/2029 00914AAE2	270,101.45 100.0376	249,223.50 92.3050	12/31/24	20,877.95-	2,193.75
775,000.000	ALABAMA POWER CO DTD 11/18/21 3.000 03/15/2052 010392FW3	495,674.50 63.9580	497,464.75 64.1890	12/31/24	1,790.25	6,845.83
157,000.000	AMAZON.COM INC DTD 06/03/20 2.500 06/03/2050 023135BT2	161,030.21 102.5670	93,666.20 59.6600	12/31/24	67,364.01-	305.28
200,000.000	AMAZON.COM INC DTD 04/13/2022 3.950% 04/13/2052 NON CALLABLE 023135CJ3	182,271.80 91.1359	157,706.00 78.8530	12/31/24	24,565.80-	1,711.67
340,000.000	AMAZON.COM INC DTD 02/22/18 4.050 08/22/2047 023135BJ4	338,495.75 99.5576	280,945.40 82.6310	12/31/24	57,550.35-	4,934.25
230,000.000	AMERICAN WATER CAPITAL DTD 02/23/2024 5.450% 03/01/2054 CALLABLE 03040WBC8	227,913.90 99.0930	219,937.50 95.6250	12/31/24	7,976.40-	4,178.33
715,000.000	AMERICAN WATER CAPITAL C DTD 08/10/17 3.750 09/01/2047 03040WAR6	677,891.95 94.8101	530,108.15 74.1410	12/31/24	147,783.80-	8,937.50
635,000.000	AMGEN INC DTD 05/01/15 4.400 05/01/2045 031162BZ2	661,956.38 104.2451	526,656.30 82.9380	12/31/24	135,300.08-	4,656.67

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SCHOLLE CORP. - SAGE INVESTMENTS
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
615,000.000	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV DTD 05/15/19 4.700 02/01/2036 03522AAH3	600,239.25 97.5999	583,339.80 94.8520	12/31/24	16,899.45-	12,043.75
305,000.000	ANTHEM INC DTD 11/21/17 4.375 12/01/2047 036752AD5	301,019.75 98.6950	245,842.20 80.6040	12/31/24	55,177.55-	1,111.98
80,000.000	APPALACHIAN PWR CO DTD 08/01/2022 4.500% 08/01/2032 CALLABLE 037735DA2	78,979.20 98.7240	75,267.20 94.0840	12/31/24	3,712.00-	1,500.00
340,000.000	APPLE INC DTD 05/03/13 3.850 05/04/2043 037833AL4	327,762.22 96.4007	281,635.60 82.8340	12/31/24	46,126.62-	2,072.58
861,000.000	APPLE INC DTD 08/04/16 3.850 08/04/2046 037833CD0	905,670.10 105.1882	694,181.25 80.6250	12/31/24	211,488.85-	13,535.64
235,000.000	ATMOS ENERGY CORP DTD 10/15/14 4.125 10/15/2044 049560AM7	244,181.45 103.9070	191,367.55 81.4330	12/31/24	52,813.90-	2,046.46
515,000.000	ATMOS ENERGY CORP DTD 10/04/18 4.300 10/01/2048 049560AP0	536,349.15 104.1455	422,475.10 82.0340	12/31/24	113,874.05-	5,536.25
350,000.000	BANK OF AMERICA CORP DTD 12/20/17 3.419 12/20/2028 06051GHD4	394,092.70 112.5979	335,569.50 95.8770	12/31/24	58,523.20-	365.64
110,000.000	BANK OF NY MELLON CORP DTD 10/25/2022 VAR CPN 10/25/2028 CALLABLE 06406RBL0	113,035.30 102.7594	112,922.70 102.6570	12/31/24	112.60-	1,170.07

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SCHOLLE CORP. - SAGE INVESTMENTS
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
80,000.000	BANK OF NY MELLON CORP DTD 07/22/2024 VAR CPN 07/21/2039 CALLABLE 06406YAB8	80,068.40 100.0855	80,479.20 100.5990	12/31/24	410.80	1,980.79
901,000.000	BERKSHIRE HATHAWAY ENERG DTD 01/05/18 3.800 07/15/2048 084659AP6	931,601.48 103.3964	668,343.78 74.1780	12/31/24	263,257.70-	15,787.52
300,000.000	BERKSHIRE HATHAWAY FIN DTD 03/15/2022 3.850% 03/15/2052 CALLABLE 084664DB4	234,420.00 78.1400	227,109.00 75.7030	12/31/24	7,311.00-	3,400.83
485,000.000	BERKSHIRE HATHAWAY FIN DTD 05/15/12 4.400 05/15/2042 084664BU4	538,278.87 110.9853	440,671.00 90.8600	12/31/24	97,607.87-	2,726.78
285,000.000	BHP BILLITON FIN USA LTD DTD 09/30/13 5.000 09/30/2043 055451AV0	329,319.93 115.5509	266,266.95 93.4270	12/31/24	63,052.98-	3,602.08
675,000.000	BP CAP MARKETS AMERICA DTD 02/08/21 3.379 02/08/2061 10373QBQ2	698,284.65 103.4496	426,978.00 63.2560	12/31/24	271,306.65-	9,059.94
70,000.000	BRISTOL-MYERS SQUIBB CO DTD 02/22/2024 5.200% 02/22/2034 CALLABLE 110122EH7	70,447.30 100.6390	69,912.50 99.8750	12/31/24	534.80-	1,304.33
375,000.000	BRISTOL-MYERS SQUIBB CO DTD 11/13/20 2.550 11/13/2050 110122DS4	370,827.02 98.8872	217,050.00 57.8800	12/31/24	153,777.02-	1,275.00
395,000.000	BRISTOL-MYERS SQUIBB CO DTD 03/02/22 3.700 03/15/2052 110122DW5	348,591.40 88.2510	287,611.35 72.8130	12/31/24	60,980.05-	4,303.31

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SCHOLLE CORP. - SAGE INVESTMENTS
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
305,000.000	BRISTOL-MYERS SQUIBB CO DTD 04/26/20 4.250 10/26/2049 110122CR7	321,893.95 105.5390	246,382.05 80.7810	12/31/24	75,511.90-	2,340.45
490,000.000	BROADCOM INC DTD 05/08/20 4.150 11/15/2030 11135FAQ4	552,372.10 112.7290	468,866.30 95.6870	12/31/24	83,505.80-	2,598.36
390,000.000	BURLINGTN NORTH SANTA FE DTD 05/17/10 5.750 05/01/2040 12189LAA9	497,009.45 127.4383	400,424.70 102.6730	12/31/24	96,584.75-	3,737.50
100,000.000	CAPITAL ONE FINANCIAL CO DTD 07/27/2022 VAR CPN 07/26/2030 CALLABLE 14040HCV5	95,069.00 95.0690	99,693.00 99.6930	12/31/24	4,624.00	2,259.13
330,000.000	CATERPILLAR INC DTD 09/19/19 3.250 09/19/2049 149123CF6	281,472.00 85.2945	229,092.60 69.4220	12/31/24	52,379.40-	3,038.75
515,000.000	CENTERPOINT ENER HOUSTON DTD 02/28/18 3.950 03/01/2048 15189XAS7	517,960.65 100.5749	395,489.10 76.7940	12/31/24	122,471.55-	6,780.83
35,000.000	CHARLES SCHWAB CORP DTD 05/19/2023 VAR CPN 05/19/2034 CALLABLE 808513CE3	37,128.45 106.0813	36,027.60 102.9360	12/31/24	1,100.85-	239.00
190,000.000	CISCO SYSTEMS INC DTD 02/26/2024 5.300% 02/26/2054 CALLABLE 17275RBU5	194,090.70 102.1530	184,681.90 97.2010	12/31/24	9,408.80-	3,496.53
495,000.000	CITIGROUP INC DTD 01/26/12 5.875 01/30/2042 172967FX4	650,221.58 131.3579	505,919.70 102.2060	12/31/24	144,301.88-	12,197.97

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SCHOLLE CORP. - SAGE INVESTMENTS
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
120,000.000	CITIGROUP INC DTD 05/25/2023 VAR CPN 05/25/2034 CALLABLE 17327CAR4	122,792.95 102.3275	122,247.60 101.8730	12/31/24	545.35-	740.88
310,000.000	CLEVELAND CLINIC FOUND DTD 09/18/14 4.858 01/01/2114 18600TAA0	335,167.12 108.1184	257,681.30 83.1230	12/31/24	77,485.82-	7,529.90
467,000.000	CNO FINANCIAL GROUP INC DTD 06/12/19 5.250 05/30/2029 12621EAL7	519,476.48 111.2369	463,712.32 99.2960	12/31/24	55,764.16-	2,111.23
195,000.000	COMCAST CORP DTD 10/05/18 4.600 10/15/2038 20030NCL3	215,797.09 110.6652	176,558.85 90.5430	12/31/24	39,238.24-	1,893.67
219,000.000	COMCAST CORP DTD 02/26/14 4.750 03/01/2044 20030NBK6	229,459.50 104.7760	191,064.36 87.2440	12/31/24	38,395.14-	3,467.50
515,000.000	COMCAST CORP DTD 05/09/2023 5.500% 05/15/2064 CALLABLE 20030NEG2	520,484.75 101.0650	480,299.30 93.2620	12/31/24	40,185.45-	3,619.31
610,000.000	COMMONWEALTH EDISON CO DTD 02/25/20 3.000 03/01/2050 202795JS0	576,841.10 94.5641	393,303.60 64.4760	12/31/24	183,537.50-	6,100.00
390,000.000	CON EDISON CO OF NY INC DTD 11/14/2022 6.150% 11/15/2052 CALLABLE 209111GD9	447,844.80 114.8320	408,645.90 104.7810	12/31/24	39,198.90-	3,064.76
235,000.000	CONOCOPHILLIPS DTD 02/03/09 6.500 02/01/2039 20825CAQ7	302,593.05 128.7630	256,866.75 109.3050	12/31/24	45,726.30-	6,364.58

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235,000.000	CONOCOPHILLIPS COMPANY DTD 08/17/2023 5.550% 03/15/2054 CALLABLE 20826FBG0	239,112.50 101.7500	225,917.25 96.1350	12/31/24	13,195.25-	3,840.29
160,000.000	CORPORATE OFFICE PROP LP DTD 03/11/21 2.750 04/15/2031 22003BAM8	156,428.95 97.7681	136,584.00 85.3650	12/31/24	19,844.95-	928.89
325,000.000	CSX CORP DTD 02/28/12 4.400 03/01/2043 126408GX5	346,808.68 106.7104	281,066.50 86.4820	12/31/24	65,742.18-	4,766.67
182,000.000	DELL INT LLC / EMC CORP DTD 01/15/21 8.350 07/15/2046 24703TAK2	298,559.47 164.0437	231,491.26 127.1930	12/31/24	67,068.21-	7,007.51
230,000.000	DIGNITY HEALTH DTD 10/15/14 5.267 11/01/2064 254010AE1	227,803.50 99.0450	205,452.10 89.3270	12/31/24	22,351.40-	2,019.02
290,000.000	DOMINION RESOURCES INC DTD 08/05/11 4.900 08/01/2041 25746UBM0	329,249.78 113.5344	259,538.40 89.4960	12/31/24	69,711.38-	5,920.83
50,000.000	DTE ELECTRIC CO DTD 02/26/20 2.250 03/01/2030 23338VAK2	43,265.50 86.5310	44,070.50 88.1410	12/31/24	805.00	375.00
605,000.000	DTE ELECTRIC CO DTD 08/09/17 3.750 08/15/2047 23338VAG1	627,614.45 103.7379	455,371.40 75.2680	12/31/24	172,243.05-	8,570.83
505,000.000	DUKE ENERGY CAROLINAS DTD 08/14/19 3.200 08/15/2049 26442CAZ7	513,051.05 101.5943	336,501.70 66.6340	12/31/24	176,549.35-	6,104.89
230,000.000	DUKE ENERGY CAROLINAS DTD 04/14/08 6.050 04/15/2038 26442CAE4	307,734.87 133.7978	241,700.10 105.0870	12/31/24	66,034.77-	2,937.61

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SCHOLLE CORP. - SAGE INVESTMENTS
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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
65,000.000	DUKE ENERGY CORP DTD 08/11/2022 4.500% 08/15/2032 CALLABLE 26441CBT1	60,295.95 92.7630	61,920.95 95.2630	12/31/24	1,625.00	1,105.00
115,000.000	DUKE ENERGY PROGRESS LLC DTD 03/17/2022 3.400% 04/01/2032 CALLABLE 26442UAN4	111,345.80 96.8224	102,968.70 89.5380	12/31/24	8,377.10-	977.50
150,000.000	ELI LILLY & CO DTD 02/09/2024 5.000% 02/09/2054 CALLABLE 532457CM8	149,146.50 99.4310	137,851.50 91.9010	12/31/24	11,295.00-	2,958.33
230,000.000	ELI LILLY & CO DTD 08/14/2024 5.050% 08/14/2054 CALLABLE 532457CS5	229,129.80 99.6217	213,051.30 92.6310	12/31/24	16,078.50-	4,420.15
45,000.000	ENABLE MIDSTREAM PARTNER DTD 05/10/18 4.950 05/15/2028 292480AL4	44,928.00 99.8400	44,920.35 99.8230	12/31/24	7.65-	284.63
432,000.000	ENERGY TRANSFER PARTNERS DTD 01/17/12 6.500 02/01/2042 29273RAR0	455,107.85 105.3490	447,374.88 103.5590	12/31/24	7,732.97-	11,700.00
80,000.000	ENTERGY TEXAS INC DTD 10/01/20 1.750 03/15/2031 29365TAK0	59,973.60 74.9670	65,927.20 82.4090	12/31/24	5,953.60	412.22
540,000.000	ENTERPRISE PRODUCTS OPER DTD 10/05/09 6.125 10/15/2039 29379VAG8	630,124.40 116.6897	559,807.20 103.6680	12/31/24	70,317.20-	6,982.50
355,000.000	EVERSOURCE ENERGY DTD 01/10/20 3.450 01/15/2050 30040WAH1	391,323.60 110.2320	242,617.65 68.3430	12/31/24	148,705.95-	5,647.46

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315,000.000	EXTRA SPACE STORAGE DTD 06/15/2023 3.875% 12/15/2027 CALLABLE 30225VAM9	303,508.80 96.3520	307,874.70 97.7380	12/31/24	4,365.90	542.50
610,000.000	EXXON MOBIL CORPORATION DTD 03/03/16 4.114 03/01/2046 30231GAW2	649,690.19 106.5066	494,777.10 81.1110	12/31/24	154,913.09-	8,365.13
85,000.000	GOLDMAN SACHS GROUP INC DTD 03/08/2021 VAR CPN 03/09/2027 CALLABLE 38141GYA6	74,453.20 87.5920	81,601.70 96.0020	12/31/24	7,148.50	378.42
530,000.000	GOLDMAN SACHS GROUP INC DTD 10/03/07 6.750 10/01/2037 38141GFD1	662,353.80 124.9724	567,396.80 107.0560	12/31/24	94,957.00-	8,943.75
40,000.000	HCA INC DTD 08/15/16 4.500 02/15/2027 404119BU2	38,337.60 95.8440	39,623.60 99.0590	12/31/24	1,286.00	680.00
451,000.000	HCA INC DTD 06/22/17 5.500 06/15/2047 404119BV0	508,696.79 112.7931	409,503.49 90.7990	12/31/24	99,193.30-	1,102.44
400,000.000	HCP INC DTD 01/24/11 6.750 02/01/2041 40414LAE9	500,059.01 125.0148	432,724.00 108.1810	12/31/24	67,335.01-	11,250.00
56,000.000	HEALTHCARE TRUST OF AMER DTD 06/08/17 3.750 07/01/2027 42225UAF1	54,538.88 97.3909	54,409.04 97.1590	12/31/24	129.84-	1,050.00
253,000.000	HOME DEPOT INC DTD 03/30/20 3.350 04/15/2050 437076CD2	297,168.09 117.4577	176,378.95 69.7150	12/31/24	120,789.14-	1,789.27
215,000.000	HOME DEPOT INC DTD 03/31/11 5.950 04/01/2041 437076AV4	288,574.29 134.2206	225,734.95 104.9930	12/31/24	62,839.34-	3,198.13

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SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
565,000.000	HP ENTERPRISE CO DTD 10/15/16 6.350 10/15/2045 42824CAY5	748,879.50 132.5450	586,368.30 103.7820	12/31/24	162,511.20-	7,574.14
130,000.000	JPMORGAN CHASE & CO DTD 02/04/21 02/04/2032 46647PBX3	97,174.45 74.7496	107,753.10 82.8870	12/31/24	10,578.65	1,036.72
120,000.000	JPMORGAN CHASE & CO DTD 06/01/2023 VAR CPN 06/01/2034 CALLABLE 46647PDR4	120,650.40 100.5420	119,916.00 99.9300	12/31/24	734.40-	535.00
126,000.000	KIMCO REALTY CORP DTD 08/29/19 3.700 10/01/2049 49446RAV1	124,528.32 98.8320	91,426.86 72.5610	12/31/24	33,101.46-	1,165.50
540,000.000	KIMCO REALTY CORP DTD 08/10/17 4.450 09/01/2047 49446RAT6	527,724.26 97.7267	445,014.00 82.4100	12/31/24	82,710.26-	8,010.00
65,000.000	KIMCO REALTY CORP DTD 08/24/2022 4.600% 02/01/2033 CALLABLE 49446RBA6	60,383.05 92.8970	61,874.80 95.1920	12/31/24	1,491.75	1,245.83
390,000.000	LOWE'S COS INC DTD 09/08/2022 5.625% 04/15/2053 CALLABLE 548661EM5	387,757.50 99.4250	374,786.10 96.0990	12/31/24	12,971.40-	4,631.25
55,000.000	MERCK & CO INC DTD 12/10/21 2.150 12/10/2031 58933YBE4	43,737.10 79.5220	45,997.05 83.6310	12/31/24	2,259.95	68.98
315,000.000	MERCK & CO INC DTD 12/10/21 2.750 12/10/2051 58933YBF1	262,283.25 83.2645	190,905.75 60.6050	12/31/24	71,377.50-	505.31

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
300,000.000	MERCK & CO INC DTD 02/10/15 3.700 02/10/2045 58933YAT2	309,083.70 103.0279	232,326.00 77.4420	12/31/24	76,757.70-	4,347.50
50,000.000	META PLATFORMS INC DTD 08/09/2022 3.500% 08/15/2027 CALLABLE 30303M8G0	47,686.00 95.3720	48,879.00 97.7580	12/31/24	1,193.00	661.11
185,000.000	META PLATFORMS INC DTD 08/09/2024 5.400% 08/15/2054 CALLABLE 30303M8V7	185,869.50 100.4700	179,148.45 96.8370	12/31/24	6,721.05-	3,940.50
210,000.000	META PLATFORMS INC DTD 05/03/2023 5.600% 05/15/2053 CALLABLE 30303M8Q8	188,708.10 89.8610	209,947.50 99.9750	12/31/24	21,239.40	1,502.67
60,000.000	METLIFE INC DTD 06/23/05 5.700 06/15/2035 59156RAM0	62,402.40 104.0040	61,740.00 102.9000	12/31/24	662.40-	152.00
537,000.000	MICROSOFT CORP DTD 06/01/20 2.675 06/01/2060 594918CD4	516,956.09 96.2674	314,504.79 58.5670	12/31/24	202,451.30-	1,197.06
280,000.000	MICROSOFT CORP DTD 11/03/15 4.200 11/03/2035 594918BK9	280,960.40 100.3430	267,632.40 95.5830	12/31/24	13,328.00-	1,894.67
480,000.000	MORGAN STANLEY DTD 07/24/12 6.375 07/24/2042 617482V92	621,549.80 129.4895	518,582.40 108.0380	12/31/24	102,967.40-	13,345.00
445,000.000	MYLAN N V DTD 12/15/16 5.250 06/15/2046 62854AAP9	443,517.50 99.6669	374,681.10 84.1980	12/31/24	68,836.40-	1,038.33

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60,000.000	NATIONAL RURAL UTIL COOP MEDIUM TERM NOTE DTD 02/05/2024 4.800% 02/05/2027 CALLABLE 63743HFM9	60,076.20 100.1270	60,181.20 100.3020	12/31/24	105.00	1,168.00
500,000.000	NATIONAL RURAL UTIL COOP DTD 01/31/19 4.300 03/15/2049 637432NT8	602,314.00 120.4628	404,085.00 80.8170	12/31/24	198,229.00-	6,330.56
375,000.000	NORFOLK SOUTHERN CORP DTD 05/12/21 4.100 05/15/2121 655844CJ5	336,544.15 89.7451	259,500.00 69.2000	12/31/24	77,044.15-	1,964.58
50,000.000	NORFOLK SOUTHN CORP DTD 11/22/2023 5.550% 03/15/2034 CALLABLE 655844CT3	50,078.90 100.1578	51,001.00 102.0020	12/31/24	922.10	817.08
40,000.000	NORTHERN TRUST CORP DTD 11/02/2022 6.125% 11/02/2032 CALLABLE 665859AX2	40,212.40 100.5310	42,197.20 105.4930	12/31/24	1,984.80	401.53
70,000.000	NVIDIA CORP DTD 03/31/20 2.850 04/01/2030 67066GAF1	59,578.40 85.1120	64,149.40 91.6420	12/31/24	4,571.00	498.75
125,000.000	NVIDIA CORP DTD 03/31/20 3.500 04/01/2050 67066GAH7	127,126.47 101.7012	92,886.25 74.3090	12/31/24	34,240.22-	1,093.75
170,000.000	NY & PRESBYTERIAN HOSPIT DTD 06/28/16 4.763 08/01/2116 649322AE4	179,174.90 105.3970	137,344.70 80.7910	12/31/24	41,830.20-	3,373.79
485,000.000	NYU HOSPITALS CENTER DTD 05/31/17 4.368 07/01/2047 62952EAE7	483,632.30 99.7180	413,263.65 85.2090	12/31/24	70,368.65-	10,592.40

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SCHOLLE CORP. - SAGE INVESTMENTS
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105,000.000	ORACLE CORP DTD 04/01/20 2.950 04/01/2030 68389XBV6	108,996.30 103.8060	94,784.55 90.2710	12/31/24	14,211.75-	774.38
260,000.000	ORACLE CORP DTD 04/01/20 3.600 04/01/2050 68389XBX2	279,681.75 107.5699	182,158.60 70.0610	12/31/24	97,523.15-	2,340.00
279,000.000	ORACLE CORP DTD 07/15/11 5.375 07/15/2040 68389XAM7	337,787.46 121.0708	268,629.57 96.2830	12/31/24	69,157.89-	6,914.94
284,000.000	PEPSICO INC DTD 10/14/15 4.450 04/14/2046 713448DD7	328,853.48 115.7935	245,438.48 86.4220	12/31/24	83,415.00-	2,703.13
290,000.000	PHILIP MORRIS INTL INC DTD 11/10/14 4.250 11/10/2044 718172BL2	278,056.60 95.8816	237,396.90 81.8610	12/31/24	40,659.70-	1,746.04
196,000.000	PHILLIPS 66 CO DTD 02/28/2024 5.650% 06/15/2054 CALLABLE 718547AW2	190,480.64 97.1840	184,965.20 94.3700	12/31/24	5,515.44-	492.18
100,000.000	PNC FINANCIAL SERVICES DTD 05/14/2024 VAR CPN 05/14/2030 CALLABLE 693475BX2	100,671.00 100.6710	101,410.00 101.4100	12/31/24	739.00	717.01
110,000.000	PRIMERICA INC DTD 11/19/21 2.800 11/19/2031 74164MAB4	109,505.00 99.5500	94,138.00 85.5800	12/31/24	15,367.00-	359.33
413,000.000	PRUDENTIAL FINANCIAL INC DTD 12/07/17 3.905 12/07/2047 744320AY8	463,972.46 112.3420	314,763.82 76.2140	12/31/24	149,208.64-	1,075.18
170,000.000	PRUDENTIAL FINANCIAL INC DTD 12/07/17 3.935 12/07/2049 744320BA9	135,513.80 79.7140	128,146.00 75.3800	12/31/24	7,367.80-	445.97

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260,000.000	PUGET SOUND ENERGY INC DTD 09/15/21 2.893 09/15/2051 745332CK0	254,425.60 97.8560	158,774.20 61.0670	12/31/24	95,651.40-	2,214.75
585,000.000	RAYMOND JAMES FINANCIAL DTD 07/12/16 4.950 07/15/2046 754730AF6	677,056.86 115.7362	525,078.45 89.7570	12/31/24	151,978.41-	13,352.63
545,000.000	REALTY INCOME CORP DTD 01/15/2024 3.400% 01/15/2030 CALLABLE 756109CC6	543,404.90 99.7073	506,653.80 92.9640	12/31/24	36,751.10-	8,544.39
620,000.000	RIO TINTO FIN USA LTD DTD 11/02/21 2.750 11/02/2051 767201AT3	478,804.90 77.2266	378,119.40 60.9870	12/31/24	100,685.50-	2,794.31
105,000.000	SABINE PASS LIQUEFACTION SER WI DTD 12/31/16 5.875 06/30/2026 785592AV8	104,281.80 99.3160	105,998.55 100.9510	12/31/24	1,716.75	17.14
495,000.000	SELECTIVE INSURANCE GROU DTD 03/01/19 5.375 03/01/2049 816300AH0	532,074.69 107.4898	450,355.95 90.9810	12/31/24	81,718.74-	8,868.75
825,000.000	SEMPRA ENERGY DTD 01/12/18 4.000 02/01/2048 816851BJ7	822,641.20 99.7141	623,766.00 75.6080	12/31/24	198,875.20-	13,750.00
321,000.000	SHELL INTERNATIONAL FIN DTD 08/21/12 3.625 08/21/2042 822582AT9	298,862.67 93.1036	249,981.96 77.8760	12/31/24	48,880.71-	4,202.06
238,000.000	SIMON PPTY GROUP LP DTD 11/09/2023 6.650% 01/15/2054 CALLABLE 828807DX2	237,618.28 99.8396	264,898.76 111.3020	12/31/24	27,280.48	7,298.01

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395,000.000	SOUTHERN CAL EDISON DTD 01/09/20 3.650 02/01/2050 842400GT4	301,436.35 76.3130	282,140.60 71.4280	12/31/24	19,295.75-	6,007.29
280,000.000	SOUTHERN CAL EDISON DTD 03/05/18 4.125 03/01/2048 842400GK3	266,878.32 95.3137	217,865.20 77.8090	12/31/24	49,013.12-	3,850.00
315,000.000	SOUTHWESTERN ELEC POWER DTD 11/03/21 3.250 11/01/2051 845437BT8	303,160.55 96.2414	199,442.25 63.3150	12/31/24	103,718.30-	1,706.25
55,000.000	STATE STREET CORP DTD 09/30/20 3.152 03/30/2031 857477BN2	49,218.40 89.4880	50,387.70 91.6140	12/31/24	1,169.30	438.22
305,000.000	STATOIL ASA DTD 05/15/13 3.950 05/15/2043 85771PAL6	308,248.25 101.0650	249,859.05 81.9210	12/31/24	58,389.20-	1,539.40
409,000.000	SYSCO CORPORATION DTD 04/02/20 6.600 04/01/2050 871829BN6	588,958.13 143.9995	448,325.35 109.6150	12/31/24	140,632.78-	6,748.50
65,000.000	T-MOBILE USA INC DTD 01/14/21 2.250 02/15/2026 87264ABR5	59,406.75 91.3950	63,133.20 97.1280	12/31/24	3,726.45	552.50
35,000.000	T-MOBILE USA INC DTD 04/15/21 3.750 04/15/2027 87264ABD6	33,847.80 96.7080	34,193.60 97.6960	12/31/24	345.80	277.08
215,000.000	TARGET CORP DTD 01/24/22 2.950 01/15/2052 87612EBN5	153,441.20 71.3680	137,030.25 63.7350	12/31/24	16,410.95-	2,924.60
10,000.000	TARGET CORP DTD 03/27/19 3.375 04/15/2029 87612EBH8	9,116.90 91.1690	9,491.30 94.9130	12/31/24	374.40	71.25

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15,000.000	TOYOTA MTR CR CORP MEDIUM TERM NOTE DTD 10/10/2024 4.350% 10/08/2027 NON CALLABLE 89236TMS1	14,935.80 99.5720	14,895.00 99.3000	12/31/24	40.80-	146.81
150,000.000	TRUIST FINANCIAL GROUP MEDIUM TERM NOTE DTD 10/27/2023 VAR CPN 10/30/2029 CALLABLE 89788MAQ5	159,642.80 106.4285	160,395.00 106.9300	12/31/24	752.20	1,879.76
40,000.000	UNITED HEALTHCARE GROUP DTD 03/02/06 5.800 03/15/2036 91324PAR3	59,114.40 147.7860	41,266.80 103.1670	12/31/24	17,847.60-	683.11
515,000.000	UNITED PARCEL SERVICE DTD 03/24/20 5.300 04/01/2050 911312BW5	580,270.50 112.6739	492,056.75 95.5450	12/31/24	88,213.75-	6,823.75
100,000.000	UNITED PARCEL SVCS INC DTD 02/27/2023 5.050% 03/03/2053 CALLABLE 911312CA2	100,119.00 100.1190	91,648.00 91.6480	12/31/24	8,471.00-	1,655.28
116,000.000	UNITEDHEALTH GROUP INC DTD 07/23/15 4.750 07/15/2045 91324PCR1	162,576.32 140.1520	102,204.12 88.1070	12/31/24	60,372.20-	2,540.72
25,000.000	UNITEDHEALTH GROUP INC DTD 07/25/2024 4.800% 01/15/2030 CALLABLE 91324PFG2	25,250.00 101.0000	24,872.75 99.4910	12/31/24	377.25-	520.00
180,000.000	UNITEDHEALTH GROUP INC DTD 05/20/2022 4.750% 05/15/2052 CALLABLE 91324PEK4	177,939.00 98.8550	154,224.00 85.6800	12/31/24	23,715.00-	1,092.50

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317,000.000	VALERO ENERGY CORP DTD 06/08/07 6.625 06/15/2037 91913YAL4	370,418.52 116.8513	332,513.98 104.8940	12/31/24	37,904.54-	933.39
85,000.000	VMWARE INC DTD 08/21/17 3.900 08/21/2027 928563AC9	78,776.30 92.6780	83,077.30 97.7380	12/31/24	4,301.00	1,197.08
80,000.000	BANK OF AMERICA CORP DTD 07/21/21 07/21/2032 06051GKA6	63,477.60 79.3470	66,692.00 83.3650	12/31/24	3,214.40	817.42
625,000.000	BANK OF AMERICA CORP MED TERM NOTE DTD 06/19/20 06/19/2041 06051GJEO	421,693.75 67.4710	433,893.75 69.4230	12/31/24	12,200.00	557.50
530,000.000	BANK OF AMERICA CORP MED TERM NOTE DTD 04/23/19 04/23/2040 06051GHU6	458,031.30 86.4210	451,162.50 85.1250	12/31/24	6,868.80-	4,082.53
200,000.000	BANK OF AMERICA CORP DTD 03/20/20 03/20/2051 06051GJA8	208,775.40 104.3877	156,566.00 78.2830	12/31/24	52,209.40-	2,291.02
105,000.000	CAPITAL ONE FINANCIAL CO DTD 11/02/21 11/02/2027 14040HCH6	89,125.05 84.8810	99,217.65 94.4930	12/31/24	10,092.60	323.17
85,000.000	CITIGROUP INC DTD 01/28/21 01/28/2027 17327CAM5	73,964.45 87.0170	81,628.90 96.0340	12/31/24	7,664.45	405.32
185,000.000	CITIGROUP INC DTD 01/29/20 01/29/2031 172967ML2	162,507.70 87.8420	163,678.75 88.4750	12/31/24	1,171.05	2,082.44
135,000.000	GOLDMAN SACHS GROUP INC DTD 01/24/22 02/24/2028 38141GZK3	120,098.70 88.9620	128,757.60 95.3760	12/31/24	8,658.90	1,257.30

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298,000.000	GOLDMAN SACHS GROUP INC DTD 10/21/21 10/21/2032 38141GYN8	242,524.32 81.3840	251,878.54 84.5230	12/31/24	9,354.22	1,535.53
700,000.000	GOLDMAN SACHS GROUP INC DTD 04/22/21 04/22/2042 38141GYC2	538,415.00 76.9164	510,104.00 72.8720	12/31/24	28,311.00-	4,306.75
135,000.000	GOLDMAN SACHS GROUP INC DTD 10/31/17 10/31/2038 38148YAA6	159,844.05 118.4030	114,319.35 84.6810	12/31/24	45,524.70-	918.89
765,000.000	JPMORGAN CHASE & CO DTD 11/19/20 11/19/2041 46647PBV7	552,643.65 72.2410	516,834.00 67.5600	12/31/24	35,809.65-	2,253.56
125,000.000	JPMORGAN CHASE & CO DTD 04/23/18 04/23/2029 46647PAR7	120,615.00 96.4920	121,192.50 96.9540	12/31/24	577.50	945.63
275,000.000	US BANCORP DTD 11/03/21 11/03/2036 91159HJB7	243,907.75 88.6937	222,736.25 80.9950	12/31/24	21,171.50-	1,103.65
195,000.000	WALMART INC DTD 09/09/2022 4.500% 09/09/2052 CALLABLE 931142EZ2	172,844.10 88.6380	170,094.60 87.2280	12/31/24	2,749.50-	2,730.00
650,000.000	WELLS FARGO & COMPANY DTD 11/17/15 4.900 11/17/2045 94974BGQ7	672,081.80 103.3972	563,335.50 86.6670	12/31/24	108,746.30-	3,892.78
220,000.000	WELLS FARGO & COMPANY MEDIUM TERM NOTE DTD 06/02/2020 VAR CPN 06/02/2028 CALLABLE 95000U2S1	224,331.80 101.9690	207,202.60 94.1830	12/31/24	17,129.20-	424.09

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265,000.000	WESLEYAN UNIVERSITY DTD 05/31/16 4.781 07/01/2116 95101VAA7	336,157.80 126.8520	214,610.25 80.9850	12/31/24	121,547.55-	6,334.83
340,000.000	WYETH DTD 03/27/07 5.950 04/01/2037 983024AN0	379,032.10 111.4800	354,943.00 104.3950	12/31/24	24,089.10-	5,057.50
225,000.000	XCEL ENERGY INC DTD 11/07/19 3.500 12/01/2049 98389BAX8	252,828.00 112.3680	154,851.75 68.8230	12/31/24	97,976.25-	656.25
90,000.000	3M COMPANY DTD 03/27/20 3.050 04/15/2030 88579YBN0	80,869.50 89.8550	82,512.00 91.6800	12/31/24	1,642.50	579.50
	TOTAL CORPORATE BONDS	48,788,712.71	40,578,647.91		8,210,064.80-	554,171.51
	CORPORATE BOND - FACTORED					
242,000.000	PG&E ENERGY RECOVERY FND DTD 11/12/21 2.822 07/15/2046 71710TAC2	218,156.47 90.1473	169,625.06 70.0930	12/31/24	48,531.41-	3,149.04
	TOTAL CORPORATE BOND - FACTORED	218,156.47	169,625.06		48,531.41-	3,149.04
	TOTAL CORPORATE BONDS	49,006,869.18	40,748,272.97		8,258,596.21-	557,320.55
	FOREIGN BONDS					
	FOREIGN CORPORATE BONDS					
50,000.000	BHP BILLITON FIN USA LTD DTD 09/08/2023 5.250% 09/08/2033 CALLABLE 055451BE7	49,752.50 99.5050	50,244.50 100.4890	12/31/24	492.00	823.96

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
70,000.000	ROYAL BANK OF CANADA MEDIUM TERM NOTE CONVERTIBLE DTD 01/19/2024 4.875% 01/19/2027 NON CALLABLE 78016HZT0	69,190.10 98.8430	70,269.50 100.3850	12/31/24	1,079.40	1,535.63
160,000.000	TORONTO DOMINION BANK MEDIUM TERM NOTE CONVERTIBLE DTD 09/15/2022 4.693% 09/15/2027 NON CALLABLE 89115A2H4	157,976.00 98.7350	159,644.80 99.7780	12/31/24	1,668.80	2,210.92
140,000.000	TOTALENERGIES CAP SA DTD 04/05/2024 5.488% 04/05/2054 CALLABLE 89157XAB7	140,000.00 100.0000	134,177.40 95.8410	12/31/24	5,822.60-	1,835.43
	TOTAL FOREIGN CORPORATE BONDS	416,918.60	414,336.20		2,582.40-	6,405.94
	TOTAL FOREIGN BONDS	416,918.60	414,336.20		2,582.40-	6,405.94
	MORTGAGE/ASSET-BACKED SECURITIES					
	US GOVERNMENT MORTGAGE POOL					
166,412.230	FED HOME LOAN MTGE CORP POOL #SD8382 30 YR GTD SINGLE FAMILY MORTGAGE DTD 11/01/2023 5.000% 12/01/2053 NON CALLABLE 3132DWJ38	162,004.90 97.3516	160,739.24 96.5910	12/31/24	1,265.66-	693.38
172,424.400	FEDL NATL MTGE ASSN POOL #MA4761 30 YR GTD SINGLE FAMILY MORTGAGE DTD 08/01/2022 5.000% 08/01/2052 NON CALLABLE 31418EJF8	168,464.03 97.7031	166,960.27 96.8310	12/31/24	1,503.76-	718.44
	TOTAL US GOVERNMENT MORTGAGE POOL	330,468.93	327,699.51		2,769.42-	1,411.82
	MORTGAGE BACKED OBLIGATION					

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024

SCHOLLE CORP. - SAGE INVESTMENTS
ACCOUNT NUMBER 25038901

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
650,000.000	FHLMC MULTIFAMILY STRUCTURED P SER K-1511 CL A3 *24 DAY DELAY* DTD 05/01/19 3.542 03/25/2034 3137FLYK4	669,430.45 102.9893	579,800.00 89.2000	12/31/24	89,630.45-	1,918.49
	TOTAL MORTGAGE BACKED OBLIGATION	669,430.45	579,800.00		89,630.45-	1,918.49
	TOTAL MORTGAGE/ASSET-BACKED SECURITIES	999,899.38	907,499.51		92,399.87-	3,330.31
	TOTAL BONDS & NOTES	51,417,708.23	42,933,799.28		8,483,908.95-	571,741.94
	TOTAL ASSETS AND LIABILITIES	51,827,311.07	43,343,402.12		8,483,908.95-	572,653.39
	ACCRUED INCOME	572,653.39	572,653.39			
	TOTAL ACCOUNT	52,399,964.46	43,916,055.51		8,483,908.95-	

ASSETS BOUGHT & SOLD			SCHOLLE CORP. - SAGE INVESTMENTS			
FOR THE PERIOD JANUARY 1, 2024			ACCOUNT NUMBER 25038901			
THROUGH DECEMBER 31, 2024						
DATE	DESCRIPTION	SHARES/ PAR VALUE	COST VALUE	INCOME/ EXPENSES	TRANSACTION PROCEEDS	REALIZED GAIN/LOSS

*** NO ACTIVITY DURING THIS PERIOD ***

Shortfall Amortization Charge

Amortization Charge Bases

<u>Description</u>	<u>Year Established</u>	<u>Original Amount</u>	<u>Period Remaining</u>	<u>Current Balance</u>	<u>Minimum Payment</u>
Shortfall Amortization Base	2023	9,139,723	14	\$ 8,733,176	\$ 837,022
Total Charges				\$ 8,733,176	\$ 837,022

Amortization Credit Bases

<u>Description</u>	<u>Year Established</u>	<u>Original Amount</u>	<u>Period Remaining</u>	<u>Current Balance</u>	<u>Minimum Payment</u>
Shortfall Amortization Base	2024	(1,414,208)	15	\$ (1,414,208)	\$ (129,253)
Total Credits				\$ (1,414,208)	\$ (129,253)
Total Shortfall Amortization Charge				\$ 7,318,968	\$ 707,769