

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 HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
1b	Three-digit plan number (PN) ▶ 009
1c	Effective date of plan 05/06/1996
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) HOFFMASTER GROUP, INC. 2920 NORTH MAIN STREET OSHKOSH, WI 54901
2b	Employer Identification Number (EIN) 20-3642844
2c	Plan Sponsor's telephone number 315-750-9425
2d	Business code (see instructions) 322200

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.	10/07/2025	BRUCE HARRIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 227
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) 12 6a(2) 10 6b 138 6c 59 6d 207 6e 19 6f 226 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:

1B 1I 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 HOFFMASTER GROUP CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HOFFMASTER GROUP, INC.	D Employer Identification Number (EIN) 20-3642844
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	7951040	
b	Actuarial value	2b	7954327	
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	144	6138810	6138810
b	For terminated vested participants	71	2098828	2098828
c	For active participants	12	422510	423223
d	Total	227	8660148	8660861
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	5.02 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	263401	
c	Target normal cost	6c	263401	

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 JUSTIN R. FRAZIER Type or print name of actuary AON CONSULTING, INC. Firm name MSC# 17755 PO BOX 551343 ATLANTA, GA 30355 Address of the firm	09/26/2025 Date 23-08185 Most recent enrollment number 847-442-3168 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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>14.95</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		756
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>5.15</u> %		39
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		795
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	0

Part III Funding Percentages

14 Funding target attainment percentage	14	91.84 %
15 Adjusted funding target attainment percentage	15	91.84 %
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	91.36 %
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
04/11/2024	95000	0			
07/16/2024	95000	0			
10/10/2024	78000	0			
01/13/2025	78000	0			
08/14/2025	11000	0			
Totals ▶			18(b)	357000	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	345661

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	263401	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	706534	82052	
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	345453	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	345453	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	345661	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	208	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 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 HOFFMASTER GROUP CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 HOFFMASTER GROUP, INC.	D Employer Identification Number (EIN) 20-3642844

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
INVESCO DEVELOPING MARKETS FUND	INVESCO LTD 280 PARK AVENUE 12TH FLOOR NEW YORK, NY 10017

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
JPMORGAN CORE BOND FUND	JP MORGAN FUNDS 270 PARK AVENUE 22ND FLOOR NEW YORK, NY 10017

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
LORD ABBETT DISTRIBUTOR, LLC.	90 HUDSON STREET JERSEY CITY, NJ 07302-3973

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

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

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	112414	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(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 19 27 33 49 50 55 64 71 72 99	NONE	54084	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MIDWEST INSTITUTIONAL TRUST COMPANY

790 N. WATER STREE
FLOOR 11
MILWAUKEE, WI 53202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	21559	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)

CLIFTONLARSONALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	21525	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT SOLUTIONS LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	3300	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
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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 HOFFMASTER GROUP CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 HOFFMASTER GROUP, INC.	D Employer Identification Number (EIN) 20-3642844

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	132000	89000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	10849	12424
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	251329	219035
(2) U.S. Government securities	1c(2)	552692	541173
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	325164	311200
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3155466	3085348
(5) Partnership/joint venture interests	1c(5)	452426	499817
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1491533	1385250
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1581278	2077447

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	7952737	8220694
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	7952737	8220694

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)	357000	
(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)		357000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4	
(B) U.S. Government securities	2b(1)(B)	21574	
(C) Corporate debt instruments	2b(1)(C)	14309	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	21627	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		57514
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	311	
(B) Common stock	2b(2)(B)	50096	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	89545	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		139952
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1676228	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1432800	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		243428
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	127874	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		254886
c Other income	2c		284
d Total income. Add all income amounts in column (b) and enter total	2d		1180938

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	644048	
(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)		644048
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)	3300	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	21525	
(5) Investment advisory and investment management fees	2i(5)	54084	
(6) Bank or trust company trustee/custodial fees	2i(6)	21559	
(7) Actuarial fees	2i(7)	112414	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	56051	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		268933
j Total expenses. Add all expense amounts in column (b) and enter total	2j		912981

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		267957
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: **CLIFTONLARSONALLEN LLP**

(2) EIN: **41-0746749**

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?	☒		3000000
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 552243.

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 HOFFMASTER GROUP CONSOLIDATED PENSION PLAN		B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 HOFFMASTER GROUP, INC.		D Employer Identification Number (EIN) 20-3642844
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): 39-1795674		
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 0
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_____.

**HOFFMASTER GROUP
CONSOLIDATED PENSION PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

YEARS ENDED DECEMBER 31, 2024 AND 2023



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**HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES (ATTACHMENTS TO FORM 5500)	
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	16
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS	28



INDEPENDENT AUDITORS' REPORT

Plan Administrator
Hoffmaster Group Consolidated Pension Plan
Oshkosh, Wisconsin

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of Hoffmaster Group Consolidated Pension 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 the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the financial statements referred to above 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hoffmaster Group Consolidated Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

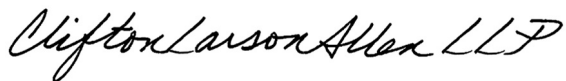
Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The 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, is 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).



CliftonLarsonAllen LLP

Appleton, Wisconsin
October 1, 2025

**HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Cash Equivalents	\$ 219,035	\$ 251,329
Common Stocks	3,085,348	3,155,466
Exchange-Traded Funds	2,077,447	1,581,278
U.S. Government Securities	541,173	552,692
Limited Partnership	498,964	452,426
Mutual Funds	1,385,250	1,491,533
Corporate Debt Instruments	311,200	325,164
Marketable Limited Partnership	853	-
Total Investments at Fair Value	<u>8,119,270</u>	<u>7,809,888</u>
RECEIVABLES		
Employer Contributions	89,000	132,000
Interest and Dividend Income	10,381	10,261
Due From Broker	<u>2,043</u>	<u>588</u>
Total Receivables	<u>101,424</u>	<u>142,849</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 8,220,694</u></u>	<u><u>\$ 7,952,737</u></u>

See accompanying Notes to Financial Statements.

**HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 626,329	\$ 909,373
Interest and Dividends	<u>197,609</u>	<u>192,884</u>
Total Investment Income	823,938	1,102,257
EMPLOYER CONTRIBUTIONS	<u>357,000</u>	<u>393,000</u>
Total Additions	1,180,938	1,495,257
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	644,048	598,926
PBGC PREMIUMS	56,051	104,900
ADMINISTRATIVE EXPENSES	<u>212,882</u>	<u>209,321</u>
Total Deductions	<u>912,981</u>	<u>913,147</u>
NET INCREASE	267,957	582,110
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>7,952,737</u>	<u>7,370,627</u>
End of Year	<u><u>\$ 8,220,694</u></u>	<u><u>\$ 7,952,737</u></u>

See accompanying Notes to Financial Statements.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 DESCRIPTION OF PLAN

The following description of the Hoffmaster Group Consolidated Pension Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering the following groups of employees of the Hoffmaster Group, Inc. (Company or Employer); certain employees of the Creative Expressions Group (Creative Expressions), certain employees of the Fonda Group division (Fonda), certain employees of the Chesapeake division (Chesapeake), and certain employees of the Smith-Lee division (Smith-Lee). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Plan participation and benefit accruals are frozen.

Vesting and Pension Benefits

Creative Expressions participants generally become fully vested after five years of service. Pension benefits are calculated based solely on years of credited service. The monthly benefit is \$5 for credited service years prior to May 6, 1996, and \$23 for credited service from May 6, 1996 to December 31, 2001. Reduced benefits are available to participants retiring early. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

Fonda participants generally become fully vested after five years of service. The monthly pension benefit is equal to one-twelfth of the following: 1.5% of final average compensation less 1.5% of the Social Security Benefit, multiplied by the number of months of credited service over 12. Reduced benefits are available to participants retiring early. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

Chesapeake participants generally become fully vested after five years of service. The monthly pension benefit is equal to one-twelfth of the sum of the following: .88% of final average compensation multiplied by years of credited service, .65% of average compensation in excess of the Social Security Benefit multiplied by years of credited service (maximum of 35 years), \$12 multiplied by the credited years of service in excess of 10 but less than 20, \$27 multiplied by the credited years of service in excess of 20 but less than 30, \$39 multiplied by the credited years of service in excess of 30 but less than 40, \$48 multiplied by the credited years of service in excess of 40. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting and Pension Benefits (Continued)

Smith-Lee participants generally become fully vested after five years of service. Pension benefits are calculated based solely on years of credited service and the date of retirement of the participant. The monthly benefit ranges from \$11 per year of credited service for participants who retired prior to September 1, 1986, to \$22 per year of credited service for participants who retired after October 1, 2001. Reduced benefits are available to participants retiring early. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

Funding Policy

The Company's contributions to the Plan are based on an actuarial calculation of amounts necessary to provide for defined benefit payments upon retirement or death. The Company's contributions for 2024 and 2023 met or exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention 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.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and 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. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

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

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid by either the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through October 1, 2025, the date on which the financial statements were available to be issued.

NOTE 3 FAIR VALUE MEASUREMENTS

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

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.

Cash Equivalents: Valued at cost, which approximates fair value.

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

Common Stocks, Exchange-Traded Funds, and Marketable Limited Partnership: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate Debt Instruments: 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.

Limited Partnership: Valued based on the NAV per share provided by its underlying investment funds. NAV is used as a practical expedient to estimate fair value.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

2024				
	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 3,085,348	\$ -	\$ -	\$ 3,085,348
Exchange-Traded Funds	2,077,447	-	-	2,077,447
U.S. Government Securities	-	541,173	-	541,173
Mutual Funds	1,385,250	-	-	1,385,250
Corporate Debt Instruments	-	311,200	-	311,200
Marketable Limited Partnership	853	-	-	853
Cash Equivalents	219,035	-	-	219,035
Total Investments in the Fair Value Hierarchy	<u>\$ 6,767,933</u>	<u>\$ 852,373</u>	<u>\$ -</u>	7,620,306
Investments Measured at Net Asset Value*				498,964
Total Investments at Fair Value				<u>\$ 8,119,270</u>

2023				
	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 3,155,466	\$ -	\$ -	\$ 3,155,466
Exchange-Traded Funds	1,581,278	-	-	1,581,278
U.S. Government Securities	-	552,692	-	552,692
Mutual Funds	1,491,533	-	-	1,491,533
Corporate Debt Instruments	-	325,164	-	325,164
Cash Equivalents	251,329	-	-	251,329
Total Investments in the Fair Value Hierarchy	<u>\$ 6,479,606</u>	<u>\$ 877,856</u>	<u>\$ -</u>	7,357,462
Investments Measured at Net Asset Value*				452,426
Total Investments at Fair Value				<u>\$ 7,809,888</u>

*Certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023, respectively.

Investment	Fair Value at December 31,		Unfunded	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
	2024	2023	Commitments		
Limited Partnership:					
Multi-Strategy Hedge Funds	\$ 498,964	\$ 452,426	N/A	Quarterly, Semi-Annually	65-95 Days

The limited partnership is comprised of hedge funds with the objective to seek capital appreciation with limited variability of returns.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

The actuarial present value of accumulated Plan benefits is determined by an actuary and is that 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 following presents the accumulated Plan benefits as of December 31, 2023:

Actuarial Present Value of Accumulated

Plan Benefits:

Vested Benefits:

Participants Currently Receiving Payments	\$ 7,227,708
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Participants with Deferred Benefits	3,268,093
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Nonvested Benefits	869
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Total Actuarial Present Value of	869
----------------------------------	-----

Accumulated Plan Benefits	\$ 10,496,670
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The following presents the changes in accumulated Plan benefits for the year ended December 31, 2023:

Actuarial Present Value of Accumulated	\$ 11,361,660
--	---------------

Plan Benefits - Beginning of Year	
-----------------------------------	--

Increase (Decrease) During the Year Attributable to:	
--	--

Benefits Paid	(599,058)
---------------	-----------

Increase for Interest Due to Decrease in Discount	
---	--

Period	282,132
--------	---------

Assumption Changes	(540,621)
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Other Changes	(7,443)
---------------	---------

Actuarial Present Value of Accumulated	
--	--

Plan Benefits - End of Year	\$ 10,496,670
-----------------------------	---------------

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The significant actuarial assumptions used in the valuation were as follows:

- a. Life expectancy of participants – Pri-2012 mortality table projected generationally from 2012 with Scale MP-2021
- b. Retirement age assumption – Age 65
- c. Investment return – 3.05% compounded annually

The decrease in accumulated Plan benefits for assumption changes was due to a change in the interest rate.

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

The computation of the actuarial present value of accumulated Plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences.

NOTE 5 PARTY-IN-INTEREST TRANSACTIONS

Certain administrative expenses related to the Plan are paid by the Company.

Certain Plan investments are a money market fund managed by Midwest Institutional Trust Company, who is the trustee of the Plan.

Administrative expenses paid by the Plan to various companies for recordkeeping, actuary, audit, and investment advisory services amounted to \$212,882 and \$209,321 for the years ended December 31, 2024 and 2023, respectively.

These transactions qualify as party-in-interest transactions.

NOTE 6 RISKS AND UNCERTAINTIES

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

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 6 RISKS AND UNCERTAINTIES (CONTINUED)

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 7 CERTIFICATION OF INVESTMENT INFORMATION

Midwest Institutional Trust Company (formerly BMO Harris Bank N.A.), the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2024.

NOTE 8 PLAN TERMINATION

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

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

Whether all participants receive their benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 9 TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated October 8, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRS and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

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

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 26a — Schedule of Active Participant Data
as of January 1, 2024

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		2								
55-59		1	3	1						
60-64			3	1						
65-69						1				
70+										

N-12

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Optional Payment Form Election Percentage	70% life annuity 30% joint and 50% survivor annuity
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Benefit Commencement for Disability	Immediate for participants in the Former Salaried Plan and deferred to age 65 for participants in the Former Chesapeake Plan
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year 3.75%

2023 Plan Year 2.55%

2024 Plan Year 3.05%

Trust Expenses Included in Target Normal Cost

The prior year's actual plan administrative expenses (\$263,401)

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	5.4384%	45	0.2653%
16	5.4384%	46	0.1595%
17	5.4384%	47	0.0798%
18	5.4384%	48	0.0274%
19	5.4384%	49	0.0015%
20	5.4384%	50+	0.0000%
21	5.4083%		
22	5.3344%		
23	5.2213%		
24	5.0732%		
25	4.8948%		
26	4.6904%		
27	4.4648%		
28	4.2220%		
29	3.9665%		
30	3.7020%		
31	3.4319%		
32	3.1593%		
33	2.8866%		
34	2.6160%		
35	2.3492%		
36	2.0879%		
37	1.8335%		
38	1.5875%		
39	1.3518%		
40	1.1283%		
41	0.9186%		
42	0.7250%		
43	0.5500%		
44	0.3960%		

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 2

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Include Interest Rate and Maturity in Case of Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u>								
Morgan Stanley Citigroup	Bank Deposits Program	\$ -	\$ 399,754	\$ -	\$ -	\$ 399,754	\$ 399,754	\$ -
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
Morgan Stanley Citigroup	Bank Deposits Program	2,151,714	-	-	-	2,151,714	2,151,714	-
Morgan Stanley Citigroup	Bank Deposits Program	-	2,188,588	-	-	2,188,588	2,188,588	-
Goldman Sachs	Fin Sq Gov #465	966,545	-	-	-	966,545	966,545	-
Goldman Sachs	Fin Sq Gov #466	-	961,965	-	-	961,965	961,965	-

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2024.

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 HOFFMASTER GROUP CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ► 009
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Hoffmaster Group, Inc.	D Employer Identification Number (EIN) 20-3642844
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	7,951,040	
b	Actuarial value	2b	7,954,327	
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	144	6,138,810	6,138,810
b	For terminated vested participants	71	2,098,828	2,098,828
c	For active participants	12	422,510	423,223
d	Total	227	8,660,148	8,660,861
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	5.02%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	263,401	
c	Target normal cost	6c	263,401	

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	JUSTIN R. FRAZIER <i>J.R.F.</i> Signature of actuary	SEPTEMBER 23, 2025 Date
	JUSTIN R. FRAZIER Type or print name of actuary	2308185 Most recent enrollment number
	AON CONSULTING, INC. Firm name	847-442-3168 Telephone number (including area code)
MSC# 17755 PO Box 551343 ATLANTA GA 30355 Address of the firm		

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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>14.95</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		756
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>5.15</u> %		39
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		795
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	0

Part III	Funding Percentages	
14 Funding target attainment percentage	14	91.84 %
15 Adjusted funding target attainment percentage	15	91.84 %
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	91.36 %
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
04/11/2024	95,000	0			
07/16/2024	95,000	0			
10/10/2024	78,000	0			
01/13/2025	78,000	0			
08/14/2025	11,000	0			
Totals ►			18(b)	357,000	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	345,661	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	263,401	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	706,534	82,052	
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	345,453	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	345,453	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	345,661	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	208	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount		Days to Discount to 1/1/2024 at 5.02%	Days to Discount to 1/1/2024 at 10.02%	Interest Adjusted Contribution
April 11, 2024	\$	95,000	101		\$ 93,725
July 16, 2024		60,190	196	1	58,616
July 16, 2024		34,810	197		33,904
October 10, 2024		78,000	283		75,101
January 13, 2025		78,000	378		74,152
August 14, 2025		<u>11,000</u>	591		<u>10,163</u>
Total Contribution	\$	357,000			\$ 345,661

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 22 — Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Optional Payment Form Election Percentage	70% life annuity 30% joint and 50% survivor annuity
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Benefit Commencement for Disability	Immediate for participants in the Former Salaried Plan and deferred to age 65 for participants in the Former Chesapeake Plan
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year 3.75%

2023 Plan Year 2.55%

2024 Plan Year 3.05%

Trust Expenses Included in Target Normal Cost

The prior year's actual plan administrative expenses (\$263,401)

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	5.4384%	45	0.2653%
16	5.4384%	46	0.1595%
17	5.4384%	47	0.0798%
18	5.4384%	48	0.0274%
19	5.4384%	49	0.0015%
20	5.4384%	50+	0.0000%
21	5.4083%		
22	5.3344%		
23	5.2213%		
24	5.0732%		
25	4.8948%		
26	4.6904%		
27	4.4648%		
28	4.2220%		
29	3.9665%		
30	3.7020%		
31	3.4319%		
32	3.1593%		
33	2.8866%		
34	2.6160%		
35	2.3492%		
36	2.0879%		
37	1.8335%		
38	1.5875%		
39	1.3518%		
40	1.1283%		
41	0.9186%		
42	0.7250%		
43	0.5500%		
44	0.3960%		

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 2

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, Part V — Summary of Plan Provisions

The Creative Expressions Group, Inc. Pension Plan for UPI Local 1105 (the “CEG Plan”) was originally established as of May 6, 1996. On December 31, 2001, benefit accruals were frozen, and the plan was closed to new participants. As of January 1, 2010, the plan was amended and restated, and renamed as the Hoffmaster Group Consolidated Pension Plan.

Plan Year Twelve-month period beginning January 1 and ending December 31.

Participation Requirements

Eligibility Age 21 and one year of employment with 1,000 hours of service. Service with James River Paper Company, Inc. and Paper Art Company, Inc., shall be included as service when determining eligibility.

Normal Retirement

Eligibility Age 65.

Benefit A monthly benefit for each year of service pursuant to the following:

Effective Date	Prior Plan Service	Credited Service Subsequent to May 6, 1996
December 1, 2000	\$ 5.00	\$ 23.00

Early Retirement

Eligibility Later of age 55 or 15 years of seniority service.

Benefit Accrued benefit at date of actual retirement payable at normal retirement.

Reductions for Early Commencement Reduced actuarial equivalent of the normal retirement benefit determined as of early retirement date.

Disability Retirement

Eligibility Fifteen years of seniority service and totally and permanently disabled as determined for Social Security Act disability benefit purposes.

Benefit Actuarial equivalent of accrued benefit at disability retirement date.

Termination

Eligibility Five years of service.

Benefit Accrued benefit at date of termination.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Preretirement Death

Eligibility	Five years of service.
Amount of Benefit	A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had retired or terminated the day before death.

Definitions

Employee	Any person employed by the employer and represented by the United Paperworkers International Union, AFL-CIO, Local 1105.
Accrued Benefit	Prospective normal retirement benefit using service to date.
Service	
Vesting	The sum of all plan years in which the employee has completed 1,000 or more hours of service as an employee of Creative Expressions Group, Inc. or while employed by James River Paper Company, Inc. or Paper Art Company, Inc. (Break in service rules, as defined in the document, apply.)
Benefit	
Credited Service	The sum of service determined as follows: For each plan year while a participant, an employee is credited with service according to the following table:

Hours of Service	Credited Service
1,600 or More	One Year
1,200–1,600	$\frac{3}{4}$ Year
800–1,200	$\frac{1}{2}$ Year
400–800	$\frac{1}{4}$ Year
Less Than 400	No credited service

No credited service is earned under this plan after December 31, 2001.

Prior Plan Service	Credited service earned under the Paper Art Company, Inc. Pension Plan and Trust as of May 6, 1996.
Seniority Service	Seniority of an employee under the Collective Bargaining Agreement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Normal Form of Payment

Unmarried Retirees

A monthly pension benefit payable for life only.

Married Retirees

(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Former Salaried Plan

The Fonda Group, Inc. Retirement Plan for Salaried Continuing Employees (the “Salaried Plan”) was originally established as of January 1, 1995. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Full-time employees are eligible to participate on the day following completion of one year of employment.

Part-time employees are eligible to participate on the first pay day following completion of one year of employment, provided they completed 870 hours of service during this period.

As a result of the plan freeze, no employees were eligible to participate after December 31, 1996.

Normal Retirement

Eligibility

Age 65.

Benefit

1.5% of the final average compensation multiplied by a fraction, the numerator of which is the number of months of credited employment and the denominator of which is 12; less

1.5% of the Social Security benefit multiplied by a fraction, the numerator of which is the number of months of credited employment after 1978 and the denominator of which is 12. However, this deduction shall not exceed one-half of such benefit.

Early Retirement

Eligibility

Either (1) 15 years of employment and attained age 55 while employed or (2) 20 years of employment, has attained age 55 (whether or not employed) and was terminated involuntarily (as described in the document) or terminated pursuant to an agreed-workforce reduction.

Benefit

If the participant has attained age 62, his accrued benefit without actuarial reduction, calculated using his Social Security benefit as of the later of his eligibility to receive an early retirement Social Security benefit or his retirement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 then the Social Security reduction used in calculating the benefit is:

One-half of his Social Security benefit multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator he would have earned from December 31, 1978 until age 65, if he worked until age 65.

Also, if the participant is entitled to a benefit under any other retirement plan which is reduced due to an actuarial reduction from age 65 rather than 62, then the early retirement benefit under this plan can be increased by an amount equal to such reduction.

Early Commencement

If benefit elected after age 55 but before age 62, the benefit shall be the actuarial equivalent of the benefit payable at age 62, except, prior to the participant becoming eligible for an early retirement Social Security benefit, it shall not include the Social Security related deduction.

The early retirement benefit shall be arranged, so that when combined with any benefit under any other retirement plan and payments for life under any government-sponsored pension plan the participant will receive the same total amount each year before and after he is eligible to receive an early retirement benefit under the government-sponsored pension plan.

Disability Retirement

Eligibility

Total and permanent disability (as defined in the Plan document) occurring while an employee with 10 or more years of employment.

Benefit

Normal retirement benefit (without actuarial reduction) based on average final compensation and credited employment on the earlier of the disability retirement date or December 31, 1996, less \$12.00 (one dollar per month).

Benefit Commencement Date

First day of calendar month following the date the Retirement Board receives proof of total and permanent disability.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Termination

Eligibility	100% after completion of five years of employment.
Benefit	Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement. However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 then the Social Security reduction used in calculating the benefit is: One-half of his Social Security multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator is the number of months of credited employment he would have earned from December 31, 1978 until age 65, if he worked until age 65.
Early Commencement	If the participant had five years of employment, he/she may elect early commencement as early as age 55. In this case, his benefit will be the actuarial equivalent of his vested benefit described above.

Preretirement Death

Eligibility	Vested in all or a portion of accrued benefit.
Benefit	A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.

Principal Definitions

Employee	Any person on the employer (or related company) payroll at a stated rate of basic compensation. For periods beginning after December 31, 1975 it includes both full-time and part-time employees as defined in the document.
Accrued Benefit	Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.
Compensation	Basic wages paid by the employer, inclusive of overtime, bonuses, commissions, etc.
Final Earnings	The highest average earnings received in any four full calendar years during the last 10 years ending December 31, 1996.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Service

Vesting Service

For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees).

Full-Time Employees

The sum of the continuous periods of service.

Part-Time Employees

The greater of:

- (1) 12 months if he accumulates more than 435 hours worked for plan years before 1987 or at least 870 hours worked for plan years after 1986; or
- (2) The sum of the continuous periods, if any, during which he is a full-time employee during the plan year.

Benefit Service

For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees):

Full-Time Employees

One year of service if employed the entire plan year.

Part-Time Employees

- (1) One year of service if works at least 1,740 hours; or
- (2) A fraction of a year if works at least 870 hours but less than 1,740 hours (fraction equals hours worked divided by 1,740).

Normal Form of Payment

Unmarried Retirees

A monthly pension benefit payable for life only.

Married Retirees

(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Former Chesapeake Plan

The Fonda Group, Inc. Retirement Plan for Salaried Employees (Chesapeake Acquisition) (the “Chesapeake Plan”) was originally established as of January 1, 1996. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Each employee who was a participant in the Chesapeake Corporation Retirement Plan for Salaried Employees on December 31, 1995 shall become a participant in the plan on January 1, 1996. No new employees will be eligible to participate subsequent to December 31, 1996.

Normal Retirement

Eligibility

Age 65 or completion of five years of credited service, if later.

Benefit

A benefit payable for life only equal to one twelfth of the sum of (1), (2), (3), (4), (5), and (6):

- (1) 0.88% of final average compensation multiplied by years of credited service.
- (2) 0.65% of final average compensation in excess of Social Security covered compensation multiplied by years of credited service (not to exceed 35).
- (3) \$12.00 multiplied by years of credited service in excess of 10 but below 20.
- (4) \$27.00 multiplied by years of credited service in excess of 20 but below 30.
- (5) \$39.00 multiplied by years of credited service in excess of 30 but below 40.
- (6) \$48.00 multiplied by years of credited service in excess of 40.

Early Retirement

Eligibility

Either (1) or (2):

- (1) Age 55 and completion of 10 years of credited service.
- (2) If employed by Wisconsin Tissue Mills, Inc. or Plainwell Paper Co, Inc. on July 1, 1985, age 55 and completion of five years of credited service.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Benefit

Greater of (1) and (2):

- (1) Accrued benefit as of August 31, 1989 under the Chesapeake Plan.
- (2) As of September 1, 1989, accrued benefit at normal retirement age, the base portion of which is reduced by 4% for the first three years of early commencement and 5% for the next seven, and the excess portion of which is reduced by 8% for the first three years and 5% for the next seven.

Disability Retirement

Eligibility

Total and permanent disability (as defined in the Plan document) occurring while an employee if the employee has completed 10 or more years of credited service.

Benefit

Normal retirement benefit determined by using final earnings and credited service on the earlier of the disability retirement date or December 31, 1996.

Benefit Commencement Date

First day of any calendar month six months following the date the employee last performed services for the employer prior to his normal retirement date.

Termination

Eligibility

100% after completion of five years of credited service.

Benefit

Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement.

Preretirement Death

Eligibility

Vested in all or a portion of accrued benefit.

Benefit

A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming participant had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.

Definitions

Employee

Any person employed by the employer due to the acquisition of Chesapeake Consumer Products Company who is compensated on a salaried or commission basis and completes or is expected to complete 1,000 hours of service during a 12-month period. Persons temporarily filling positions designated as salaried are excluded, as are independent contractors and leased employees.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Accrued Benefit	Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.
Compensation	Basic wages paid by the employer, exclusive of overtime, bonuses, extra compensation, etc.
Final Average Compensation	One-fifth of the compensation earned by a participant during the 60 consecutive months during the last 120 consecutive months that produces the greatest average. Compensation earned subsequent to December 31, 1996 will not be considered.
Credited Service	The number of full and partial 12-month periods representative of an employee's service with the employer, inclusive of service with Chesapeake Consumer Products Company. Total credited service shall be determined by adding credited service prior to September 1, 1989 to credited service subsequent to September 1, 1989.
Normal Form of Payment	
Unmarried Retirees	A monthly pension benefit payable for life only.
Married Retirees	(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Former Smith-Lee Plan

The Smith-Lee Company, Inc. Production Employee's Retirement Plan (the "Smith-Lee Plan") was originally established as of March 1, 1956. On April 30, 2003, benefit accruals were frozen. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Eligibility for participation is immediate upon becoming an employee if the employee is covered by a collective bargaining agreement with United Paper Workers International Union.

Normal Retirement

Eligibility

The attainment of age 65 and the completion of five or more years of service.

Benefit

The monthly amount payable to participants is equal to the applicable pension factor multiplied by the number of years of credited service.

Pension Factor

The applicable pension factor is as follows:

Retirement On or After	But Before	Pension Factor
September 1, 1985	September 1, 1986	\$11.00
September 1, 1986	September 1, 1987	\$12.00
September 1, 1987	September 1, 1989	\$13.00
September 1, 1989	September 1, 1990	\$14.00
September 1, 1990	September 1, 1993	\$15.00
September 1, 1993	September 1, 1995	\$16.00
September 1, 1995	October 1, 1997	\$17.00
October 1, 1997	October 1, 1998	\$18.00
October 1, 1998	October 1, 1999	\$18.75
October 1, 1999	October 1, 2001	\$19.50
October 1, 2001		\$22.00

Benefit accruals have been frozen as of April 30, 2003, and there were no future increases to the pension factor shown above.

Early Retirement

Eligibility

The attainment of age 55 and the completion of 10 or more years of service.

Benefit

The actuarial equivalent of the participant's normal retirement benefit.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Disability Retirement

Eligibility	Total and permanent disability on or after the attainment of age 50 and the completion of 25 or more years of service.
Benefit	The participant's monthly benefit as of the disability date.

Termination

Eligibility	Five years of service.
Benefit	The normal retirement benefit with payment commencing at age 65 or the early retirement benefit with payment commencing after age 55 and prior to normal retirement date.

Preretirement Death

Eligibility	Five years of service.
Benefit	The only death benefit available under the plan is the qualified preretirement survivor annuity to a qualified spouse. The amount payable is equal to 50% of the monthly benefit that would have been payable to the participant in the form of a 50% joint and survivor annuity at the later of the date of death or the date the participant would have attained age 55.

Definitions

Normal Form of Payment	For unmarried participants, the normal form of payment is a life annuity. For married participants, the normal form of payment is a 50% joint and survivor annuity.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.
Contributions	The company pays the entire cost of the plan.
Vesting and Credited Service	A participant is to receive one year of vesting/credited service for any calendar year in which at least 1,000 hours of service is completed. Credited service was frozen effective April 30, 2003.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Other Information to Fully and Fairly Disclose the Actuarial Position of
the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the expected return on assets from 2.55% to 3.05% to better reflect anticipated plan experience.

This assumption change did not reduce the funding shortfall. As such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 26a — Schedule of Active Participant Data
as of January 1, 2024

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		2								
55-59		1	3	1						
60-64			3	1						
65-69						1				
70+										

N-12

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 737,453	January 1, 2019	10	\$ 90,384
Shortfall	\$ (206,987)	January 1, 2020	11	\$ (23,573)
Shortfall	\$ 55,556	January 1, 2021	12	\$ 5,927
Shortfall	\$ (434,722)	January 1, 2022	13	\$ (43,741)
Shortfall	\$ 569,032	January 1, 2023	14	\$ 54,310
Shortfall	\$ (13,798)	January 1, 2024	15	\$ (1,255)

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount		Days to Discount to 1/1/2024 at 5.02%	Days to Discount to 1/1/2024 at 10.02%	Interest Adjusted Contribution
April 11, 2024	\$	95,000	101		\$ 93,725
July 16, 2024		60,190	196	1	58,616
July 16, 2024		34,810	197		33,904
October 10, 2024		78,000	283		75,101
January 13, 2025		78,000	378		74,152
August 14, 2025		11,000	591		10,163
Total Contribution	\$	357,000			\$ 345,661

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 22 — Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, Part V — Summary of Plan Provisions

The Creative Expressions Group, Inc. Pension Plan for UPI Local 1105 (the “CEG Plan”) was originally established as of May 6, 1996. On December 31, 2001, benefit accruals were frozen, and the plan was closed to new participants. As of January 1, 2010, the plan was amended and restated, and renamed as the Hoffmaster Group Consolidated Pension Plan.

Plan Year

Twelve-month period beginning January 1 and ending December 31.

Participation Requirements**Eligibility**

Age 21 and one year of employment with 1,000 hours of service. Service with James River Paper Company, Inc. and Paper Art Company, Inc., shall be included as service when determining eligibility.

Normal Retirement**Eligibility**

Age 65.

Benefit

A monthly benefit for each year of service pursuant to the following:

Effective Date	Prior Plan Service	Credited Service Subsequent to May 6, 1996
December 1, 2000	\$ 5.00	\$ 23.00

Early Retirement**Eligibility**

Later of age 55 or 15 years of seniority service.

Benefit

Accrued benefit at date of actual retirement payable at normal retirement.

Reductions for Early Commencement

Reduced actuarial equivalent of the normal retirement benefit determined as of early retirement date.

Disability Retirement**Eligibility**

Fifteen years of seniority service and totally and permanently disabled as determined for Social Security Act disability benefit purposes.

Benefit

Actuarial equivalent of accrued benefit at disability retirement date.

Termination**Eligibility**

Five years of service.

Benefit

Accrued benefit at date of termination.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Preretirement Death

Eligibility

Five years of service.

Amount of Benefit

A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had retired or terminated the day before death.

Definitions

Employee

Any person employed by the employer and represented by the United Paperworkers International Union, AFL-CIO, Local 1105.

Accrued Benefit

Prospective normal retirement benefit using service to date.

Service

Vesting

The sum of all plan years in which the employee has completed 1,000 or more hours of service as an employee of Creative Expressions Group, Inc. or while employed by James River Paper Company, Inc. or Paper Art Company, Inc.

(Break in service rules, as defined in the document, apply.)

Benefit

Credited Service

The sum of service determined as follows:

For each plan year while a participant, an employee is credited with service according to the following table:

Hours of Service	Credited Service
1,600 or More	One Year
1,200–1,600	$\frac{3}{4}$ Year
800–1,200	$\frac{1}{2}$ Year
400–800	$\frac{1}{4}$ Year
Less Than 400	No credited service

No credited service is earned under this plan after December 31, 2001.

Prior Plan Service

Credited service earned under the Paper Art Company, Inc. Pension Plan and Trust as of May 6, 1996.

Seniority Service

Seniority of an employee under the Collective Bargaining Agreement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Normal Form of Payment

Unmarried Retirees

A monthly pension benefit payable for life only.

Married Retirees

(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Former Salaried Plan

The Fonda Group, Inc. Retirement Plan for Salaried Continuing Employees (the “Salaried Plan”) was originally established as of January 1, 1995. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Full-time employees are eligible to participate on the day following completion of one year of employment.

Part-time employees are eligible to participate on the first pay day following completion of one year of employment, provided they completed 870 hours of service during this period.

As a result of the plan freeze, no employees were eligible to participate after December 31, 1996.

Normal Retirement

Eligibility

Age 65.

Benefit

1.5% of the final average compensation multiplied by a fraction, the numerator of which is the number of months of credited employment and the denominator of which is 12; less

1.5% of the Social Security benefit multiplied by a fraction, the numerator of which is the number of months of credited employment after 1978 and the denominator of which is 12. However, this deduction shall not exceed one-half of such benefit.

Early Retirement

Eligibility

Either (1) 15 years of employment and attained age 55 while employed or (2) 20 years of employment, has attained age 55 (whether or not employed) and was terminated involuntarily (as described in the document) or terminated pursuant to an agreed-workforce reduction.

Benefit

If the participant has attained age 62, his accrued benefit without actuarial reduction, calculated using his Social Security benefit as of the later of his eligibility to receive an early retirement Social Security benefit or his retirement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 then the Social Security reduction used in calculating the benefit is:

One-half of his Social Security benefit multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator he would have earned from December 31, 1978 until age 65, if he worked until age 65.

Also, if the participant is entitled to a benefit under any other retirement plan which is reduced due to an actuarial reduction from age 65 rather than 62, then the early retirement benefit under this plan can be increased by an amount equal to such reduction.

Early Commencement

If benefit elected after age 55 but before age 62, the benefit shall be the actuarial equivalent of the benefit payable at age 62, except, prior to the participant becoming eligible for an early retirement Social Security benefit, it shall not include the Social Security related deduction.

The early retirement benefit shall be arranged, so that when combined with any benefit under any other retirement plan and payments for life under any government-sponsored pension plan the participant will receive the same total amount each year before and after he is eligible to receive an early retirement benefit under the government-sponsored pension plan.

Disability Retirement

Eligibility

Total and permanent disability (as defined in the Plan document) occurring while an employee with 10 or more years of employment.

Benefit

Normal retirement benefit (without actuarial reduction) based on average final compensation and credited employment on the earlier of the disability retirement date or December 31, 1996, less \$12.00 (one dollar per month).

Benefit Commencement Date

First day of calendar month following the date the Retirement Board receives proof of total and permanent disability.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Termination

Eligibility	100% after completion of five years of employment.
Benefit	Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement. However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 then the Social Security reduction used in calculating the benefit is: One-half of his Social Security multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator is the number of months of credited employment he would have earned from December 31, 1978 until age 65, if he worked until age 65.
Early Commencement	If the participant had five years of employment, he/she may elect early commencement as early as age 55. In this case, his benefit will be the actuarial equivalent of his vested benefit described above.

Preretirement Death

Eligibility	Vested in all or a portion of accrued benefit.
Benefit	A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.

Principal Definitions

Employee	Any person on the employer (or related company) payroll at a stated rate of basic compensation. For periods beginning after December 31, 1975 it includes both full-time and part-time employees as defined in the document.
Accrued Benefit	Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.
Compensation	Basic wages paid by the employer, inclusive of overtime, bonuses, commissions, etc.
Final Earnings	The highest average earnings received in any four full calendar years during the last 10 years ending December 31, 1996.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Service

Vesting Service

For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees).

Full-Time Employees

The sum of the continuous periods of service.

Part-Time Employees

The greater of:

- (1) 12 months if he accumulates more than 435 hours worked for plan years before 1987 or at least 870 hours worked for plan years after 1986; or
- (2) The sum of the continuous periods, if any, during which he is a full-time employee during the plan year.

Benefit Service

For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees):

Full-Time Employees

One year of service if employed the entire plan year.

Part-Time Employees

- (1) One year of service if works at least 1,740 hours; or
- (2) A fraction of a year if works at least 870 hours but less than 1,740 hours (fraction equals hours worked divided by 1,740).

Normal Form of Payment

Unmarried Retirees

A monthly pension benefit payable for life only.

Married Retirees

(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.

Optional Forms of Payment

Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Former Chesapeake Plan

The Fonda Group, Inc. Retirement Plan for Salaried Employees (Chesapeake Acquisition) (the “Chesapeake Plan”) was originally established as of January 1, 1996. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Each employee who was a participant in the Chesapeake Corporation Retirement Plan for Salaried Employees on December 31, 1995 shall become a participant in the plan on January 1, 1996. No new employees will be eligible to participate subsequent to December 31, 1996.

Normal Retirement

Eligibility

Age 65 or completion of five years of credited service, if later.

Benefit

A benefit payable for life only equal to one twelfth of the sum of (1), (2), (3), (4), (5), and (6):

- (1) 0.88% of final average compensation multiplied by years of credited service.
- (2) 0.65% of final average compensation in excess of Social Security covered compensation multiplied by years of credited service (not to exceed 35).
- (3) \$12.00 multiplied by years of credited service in excess of 10 but below 20.
- (4) \$27.00 multiplied by years of credited service in excess of 20 but below 30.
- (5) \$39.00 multiplied by years of credited service in excess of 30 but below 40.
- (6) \$48.00 multiplied by years of credited service in excess of 40.

Early Retirement

Eligibility

Either (1) or (2):

- (1) Age 55 and completion of 10 years of credited service.
- (2) If employed by Wisconsin Tissue Mills, Inc. or Plainwell Paper Co, Inc. on July 1, 1985, age 55 and completion of five years of credited service.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Benefit

Greater of (1) and (2):

- (1) Accrued benefit as of August 31, 1989 under the Chesapeake Plan.
- (2) As of September 1, 1989, accrued benefit at normal retirement age, the base portion of which is reduced by 4% for the first three years of early commencement and 5% for the next seven, and the excess portion of which is reduced by 8% for the first three years and 5% for the next seven.

Disability Retirement

Eligibility

Total and permanent disability (as defined in the Plan document) occurring while an employee if the employee has completed 10 or more years of credited service.

Benefit

Normal retirement benefit determined by using final earnings and credited service on the earlier of the disability retirement date or December 31, 1996.

Benefit Commencement Date

First day of any calendar month six months following the date the employee last performed services for the employer prior to his normal retirement date.

Termination

Eligibility

100% after completion of five years of credited service.

Benefit

Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement.

Preretirement Death

Eligibility

Vested in all or a portion of accrued benefit.

Benefit

A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming participant had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.

Definitions

Employee

Any person employed by the employer due to the acquisition of Chesapeake Consumer Products Company who is compensated on a salaried or commission basis and completes or is expected to complete 1,000 hours of service during a 12-month period. Persons temporarily filling positions designated as salaried are excluded, as are independent contractors and leased employees.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Accrued Benefit	Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.
Compensation	Basic wages paid by the employer, exclusive of overtime, bonuses, extra compensation, etc.
Final Average Compensation	One-fifth of the compensation earned by a participant during the 60 consecutive months during the last 120 consecutive months that produces the greatest average. Compensation earned subsequent to December 31, 1996 will not be considered.
Credited Service	The number of full and partial 12-month periods representative of an employee's service with the employer, inclusive of service with Chesapeake Consumer Products Company. Total credited service shall be determined by adding credited service prior to September 1, 1989 to credited service subsequent to September 1, 1989.
Normal Form of Payment	
Unmarried Retirees	A monthly pension benefit payable for life only.
Married Retirees	(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Former Smith-Lee Plan

The Smith-Lee Company, Inc. Production Employee's Retirement Plan (the "Smith-Lee Plan") was originally established as of March 1, 1956. On April 30, 2003, benefit accruals were frozen. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Eligibility for participation is immediate upon becoming an employee if the employee is covered by a collective bargaining agreement with United Paper Workers International Union.

Normal Retirement

Eligibility

The attainment of age 65 and the completion of five or more years of service.

Benefit

The monthly amount payable to participants is equal to the applicable pension factor multiplied by the number of years of credited service.

Pension Factor

The applicable pension factor is as follows:

Retirement On or After	But Before	Pension Factor
September 1, 1985	September 1, 1986	\$11.00
September 1, 1986	September 1, 1987	\$12.00
September 1, 1987	September 1, 1989	\$13.00
September 1, 1989	September 1, 1990	\$14.00
September 1, 1990	September 1, 1993	\$15.00
September 1, 1993	September 1, 1995	\$16.00
September 1, 1995	October 1, 1997	\$17.00
October 1, 1997	October 1, 1998	\$18.00
October 1, 1998	October 1, 1999	\$18.75
October 1, 1999	October 1, 2001	\$19.50
October 1, 2001		\$22.00

Benefit accruals have been frozen as of April 30, 2003, and there were no future increases to the pension factor shown above.

Early Retirement

Eligibility

The attainment of age 55 and the completion of 10 or more years of service.

Benefit

The actuarial equivalent of the participant's normal retirement benefit.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Disability Retirement

Eligibility	Total and permanent disability on or after the attainment of age 50 and the completion of 25 or more years of service.
Benefit	The participant's monthly benefit as of the disability date.

Termination

Eligibility	Five years of service.
Benefit	The normal retirement benefit with payment commencing at age 65 or the early retirement benefit with payment commencing after age 55 and prior to normal retirement date.

Preretirement Death

Eligibility	Five years of service.
Benefit	The only death benefit available under the plan is the qualified preretirement survivor annuity to a qualified spouse. The amount payable is equal to 50% of the monthly benefit that would have been payable to the participant in the form of a 50% joint and survivor annuity at the later of the date of death or the date the participant would have attained age 55.

Definitions

Normal Form of Payment	For unmarried participants, the normal form of payment is a life annuity. For married participants, the normal form of payment is a 50% joint and survivor annuity.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.
Contributions	The company pays the entire cost of the plan.
Vesting and Credited Service	A participant is to receive one year of vesting/credited service for any calendar year in which at least 1,000 hours of service is completed. Credited service was frozen effective April 30, 2003.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Other Information to Fully and Fairly Disclose the Actuarial Position of
the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	<u>U.S. Government Securities:</u>			
	US Treasury Note, 3.25%, 06/30/2027		\$ 21,103	\$ 21,488
	US Treasury Note, 2.875% 08/15/2028		43,034	43,767
	US Treasury Note, 3.50%, 01/31/2030		56,492	55,658
	US Treasury Note, 3.375%, 05/15/2033		35,295	33,092
	US Treasury Note, 4.125%, 07/31/2031		41,631	40,193
	US Treasury Note, 4.625%, 09/30/2030		38,551	38,361
	Federal Home Ln Mtg Corp Partn CTF, 2.50%, 01/01/2051		35,761	27,909
	Federal Home Ln Mtg Corp Partn CTF, 2.00%, 02/01/2051		20,049	15,174
	Federal Home Ln Mtg Corp Partn CTF, 5.00%, 01/01/2053		30,216	29,624
	Federal Natl Mtg Assn Gtd Passthru, 2.50%, 06/01/2050		25,013	19,910
	Federal Natl Mtg Assn Gtd Passthru, 3.00%, 03/01/2052		37,500	31,731
	Federal Natl Mtg Assn Gtd Passthru, 3.50%, 05/01/2052		47,871	43,879
	Federal Natl Mtg Assn Gtd Passthru, 4.00%, 07/01/2052		25,463	23,638
	Federal Natl Mtg Assn Gtd Passthru, 4.50%, 11/01/2052		30,825	29,720
	Federal Natl Mtg Assn Gtd Passthru, 5.50%, 05/01/2054		35,653	35,466
	US Treasury Bond, 4.250%, 02/15/2054		37,444	35,590
	US Treasury Bond, 4.000%, 11/15/2052		8,230	6,971
	US Treasury Bond, 4.000%, 11/15/2042		10,418	9,002
	Total U.S. Government Securities		580,549	541,173
	<u>Corporate Debt Instruments:</u>			
	Ares Cap Corp, 3.25%, 07/15/2025		15,445	15,845
	Asbury Automotive Group Inc, 4.75%, 03/01/2030		15,180	14,964
	Bank Amer Corp, Var Rate, 04/24/2038		19,026	15,120
	Central Garden & Pet Co, 4.125%, 10/15/2030		18,317	16,166
	Charter Communications Oper, 5.05%, 03/30/2029		15,696	15,656
	Cheniere Energy Partners LP, 4.50%, 10/01/2029		18,808	17,427
	Citigroup Inc, Var Rate, 03/31/2031		15,238	15,379
	Comcast Corp, 4.70%, 10/15/2048		17,312	12,007
	Duke Energy Corp, 2.55%, 06/15/2031		15,366	12,807
	Equinix Inc, 3.20%, 11/18/2029		16,204	13,790
	Freeport McMoran Inc, 5.00%, 09/01/2027		15,690	15,995
	JPMorgan Chase & Co, 3.328%, 04/22/2052		12,310	11,625
	Murphy Oil Corp, 6.00%, 10/01/2032		14,981	14,412
	Qorvo Inc, 4.375%, 10/15/2029		18,373	15,943
	Quanta Svcs Inc, 2.35%, 01/15/2032		16,997	14,065
	Service Corp Intl, 5.125%, 06/01/2029		18,318	16,447
	Sunoco Fin Corp, 4.50%, 05/15/2029		15,725	15,969
	Sysco Corp, 3.30%, 02/15/2050		18,517	12,106
	T Mobile USA Inc, 4.75%, 02/01/2028		16,108	14,906
	United Rentals North Amer Inc, 4.875%, 01/15/2028		16,603	16,545
	Wells Fargo & Co, Var Rate, 03/02/2033		13,507	14,026
	Total Corporate Debt Instruments		343,721	311,200

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	<u>Limited Partnership:</u>			
	Ironwood Instit MS LLC		\$ 459,631	\$ 498,964
	<u>Exchange-Traded Funds:</u>			
	Ishares Russell Mid-Cap Value ETF		21,195	34,922
	Ishares Russell Mid-Cap Growth ETF		14,559	41,954
	Ishares Russell 1000 Value ETF		553,606	719,971
	Ishares Russell 1000 Growth ETF		264,626	765,412
	Ishares Russell 2000 Value ETF		19,135	30,043
	Ishares Russell 2000 Growth ETF		15,970	31,660
	Vanguard Ftse Developed Markets ETF		317,741	358,315
	Vanguard Ftse Emerging Markets ETF		93,533	95,170
	Total Exchange-Traded Funds		1,300,365	2,077,447
	<u>Common Stocks:</u>			
	Adient PLC		600	351
	Ferrari N V		8,176	18,401
	Acushnet Holdings Corp		487	883
	Adidas AG		4,390	7,562
	Alibaba Group Hldg		2,193	1,813
	Amadeus IT Group		10,753	12,359
	Amazon.Com Inc		24,751	57,041
	American Eagle Outfitters Inc		4,512	3,701
	Autozone Inc		3,886	5,203
	Booking Hldgs Inc		3,003	3,935
	Boyd Gaming Corp		636	878
	Bright Horizons Fam Sol In Del		1,101	1,433
	Chipotle Mexican Grill Inc		1,330	2,156
	Choice Hotels Intl Inc		264	570
	Columbia Sportswear Co		553	628
	Compass Group PLC		10,868	17,103
	Crocs Inc		590	614
	D R Horton Inc		13,008	11,709
	Deckers Outdoor Corp		1,462	5,808
	Doordash Inc		4,443	7,457
	Dorman Products Inc		757	1,271
	Ebay Inc		3,000	3,467
	Fox Factory Hldg Corp		531	377
	Genuine Parts Co		4,138	2,992
	Group 1 Automotive Inc		516	1,265
	Hermes Intl		10,028	19,015
	Home Depot Inc		18,054	20,968
	Industria De Diseno Textil Ind		6,329	15,395
	Kb Home		463	963
	Lkq Corp		2,452	2,696
	Lvmh Moet Hennessy Louis Vuitton		21,108	26,964
	M / I Homes Inc		733	702

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Madden Steven LTD	\$ 413	\$ 625	
	Magna International Inc	11,076	8,400	
	McDonalds Corp	16,635	19,145	
	Mercadolibre Inc	4,358	6,133	
	Meritage Homes Corp	506	1,136	
	Michelin Compagnie Generale Des Etablissements	12,978	15,410	
	Ollies Bargain Outlt Hldgs Inc	5,636	7,608	
	Oxford Inds Inc	608	466	
	Pan Pac Intl Hldgs Corp	14,348	20,158	
	Patrick Inds Inc Com	533	551	
	Sony Corp Amern	13,997	21,372	
	Starbucks Corp	4,079	3,951	
	TJX Cos Inc	6,275	7,797	
	Tesla, Inc	19,274	28,723	
	Texas Roadhouse Inc	1,336	4,382	
	Ulta Beauty, Inc	918	1,072	
	Valvoline Inc	5,093	4,778	
	Coca-Cola Europacific Partners PLC	10,929	16,668	
	Archer Daniels Midland Co	4,225	4,052	
	Caseys Gen Stores Inc	4,011	4,985	
	Church & Dwight Inc	1,955	4,237	
	Coca Cola Co	18,384	18,304	
	Conagra Brands Inc	2,861	2,803	
	Diageo PLC	26,621	22,864	
	Dollar Gen Corp	1,502	1,243	
	Dollar Tree Inc	2,487	1,978	
	Flowers Foods Inc	664	515	
	General Mills Inc	6,041	5,775	
	Grocery Outlet Hldg Corp	1,043	588	
	Haleon PLC	9,960	16,151	
	Heineken N V	12,925	8,643	
	J & J Snack Foods Corp	2,431	2,929	
	Kraft Heinz Co Com	4,344	4,177	
	L'Oreal	13,109	13,664	
	Lamb Weston Hldgs Inc	900	1,051	
	Molson Coors Beverage Company	1,797	1,905	
	Mondelez Intl Inc	8,658	8,004	
	Pepsico Inc	5,050	5,049	
	Performance Food Group Co	611	1,041	
	Post Hldgs Inc	1,750	3,113	
	Procter & Gamble Co	13,036	15,818	
	Sprouts Fmrs Mkt Inc	4,627	4,072	
	Tyson Foods Inc	3,104	3,188	
	Unilever PLC	11,446	11,283	
	US Foods Hldg Corp	5,722	7,326	
	Wd 40 Co	833	1,162	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Walmart Inc.	\$ 15,582	\$ 25,592	
	Walgreens Boots Alliance Inc	4,589	2,305	
	Weatherford Intl PLC	4,418	2,795	
	Noble Corp PLC	2,089	1,342	
	International Seaways Inc	799	589	
	Cameco Corp	3,630	21,121	
	Chevron Corp	11,174	14,414	
	Conocophillips	5,309	6,361	
	Eog Res Inc	5,360	7,540	
	Exxon Mobil Corp	11,563	16,028	
	Gulfport Energy Corp	1,028	1,320	
	Hf Sinclair Corporation	3,225	3,295	
	Halliburton Co	2,907	2,584	
	Kinder Morgan Inc	2,610	4,110	
	Kodiak Gas Svcs Inc	1,058	1,028	
	Liberty Energy Inc	652	804	
	Magnolia Oil & Gas Corp	547	689	
	Matador Res Co	846	864	
	Pbf Energy Inc	555	380	
	Totalenergies SE	19,422	19,783	
	Valero Energy Corp	5,258	7,121	
	Axis Capital Holdings LTD	1,193	1,878	
	Bank of NT Butterfield&Son	742	835	
	Credicorp LTD	10,953	16,144	
	Essent Group LTD	916	1,106	
	Willis Towers Watson Pub LTD	1,222	1,828	
	Chubb LTD	7,324	12,455	
	AIA Group	22,026	17,627	
	Bread Financial Holdings, Inc	493	815	
	Ally Finl Inc	1,373	2,188	
	Assurant Inc	666	1,094	
	Axos Finl Inc	504	1,119	
	Bank of America Corp	13,607	15,339	
	Bank New York Mellon Corp	6,508	9,834	
	Berkshire Hathaway Inc	7,922	7,534	
	Blackstone Inc	9,352	15,075	
	Blackrock Inc	6,895	10,251	
	Brookfield Asset Mgmt Inc	14,058	25,106	
	Brown & Brown Inc	3,940	5,448	
	CME Group Inc	8,437	9,484	
	Cadence Bk	732	1,148	
	Columbia Bkg Sys Inc	1,590	1,687	
	Comerica Inc	682	880	
	Corpay Inc	2,421	3,666	
	Dbx Group Hldgs	8,174	18,460	
	East West Bancorp Inc	760	1,710	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Erste Group Bank	\$ 13,661	\$ 21,993	
	F N B Corp	1,389	1,714	
	Factset Resh Sys Inc	3,987	4,606	
	Fidelity National Financial In Fnf Group	1,702	3,089	
	First Ctzn Bancshares Inc	1,188	4,036	
	First Finl Bancorp Ohio	688	927	
	Global Pmts Inc	3,762	3,679	
	Goldman Sachs Group Inc	9,032	10,229	
	Hamilton Lane Inc	681	872	
	Hancock Whitney Corporation	1,321	1,916	
	Hanover Ins Group Inc	826	1,181	
	Hope Bancorp Inc	1,127	1,028	
	ING Groep N V	14,246	21,531	
	I3 Verticals Inc	1,074	948	
	JPMorgan Chase & Co	20,206	31,881	
	Kkr & Co Inc	7,591	10,354	
	Kinsale Cap Group Inc	495	4,097	
	Markel Group Inc	4,005	5,647	
	Marketaxess Hldgs Inc	4,762	3,713	
	Marsh & McLennan Cos	9,177	12,961	
	Mastercard Inc	18,258	23,672	
	Merchants Bancorp Ind	206	208	
	Morgan Stanley	8,625	11,063	
	Munich RE Group	7,010	15,233	
	Old Natl Bancorp Ind	1,216	1,554	
	PNC Finl Svcs Group Inc	9,022	9,824	
	P10 Inc	465	558	
	Palomar Hldgs Inc	702	962	
	Paypal Hldgs Inc	5,545	5,847	
	Raymond James Finl Inc	1,958	5,794	
	Sandy Spring Bancorp Inc	224	299	
	Selective Ins Group Inc	276	622	
	Block, Inc	2,113	2,045	
	Stewart Information Services Corp	505	556	
	Stifel Finl Corp	553	1,661	
	Synovus Finl Corp	1,082	1,828	
	Valley National Bancorp	1,622	1,441	
	Visa Inc	6,444	8,712	
	Wafd Inc	694	745	
	Webster Finl Corp Waterbury Conn	1,466	1,971	
	Wells Fargo & Co	9,031	13,556	
	Jazz Pharmaceuticals	3,491	3,420	
	Medtronic	7,703	5,806	
	Perrigo Co	5,631	4,088	
	Alcon Inc	10,111	14,856	
	Abbott Laboratories	14,983	14,814	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Abbvie Inc	\$ 11,031	\$ 16,249	
	Baxter Intl Inc	4,513	3,703	
	Becton Dickinson & Co	3,901	3,572	
	Bio-Rad Laboratories	5,328	4,679	
	Bioline Solutions Inc	1,056	685	
	Bio Techne Corp	677	1,598	
	Bristol Myers Squibb Co	9,058	9,219	
	Azenta Inc.	803	563	
	Csl LTD	9,411	9,937	
	Centene Corp	3,551	3,426	
	Certara Inc	2,273	1,310	
	Coloplast As	12,346	11,463	
	Cooper Cos Inc	1,535	3,864	
	Dexcom Inc	4,624	4,564	
	Edwards Lifesciences Corp	1,538	1,507	
	Gsk	15,611	11,634	
	Globus Med Inc	2,424	4,144	
	Halozyne Therapeutics Inc	4,583	3,586	
	Healthequity Inc	1,234	2,044	
	Hoya Corp	6,723	11,133	
	ICU Medical Inc	469	467	
	Integer Hldgs Corp	622	1,049	
	Intuitive Surgical Inc	11,452	14,897	
	Iqvia Hldgs Inc	982	936	
	Johnson & Johnson	25,342	22,533	
	Koninklijke Philips N.V.	1,579	1,454	
	Labcorp Holdings Inc	3,278	4,128	
	Lemaitre Vascular Inc	664	1,818	
	Lilly Eli & Co	12,962	19,008	
	Lonza Group	6,195	7,095	
	McKesson Corp	3,907	6,099	
	Merck & Co Inc	6,614	7,830	
	Merck Kgaa	10,107	8,576	
	Merit Medical Systems Inc	520	633	
	Mesa Labs Inc	1,068	791	
	Natera Inc	1,842	1,739	
	Neogen Corp	1,229	575	
	Novartis	9,547	12,261	
	Novo-Nordisk	7,664	14,967	
	Option Care health Center Inc	533	409	
	Otsuka Hldgs Co	12,317	18,004	
	Penumbra Inc	4,404	5,500	
	Prestige Consumer Healthcare Inc	656	828	
	Regeneron Pharmaceuticals	2,541	2,177	
	Resmed Inc	1,948	4,751	
	Roche Hldg	27,415	27,100	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Schein Henry Inc	\$ 2,765	\$ 2,773	
	Staar Surgical Co	583	379	
	Sysmex Corp	10,420	10,355	
	Terumo Corp	4,499	5,650	
	Thermo Fisher Corp	1,427	1,198	
	Ufp Technologies Inc	324	528	
	Unitedhealth Group Inc	18,735	19,300	
	Vericel Corp	1,025	1,371	
	Viatis Inc	2,762	3,013	
	West Pharmaceutical Svcs Inc	2,652	3,865	
	Zimmer Biomet Holdings Inc	1,892	1,838	
	Clarivate	3,596	2,398	
	Eaton Corp	3,067	4,496	
	Nvent Electric	3,289	3,919	
	Trane Technologies	7,460	14,339	
	Cnh Indl	1,386	1,133	
	Aaon Inc	813	4,235	
	Amentum Holdings Inc	2,455	2,271	
	Ashtead Group	9,187	16,589	
	Assa Abloy	11,056	13,827	
	Atkore Inc.	295	787	
	Atlas Copco	9,233	11,795	
	Automatic Data Processing Inc	8,710	11,012	
	Barnes Group Inc	581	382	
	Beacon Roofing Supply Inc	1,031	1,082	
	Booz Allen Hamilton Hldg Corp	4,837	7,504	
	Cbiz Inc	737	791	
	CSX Corp	3,725	3,647	
	Caci Intl Inc	809	1,181	
	Canadian Natl Ry Co	10,982	9,574	
	Casella Waste Sys Inc	1,932	2,478	
	Centuri Holdings Inc	328	290	
	Construction Partners Inc	1,870	4,953	
	Copart Inc	993	5,186	
	Crane Company	2,720	4,618	
	Cummins Inc	2,922	4,265	
	Curtiss Wright Corp	4,399	5,706	
	Daikin Inds	25,805	20,303	
	Donaldson Inc	762	1,071	
	Emcor Group Inc	1,752	5,332	
	Esco Technologies Inc	1,715	2,544	
	Everus Constr Group	492	658	
	Exlservice Hldgs Inc	1,325	4,393	
	Exponent Inc	1,433	2,975	
	Experian Group	17,943	24,075	
	Fanuc Corporation	20,592	15,581	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Grainger W W Inc	\$ 2,152	\$ 2,924	
	Griffon Corp	807	936	
	H & E Equip Svcs Inc	601	828	
	Honeywell International Inc	13,056	13,673	
	Huntington Ingalls Inds Inc	2,821	3,058	
	ITT Inc	717	1,714	
	Illinois Tool Wks Inc	7,265	7,412	
	Jacobs Solutions Inc	1,866	2,146	
	Jardine Matheson Hldgs	7,056	5,285	
	Kbr Inc	407	925	
	Kirby Corp	504	802	
	Kone Oyj	6,797	8,639	
	Kubota Corp	11,772	8,718	
	Kuehne & Nagel Intl	5,204	4,182	
	Leonardo Drs Inc	472	1,099	
	Lockheed Martin Corp	5,474	6,998	
	Marten Trans	971	1,129	
	Mastec Inc	534	1,651	
	Middleby Corp	938	928	
	Monotaro Co	13,180	15,200	
	NV5 Global, Inc	1,195	732	
	Nextracker Inc	389	515	
	Nidec Corporation	11,651	5,905	
	Northrop Grumman Corp	7,220	8,902	
	Parker Hannifin Corp	6,019	12,707	
	Quanta Svcs Inc	4,045	5,921	
	RBC Bearings Inc	1,731	3,760	
	Regal Rexnord Corporation	496	766	
	Rentokil Initial	11,561	9,343	
	Smc Corp Japan	14,373	12,621	
	Ss&c Technologies Hldgs Inc	938	1,005	
	SPX Technologies Inc	843	1,483	
	Safran	14,052	20,371	
	Saia Inc	2,936	4,982	
	Sgs Societe Generale De Surveillance	9,500	10,820	
	Siteone Landscape Supply Inc	1,664	2,172	
	Terex Corp	999	838	
	3M Co	6,649	6,682	
	Timken Co	1,032	898	
	Transdigm Group Inc	6,142	8,998	
	Trex Co Inc	809	2,258	
	Uber Technologies Inc	2,539	3,641	
	Unifirst Corp	737	852	
	Union Pac Corp	11,464	11,671	
	Vertiv Holdings LLC	2,830	3,416	
	Waste Management Inc	5,530	7,306	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Watts Water Technologies Inc	\$ 3,937	\$ 4,410	
	Werner Enterprises Inc	1,030	1,092	
	Wesco International Inc	1,343	2,141	
	Willscot Mobil Mini Hldng Corp	631	561	
	Wolters Kluwer	9,102	11,931	
	Zurn Elkay Water Solutions	460	817	
	Accenture	23,411	31,449	
	Asm Intl	6,506	11,503	
	Asml Holding	10,049	16,886	
	Flex	254	954	
	Ace Worldwide Inc	611	719	
	Agilysys Inc	1,089	2,017	
	Alarm Com Hldgs Inc	1,248	1,709	
	Allegro Microsystems Inc	426	409	
	Amphenol Corp	2,577	4,602	
	Analog Devices Inc	9,416	11,847	
	Apple Inc	51,947	74,375	
	Applovin Corp	3,338	3,793	
	Arista Networks Inc	4,683	8,732	
	Belden Inc	719	1,003	
	Blackbaud Inc	2,189	1,961	
	Blackline Inc	807	1,123	
	Broadcom Inc	12,660	40,857	
	Cisco Sys Inc	13,322	15,096	
	CIRRUS Logic Inc	361	857	
	Cognizant Tech Solutions Crp	944	938	
	Dassault Sys	12,132	10,962	
	Descartes Sys	5,415	9,184	
	Digi Intl Inc	1,099	1,120	
	Diodes Inc	760	780	
	Doubleverify Hldgs Inc	1,944	1,157	
	Dynatrace Inc	4,982	4,837	
	Eplus Inc	885	1,472	
	Fair Isaac Corporation	2,901	4,617	
	Godaddy Inc	4,764	4,749	
	Hubshot Inc	2,195	3,910	
	Infineon Technologies	9,884	9,169	
	International Business Machs Corp	15,157	19,767	
	Intuit	4,398	6,259	
	Kla Corporation	3,045	6,185	
	Lam Resh Corp	7,878	8,763	
	Microsoft Corp	44,601	76,985	
	Monolithic Pwr Sys Inc	388	2,992	
	Murata MFG Co	5,364	5,114	
	Novanta Inc	1,804	2,885	
	Nvidia Corp	17,084	76,948	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Onto Innovation Inc	\$ 6,400	\$ 7,267	
	Oracle Corp	7,865	14,057	
	PTC Inc	4,364	4,387	
	Palo Alto Networks Inc	3,359	4,145	
	Pure Storage Inc	4,614	5,263	
	Qualcomm Inc	3,725	3,371	
	Qualys Inc	2,798	3,853	
	Ringcentral Inc	592	517	
	Sps Comm Inc	6,205	7,294	
	Sage Group	7,789	9,119	
	Salesforce Inc	8,192	7,848	
	Sap	4,755	13,913	
	Servicenow Inc	11,914	16,538	
	Shopify Inc	3,549	4,715	
	Synopsys Inc	1,531	1,803	
	TD Synnex Corporation	2,962	3,579	
	TTM Technologies Inc	603	1,171	
	Taiwan Semiconductor MFG Co	11,188	30,636	
	Teledyne Technologies Inc	2,982	4,455	
	Texas Instruments Inc	5,712	5,677	
	Tyler Technologies Inc	665	1,771	
	Vertex Inc	954	1,609	
	Vontier Corporation	2,598	3,063	
	Constellium	741	356	
	Linde	5,966	8,493	
	Air Liquide	14,019	17,159	
	Akzo Nobel	14,747	9,743	
	Aptargroup Inc	4,487	4,527	
	Ashland Inc	565	547	
	Avery Dennison Corp	3,775	3,512	
	Avient Corporation	984	940	
	Balchem Corp	1,586	2,861	
	Berry Global Group Inc.	587	896	
	Commercial Metals Co	2,888	2,679	
	Crown Hldgs Inc	2,908	2,755	
	DSM Firmenich	15,511	13,896	
	Fuller H B Co	612	793	
	Graphic Packaging Hldg Co	2,081	3,069	
	Huntsman Corp	480	463	
	Knife Riv Hldg Co	434	744	
	Louisiana Pac Corp	378	1,283	
	Mosaic Co	4,491	2,679	
	PPG Inds Inc	6,187	4,977	
	Packaging Corp of America	3,196	4,750	
	Ryerson Hldg Corp	695	368	
	Shin Etsu Chem Co	7,325	10,884	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	<u>Common Stocks (Continued):</u>			
	Summit Matls Inc	\$ 551	\$ 1,214	
	Symrise	12,775	12,888	
	Agree Realty Corp	1,228	1,350	
	Apple Hospitality REIT Inc	1,136	1,142	
	Avalonbay Cmnty Inc	5,448	5,375	
	Centerspace	638	604	
	Community Healthcare Tr Inc	436	315	
	Firstservice Corp	974	1,182	
	Gaming & Leisure Ppty Inc	2,262	2,723	
	Independence Rlty Tr Inc	1,147	1,391	
	Jbg Smith Ppty Inc	3,924	1,967	
	Kite Rlty Group Tr	905	1,197	
	Lxp Industrial Trust	1,288	1,039	
	National Health Invs Inc	1,008	1,141	
	Plymouth Indl REIT Inc	567	469	
	Prologis Inc	5,376	4,736	
	Public Storage	2,892	3,007	
	Liberty Global	2,372	2,182	
	Spotify Technology	4,472	9,089	
	AT&T Inc	7,569	11,499	
	Alphabet Inc	29,372	42,659	
	Comcast Corp	17,674	13,361	
	Disney Walt Co	8,308	8,354	
	Echostar Corp	2,564	691	
	Meta Platform, Inc.	18,434	44,570	
	Iac Inc	4,900	2,642	
	Liberty Broadband Corp	3,174	2,686	
	Match Group Inc	3,190	3,008	
	Netflix Inc	12,730	24,854	
	News Corp	1,433	2,423	
	Siriusxm Holdings Inc	4,563	2,531	
	Take-Two Interactive Software	3,373	4,664	
	The Trade Desk Inc	1,911	3,561	
	Universal Music Group	9,183	9,138	
	Discovery Inc	4,005	3,784	
	Ameren Corp	3,912	4,290	
	American Elec Pwr Inc	4,205	4,479	
	Black Hills Corp	964	904	
	CMS Energy Corp	3,615	4,008	
	Clp Hldgs	5,432	5,506	
	Dte Energy Co	3,114	3,307	
	Dominion Energy, Inc	4,288	4,645	
	Entergy Corp	5,476	7,431	
	Evergy Inc	4,420	4,864	
	Mdu Res Group Inc	793	902	
	National Fuel Gas Co	1,771	1,901	

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	<u>Common Stocks (Continued):</u>			
	Nextera Energy Inc		\$ 3,523	\$ 3,338
	Nisource Inc		2,465	3,860
	Oge Energy Corp		3,714	4,510
	Public Svc Enterprise Group Inc Com		3,050	3,847
	Southern Co		6,583	7,870
	Southwest Gas Holdings, Inc.		1,005	1,103
	Wec Energy Group Inc		3,748	3,820
	Total Common Stocks		2,358,061	3,085,348
	<u>Marketable Limited Partnership:</u>			
	Enlink Midstream LLC		717	853
	<u>Mutual Funds:</u>			
	Ggg Partners Emerging Markets Equity Fund		254,151	247,814
	JPMorgan Core Bond Fund		814,772	790,807
	Lord Abbett Short Duration Income Fund		363,847	346,629
	Total Mutual Funds		1,432,770	1,385,250
	<u>Cash Equivalents:</u>			
	Morgan Stanley Citigroup Bank Deposit Program		160,713	160,713
	GS Fin Sq Gov #465		58,322	58,322
	Total Cash Equivalents		219,035	219,035
			\$ 6,694,849	\$ 8,119,270

*

* Indicates party-in-interest

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 737,453	January 1, 2019	10	\$ 90,384
Shortfall	\$ (206,987)	January 1, 2020	11	\$ (23,573)
Shortfall	\$ 55,556	January 1, 2021	12	\$ 5,927
Shortfall	\$ (434,722)	January 1, 2022	13	\$ (43,741)
Shortfall	\$ 569,032	January 1, 2023	14	\$ 54,310
Shortfall	\$ (13,798)	January 1, 2024	15	\$ (1,255)

Schedule SB Attachment (Form 5500) —2024 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the expected return on assets from 2.55% to 3.05% to better reflect anticipated plan experience.

This assumption change did not reduce the funding shortfall. As such, approval of the Commissioner is not required.