

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
---	--	---

<b>Part I</b>	<b>Annual Report Identification Information</b>
---------------	---

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. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
----------------	---

<b>1a</b> Name of plan <u>MUNSON LAKES PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MUNSON LAKES NUTRITION LLC</u>  <u>917 6TH ST.</u> <u>HOWARD LAKE, MN 55349</u>	<b>1c</b> Effective date of plan <u>01/01/2012</u>  <b>2b</b> Employer Identification Number (EIN) <u>41-1840501</u>  <b>2c</b> Plan Sponsor's telephone number <u>651-375-2222</u>  <b>2d</b> Business code (see instructions) <u>311500</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/07/2025	JULIE SEXTON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	29
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	8
	<b>6a(2)</b>	8
	<b>6b</b>	18
	<b>6c</b>	2
	<b>6d</b>	28
	<b>6e</b>	1
	<b>6f</b>	29
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 3H

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

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

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

**a Pension Schedules**

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

---

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
---	--	--

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.

<b>A</b> Name of plan <u>MUNSON LAKES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MUNSON LAKES NUTRITION LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>41-1840501</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>2747084</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>3005246</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>18</u>	<u>1633708</u>
	<b>b</b> For terminated vested participants .....	<u>3</u>	<u>225209</u>
	<b>c</b> For active participants .....	<u>8</u>	<u>1151791</u>
	<b>d</b> Total .....	<u>29</u>	<u>3023674</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.08 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>74135</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>24000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>98135</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>08/22/2025</u>
	<u>SCOTT H. DAVIS</u>	Date
	Type or print name of actuary	<u>23-06506</u>
	<u>AON CONSULTING, INC.</u>	Most recent enrollment number
	Firm name	<u>952-807-0810</u>
	<u>MSC# 17704 P.O. BOX 551343</u>	Telephone number (including area code)
	<u>ATLANTA, GA 30355</u>	
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>7.94</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		2262
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21</u> % .....		118
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		2380
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	99.39 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	99.39 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	95.00 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/12/2024	30000	0					
07/12/2024	30000	0					
10/11/2024	30000	0					
01/14/2025	30000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	120000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0	
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0	
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 116182	
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b>	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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 98135
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:		Outstanding Balance		Installment
<b>a</b> Net shortfall amortization installment .....		18428	2322	
<b>b</b> Waiver amortization installment .....		0	0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 100457
		Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....		0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 100457
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 116182
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 15725
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
---	--	---

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

<b>A</b> Name of plan <u>MUNSON LAKES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MUNSON LAKES NUTRITION LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>41-1840501</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LAND O LAKES INC RET MASTER INVEST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>LAND O LAKES INC.</u>		
<b>c</b> EIN-PN <u>41-0365145-100</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2684255</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



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

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

<b>A</b> Name of plan <b>MUNSON LAKES PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MUNSON LAKES NUTRITION LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>41-1840501</b>

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

**Part I Small Plan Financial Information**

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

		(a) Beginning of Year	(b) End of Year
<b>1 Plan Assets and Liabilities:</b>			
<b>a</b> Total plan assets .....	<b>1a</b>	2751256	2714255
<b>b</b> Total plan liabilities .....	<b>1b</b>		
<b>c</b> Net plan assets (subtract line 1b from line 1a) .....	<b>1c</b>	2751256	2714255
<b>2 Income, Expenses, and Transfers for this Plan Year:</b>		(a) Amount	(b) Total
<b>a</b> Contributions received or receivable:			
<b>(1)</b> Employers .....	<b>2a(1)</b>	120000	
<b>(2)</b> Participants .....	<b>2a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>2a(3)</b>		
<b>b</b> Noncash contributions .....	<b>2b</b>		
<b>c</b> Other income .....	<b>2c</b>	22886	
<b>d</b> Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c) .....	<b>2d</b>		142886
<b>e</b> Benefits paid (including direct rollovers) .....	<b>2e</b>	154289	
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Administrative service providers (salaries, fees, and commissions) .....	<b>2h</b>	25598	
<b>i</b> Other expenses .....	<b>2i</b>		
<b>j</b> Total expenses (add lines 2e, 2f, 2g, 2h, and 2i) .....	<b>2j</b>		179887
<b>k</b> Net income (loss) (subtract line 2j from line 2d) .....	<b>2k</b>		-37001
<b>l</b> Transfers to (from) the plan (see instructions) .....	<b>2l</b>		

**3 Specific Assets:** If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

		Yes	No	Amount
<b>a</b> Partnership/joint venture interests .....	<b>3a</b>		X	
<b>b</b> Employer real property .....	<b>3b</b>		X	
<b>c</b> Real estate (other than employer real property) .....	<b>3c</b>		X	
<b>d</b> Employer securities .....	<b>3d</b>		X	
<b>e</b> Participant loans .....	<b>3e</b>		X	
<b>f</b> Loans (other than to participants) .....	<b>3f</b>		X	
<b>g</b> Tangible personal property .....	<b>3g</b>		X	

<b>Part II</b>	<b>Compliance Questions</b>
----------------	-----------------------------

		Yes	No	Amount
<b>4</b> During the plan year:				
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....	<b>4a</b>		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance. ....	<b>4b</b>		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? .....	<b>4c</b>		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.) .....	<b>4d</b>		X	
<b>e</b> Was the plan covered by a fidelity bond? .....	<b>4e</b>	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....	<b>4g</b>		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....	<b>4h</b>		X	
<b>i</b> Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest? .....	<b>4i</b>		X	
<b>j</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<b>4j</b>		X	
<b>k</b> Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.) .....	<b>4k</b>	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>4m</b>			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>4n</b>			

**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 535361.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

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

<b>A</b> Name of plan <u>MUNSON LAKES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>MUNSON LAKES NUTRITION LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>41-1840501</u>	

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

**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): 36-3046063

**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
---	--	---

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

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

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

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

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

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

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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

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

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

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: 87.0%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: 7.0% Cash or Cash Equivalents: 6.0% 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 \_\_\_\_\_.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

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

Number of Participants and Average Compensation

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						1				
40-44										
45-49										
50-54				2						
55-59							1			
60-64							1			
65-69				1		2				
70+										

N-8

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

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

<b>Interest Rates for Minimum Funding Purposes</b>	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 under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
<b>Interest Rates for Maximum Tax Purposes</b>	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%
<b>Salary Increases</b>	
Minimum Funding Target Normal Cost	See Table 1.
Maximum Tax Expected Benefit Increase	See Table 1.
<b>Social Security Wage Base Increases</b>	Future wage indices are based on a national wage increase of 2.75% per year
<b>Optional Payment Form Election Percentage</b>	60% Single Life Annuity 40% Single Life Annuity Deferred to 63
<b>Retirement Age</b>	
Active Participants	See Table 2.
Terminated Vested Participants	Age 63 with at least 10 years of service; and Normal Retirement Age with under 10 years of service.
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
<b>Withdrawal Rates</b>	See Table 3.
<b>Disability Rates</b>	None.
<b>Decrement Timing</b>	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%)

# Schedule SB Attachment (Form 5500) —2024 Plan Year

## Munson Lakes Pension Plan

EIN: 41-1840501 PN: 001

### **Surviving Spouse Benefit**

It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.

### **Valuation Compensation**

The 2023 sum of base pay and three-year average bonus pay. This amount is then rolled one year with the salary increase assumption.

### **Benefit and Compensation Limits**

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

### **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

4.50%

2023 Plan Year

6.25%, limited by 5.74%

2024 Plan Year

6.25%, limited by 5.59%

### **Trust Expenses Included in Target Normal Cost**

Estimated based on prior year's actual plan administrative expenses paid from the trust, with adjustment for expected differences (e.g. change in PBGC premiums), rounded to the nearest \$1,000 (\$24,000 for 2024).

### **Actuarial Method**

Standard unit credit cost method

### **Valuation Date**

January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

Table 1

Salary Scale (Total Increase is based on compounding inflation of 2.25% and the merit rate below)

Age	Rate	Age	Rate
15	4.00%	45	1.50%
16	4.00%	46	1.45%
17	4.00%	47	1.40%
18	4.00%	48	1.35%
19	4.00%	49	1.30%
20	4.00%	50	1.25%
21	3.80%	51	1.23%
22	3.60%	52	1.20%
23	3.40%	53	1.18%
24	3.20%	54	1.15%
25	3.00%	55	1.13%
26	2.90%	56	1.10%
27	2.80%	57	1.08%
28	2.70%	58	1.05%
29	2.60%	59	1.03%
30	2.50%	60	1.00%
31	2.40%	61	0.90%
32	2.30%	62	0.80%
33	2.20%	63	0.70%
34	2.10%	64	0.60%
35	2.00%	65	0.50%
36	1.95%	66	0.45%
37	1.90%	67	0.40%
38	1.85%	68	0.35%
39	1.80%	69	0.30%
40	1.75%	70+	0.25%
41	1.70%		
42	1.65%		
43	1.60%		
44	1.55%		

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

Table 2

**Retirement Rates**

<b>Age</b>	<b>Rate</b>
55	8.00%
56	6.00%
57	6.00%
58	6.00%
59	6.00%
60	8.00%
61	12.00%
62	15.00%
63	15.00%
64	23.00%
65	25.00%
66	30.00%
67	25.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

Table 3

Withdrawal Rates

Age	Rate	Age	Rate
15	16.0%	45	6.0%
16	15.6%	46	5.9%
17	15.2%	47	5.8%
18	14.8%	48	5.7%
19	14.4%	49	5.6%
20	14.0%	50	5.5%
21	13.6%	51	5.4%
22	13.2%	52	5.3%
23	12.8%	53	5.2%
24	12.4%	54	5.1%
25	12.0%	55+	5.0%
26	11.6%		
27	11.2%		
28	10.8%		
29	10.4%		
30	10.0%		
31	8.3%		
32	8.1%		
33	7.9%		
34	7.7%		
35	7.5%		
36	7.3%		
37	7.1%		
38	6.9%		
39	6.7%		
40	6.5%		
41	6.4%		
42	6.3%		
43	6.2%		
44	6.1%		

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
---	--	---

<b>Part I</b>	<b>Annual Report Identification Information</b>
---------------	---

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. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
----------------	---

<b>1a</b> Name of plan MUNSON LAKES PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width:20%;">001</td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan 01/01/2012</td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	001	<b>1c</b> Effective date of plan 01/01/2012	
<b>1b</b> Three-digit plan number (PN) ▶	001				
<b>1c</b> Effective date of plan 01/01/2012					
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  MUNSON LAKES NUTRITION LLC   917 6TH ST.  HOWARD LAKE MN 55349	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN) 41-1840501</td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number 651-375-2222</td> </tr> <tr> <td><b>2d</b> Business code (see instructions) 311500</td> </tr> </table>	<b>2b</b> Employer Identification Number (EIN) 41-1840501	<b>2c</b> Plan Sponsor's telephone number 651-375-2222	<b>2d</b> Business code (see instructions) 311500	
<b>2b</b> Employer Identification Number (EIN) 41-1840501					
<b>2c</b> Plan Sponsor's telephone number 651-375-2222					
<b>2d</b> Business code (see instructions) 311500					

**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		10/7/2025	JULIE SEXTON
	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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																																	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																																	
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>5</b></td> <td style="text-align: right;">29</td> </tr> </table>	<b>5</b>	29																															
<b>5</b>	29																																	
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;"><b>6a(1)</b></td> <td></td> <td style="text-align: right;">8</td> </tr> <tr> <td style="text-align: center;"><b>6a(2)</b></td> <td></td> <td style="text-align: right;">8</td> </tr> <tr> <td style="text-align: center;"><b>6b</b></td> <td></td> <td style="text-align: right;">18</td> </tr> <tr> <td style="text-align: center;"><b>6c</b></td> <td></td> <td style="text-align: right;">2</td> </tr> <tr> <td style="text-align: center;"><b>6d</b></td> <td></td> <td style="text-align: right;">28</td> </tr> <tr> <td style="text-align: center;"><b>6e</b></td> <td></td> <td style="text-align: right;">1</td> </tr> <tr> <td style="text-align: center;"><b>6f</b></td> <td></td> <td style="text-align: right;">29</td> </tr> <tr> <td style="text-align: center;"><b>6g(1)</b></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6g(2)</b></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6h</b></td> <td></td> <td></td> </tr> </table>				<b>6a(1)</b>		8	<b>6a(2)</b>		8	<b>6b</b>		18	<b>6c</b>		2	<b>6d</b>		28	<b>6e</b>		1	<b>6f</b>		29	<b>6g(1)</b>			<b>6g(2)</b>			<b>6h</b>		
<b>6a(1)</b>		8																																
<b>6a(2)</b>		8																																
<b>6b</b>		18																																
<b>6c</b>		2																																
<b>6d</b>		28																																
<b>6e</b>		1																																
<b>6f</b>		29																																
<b>6g(1)</b>																																		
<b>6g(2)</b>																																		
<b>6h</b>																																		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>7</b></td> <td style="width:90%;"></td> </tr> </table>	<b>7</b>																																
<b>7</b>																																		

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A 3H

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

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

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

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input type="checkbox"/> <b>H</b> (Financial Information) (2) <input checked="" type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____ (4) <input type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

---

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
---	--	--

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.

<b>A</b> Name of plan MUNSON LAKES PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MUNSON LAKES NUTRITION LLC	<b>D</b> Employer Identification Number (EIN) 41-1840501	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I	Basic Information		
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		2,747,084
<b>b</b> Actuarial value .....	<b>2b</b>		3,005,246
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	18	1,633,708	1,633,708
<b>b</b> For terminated vested participants .....	3	225,209	225,209
<b>c</b> For active participants .....	8	1,151,791	1,164,757
<b>d</b> Total .....	29	3,010,708	3,023,674
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		5.08%
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		74,135
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		24,000
<b>c</b> Target normal cost .....	<b>6c</b>		98,135

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	SCOTT H. DAVIS Signature of actuary	<u>08/22/2025</u> Date
	SCOTT H. DAVIS Type or print name of actuary	2306506 Most recent enrollment number
	AON CONSULTING, INC. Firm name	952-807-0810 Telephone number (including area code)
	MSC# 17704 P.O. BOX 551343 Atlanta GA 30355 Address of the firm	

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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 98,135
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	18,428		2,322	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 100,457
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 100,457
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 116,182
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 15,725
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.08%</b>	<b>Interest Adjusted Contribution</b>
April 12, 2024	\$ 30,000	102	\$ 29,589
July 12, 2024	30,000	193	29,226
October 11, 2024	30,000	284	28,868
January 14, 2025	30,000	379	28,499
<b>Total Contribution</b>	<b>\$ 120,000</b>		<b>\$ 116,182</b>

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

## Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	8.00%	1.0000	4.44
56.5	6.00%	0.9200	3.12
57.5	6.00%	0.8648	2.98
58.5	6.00%	0.8129	2.85
59.5	6.00%	0.7641	2.73
60.5	8.00%	0.7183	3.48
61.5	12.00%	0.6608	4.88
62.5	15.00%	0.5815	5.45
63.5	15.00%	0.4943	4.71
64.5	23.00%	0.4202	6.23
65.5	25.00%	0.3235	5.30
66.5	30.00%	0.2426	4.84
67.5	25.00%	0.1698	2.87
68.5	30.00%	0.1274	2.62
69.5	30.00%	0.0892	1.86
70	100.00%	0.0624	4.37
Weighted Average			62.73

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

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

<b>Interest Rates for Minimum Funding Purposes</b>	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 under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
<b>Interest Rates for Maximum Tax Purposes</b>	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%
<b>Salary Increases</b>	
Minimum Funding Target Normal Cost	See Table 1.
Maximum Tax Expected Benefit Increase	See Table 1.
<b>Social Security Wage Base Increases</b>	Future wage indices are based on a national wage increase of 2.75% per year
<b>Optional Payment Form Election Percentage</b>	60% Single Life Annuity 40% Single Life Annuity Deferred to 63
<b>Retirement Age</b>	
Active Participants	See Table 2.
Terminated Vested Participants	Age 63 with at least 10 years of service; and Normal Retirement Age with under 10 years of service.
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
<b>Withdrawal Rates</b>	See Table 3.
<b>Disability Rates</b>	None.
<b>Decrement Timing</b>	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%)

# Schedule SB Attachment (Form 5500) —2024 Plan Year

## Munson Lakes Pension Plan

EIN: 41-1840501 PN: 001

### **Surviving Spouse Benefit**

It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.

### **Valuation Compensation**

The 2023 sum of base pay and three-year average bonus pay. This amount is then rolled one year with the salary increase assumption.

### **Benefit and Compensation Limits**

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

### **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

4.50%

2023 Plan Year

6.25%, limited by 5.74%

2024 Plan Year

6.25%, limited by 5.59%

### **Trust Expenses Included in Target Normal Cost**

Estimated based on prior year's actual plan administrative expenses paid from the trust, with adjustment for expected differences (e.g. change in PBGC premiums), rounded to the nearest \$1,000 (\$24,000 for 2024).

### **Actuarial Method**

Standard unit credit cost method

### **Valuation Date**

January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

Table 1

Salary Scale (Total Increase is based on compounding inflation of 2.25% and the merit rate below)

Age	Rate	Age	Rate
15	4.00%	45	1.50%
16	4.00%	46	1.45%
17	4.00%	47	1.40%
18	4.00%	48	1.35%
19	4.00%	49	1.30%
20	4.00%	50	1.25%
21	3.80%	51	1.23%
22	3.60%	52	1.20%
23	3.40%	53	1.18%
24	3.20%	54	1.15%
25	3.00%	55	1.13%
26	2.90%	56	1.10%
27	2.80%	57	1.08%
28	2.70%	58	1.05%
29	2.60%	59	1.03%
30	2.50%	60	1.00%
31	2.40%	61	0.90%
32	2.30%	62	0.80%
33	2.20%	63	0.70%
34	2.10%	64	0.60%
35	2.00%	65	0.50%
36	1.95%	66	0.45%
37	1.90%	67	0.40%
38	1.85%	68	0.35%
39	1.80%	69	0.30%
40	1.75%	70+	0.25%
41	1.70%		
42	1.65%		
43	1.60%		
44	1.55%		

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

Table 2

**Retirement Rates**

<b>Age</b>	<b>Rate</b>
55	8.00%
56	6.00%
57	6.00%
58	6.00%
59	6.00%
60	8.00%
61	12.00%
62	15.00%
63	15.00%
64	23.00%
65	25.00%
66	30.00%
67	25.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

Table 3

Withdrawal Rates

Age	Rate	Age	Rate
15	16.0%	45	6.0%
16	15.6%	46	5.9%
17	15.2%	47	5.8%
18	14.8%	48	5.7%
19	14.4%	49	5.6%
20	14.0%	50	5.5%
21	13.6%	51	5.4%
22	13.2%	52	5.3%
23	12.8%	53	5.2%
24	12.4%	54	5.1%
25	12.0%	55+	5.0%
26	11.6%		
27	11.2%		
28	10.8%		
29	10.4%		
30	10.0%		
31	8.3%		
32	8.1%		
33	7.9%		
34	7.7%		
35	7.5%		
36	7.3%		
37	7.1%		
38	6.9%		
39	6.7%		
40	6.5%		
41	6.4%		
42	6.3%		
43	6.2%		
44	6.1%		

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

## Schedule SB, Part V – Summary of Plan Provisions

<b>Effective Date</b>	January 1, 2012. Effective January 1, 2012 this plan was spun off from the Land O'Lakes, Inc. Employee Retirement Plan. Last amended effective January 1, 2024.
<b>Participants</b>	Any employees of Munson Lake Nutrition LLC.  Participants were given a one time choice during 2006 to continue earning benefits under this plan or receive a frozen December 31, 2006 benefit under this plan with future accruals under the Employee Savings and Supplemental Retirement Plan, and after December 31, 2005 there will be no new entrants into the plan.
<b>Normal Retirement</b>	
Eligibility	Upon attaining Social Security retirement age.
Monthly Benefit	The greater of: <ol style="list-style-type: none"><li>(1) One twelfth of the following: 1.08% of final average compensation plus 0.52% of final average compensation in excess of covered compensation, times credited service up to 30 years;</li><li>(2) \$32 times credited service up to five years; and</li><li>(3) Minimum benefit as defined by the plan document.</li></ol> The benefit shall not be less than the employee's accumulated contributions with interest.
Commencement	At termination of employment.
<b>Postponed Retirement</b>	
Eligibility	After attaining Social Security retirement age.
Monthly Benefit	The amount determined as for normal retirement based on final average compensation, covered compensation, and credited service at the time of termination of employment.
Commencement	At termination of employment.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

**Early Retirement**

Eligibility

After attaining age 55 and completing 10 years of service.

Monthly Benefit

The amount determined as for normal retirement based on final average compensation, covered compensation, and credited service at the time of termination of employment, multiplied by the factor from the table below (interpolated for fractional years):

Age at Retirement	Social Security Retirement Age		
	65	66	67
67	100%	100%	100%
66	100%	100%	100%
65	100%	100%	100%
64	100%	100%	100%
63	100%	100%	96%
62	100%	96%	92%
61	96%	92%	88%
60	92%	88%	84%
59	86%	82%	78%
58	80%	76%	72%
57	74%	70%	66%
56	68%	64%	60%
55	62%	58%	54%

Commencement

Between termination of employment and normal retirement age.

# Schedule SB Attachment (Form 5500) –2024 Plan Year

## Munson Lakes Pension Plan

EIN: 41-1840501 PN: 001

### Deferred Vested Retirement

Eligibility

After completing five years of credited service but before attaining eligibility for early or normal retirement.

Monthly Benefit

The amount determined as for normal retirement multiplied by the factor from the table below (interpolated for fraction years). The final benefit is not less than the benefit as of December 31, 2004 multiplied by the factor for early retirement.

Age at Retirement	Social Security Retirement Age		
	65	66	67
67	100.00%	100.00%	100.00%
66	100.00%	100.00%	93.33%
65	100.00%	93.33%	86.67%
64	93.33%	86.67%	80.00%
63	86.67%	80.00%	73.33%
62	80.00%	73.33%	66.67%
61	73.33%	66.67%	60.00%
60	66.67%	60.00%	53.33%
59	63.33%	56.67%	50.00%
58	60.00%	53.33%	46.67%
57	56.67%	50.00%	43.33%
56	53.33%	46.67%	40.00%
55	50.00%	43.33%	36.67%

Commencement

Normal retirement age. The benefit (reduced as for early retirement) may commence as early as age 55 if the participant completed 10 years of service.

### Disability Retirement

Eligibility

No age or service requirement.

Monthly Benefit

The amount determined as for normal retirement based on final average compensation, covered compensation, and credited service at date of disability.

Commencement

The benefit is deferred to normal retirement age.

# Schedule SB Attachment (Form 5500) —2024 Plan Year

## Munson Lakes Pension Plan

EIN: 41-1840501 PN: 001

### Preretirement Spouse's Benefit

Eligibility	After being married for at least one year, after becoming vested, and before receiving any benefits under the plan.
Monthly Benefit	
Death Before Becoming Retirement Eligible	50% of the amount that would have been payable if the employee had terminated employment on the date of death (if not already terminated), survived to earliest retirement age, and then begun to receive a life annuity.
Death After Becoming Retirement Eligible	100% of the amount that would have been payable if the employee had terminated employment on the date of death (if not already terminated) and then began to receive a 100% joint and survivor annuity.
Commencement	At the later of the date of death or the date the employee would have first been eligible for early retirement.

### Form of Benefit Payment

Normal	Single life annuity payable monthly, but for married participants, unless elected otherwise, there is in effect an automatic 50% joint and survivor option.
Optional Forms of Annuity	Ten-year certain and life annuity, or 50%, 66 $\frac{2}{3}$ %, 75% or 100% joint and survivor annuity.
Lump-Sum payments	When the actuarial equivalent of the total benefits payable to the participant does not exceed \$5,000. The lump-sum value of a participant's benefits is available upon participant's normal retirement date.

### Definitions

Actuarial Equivalent	A benefit of equivalent value based on the male rates of the 1983 Group Annuity Mortality Table (set back one year for participants and five years for spouses) and an interest rate of 8% per annum, compounded annually.
Compensation	Total compensation, including any salary reductions under a section 401(k) or 125 plan and deferred compensation, subject to the 401(a)(17) limits.
Covered Compensation	The average of the taxable wage bases for each calendar year during the 35 year period ending with the last day of the calendar year in which the employee attains (or will attain) Social Security retirement age; determined assuming that future wage bases will be the same as the current wage base.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

Credited Service

Period of service, excluding:

- (1) Certain leaves of absence;
- (2) Service while covered under another pension plan to which the employer contributed;
- (3) Service while the employee’s employer was not a participating employer under the plan; and
- (4) Service for any time during which the employee was eligible to participate in a prior plan but did not.

Final Average Compensation

The highest average annual compensation for any 60 consecutive calendar months of the 132 consecutive calendar months preceding termination of employment.

Plan Year

Calendar year.

Social Security Retirement Age

The age according to the following table.

Year of Birth	Social Security Retirement Age
<1938	65
1938–1954	66
>1954	67

Vesting Service

Each plan year in which the participant completed at least 1,000 hours of service.

## Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from \$330,000 for 2023 to \$345,000 for 2024.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from \$265,000 for 2023 to \$275,000 for 2024.

## 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  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

## Schedule SB, line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the percent married assumptions from 90% males and 70% females to 70% males and 60% females.
- A change in the assumed spousal age difference from males being 3 years older to males being 2 years older than their spouses.
- A change in the election probabilities from 50% immediate annuity and 50% deferred to 60% immediate and 40% deferred.
- A change in the retirement age assumption for active participants to better reflect anticipated plan experience.
- A change in the salary scale to better reflect anticipated plan experience.

These changes were made to better reflect the anticipated plan experience. The funding assumption changes did not reduce the funding shortfall more than the funding thresholds stated in the Internal Revenue Code section 430(h)(5); as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

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

Number of Participants and Average Compensation

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						1				
40-44										
45-49										
50-54				2						
55-59							1			
60-64							1			
65-69				1		2				
70+										

N-8

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 144,705	January 1, 2023	14	\$ 13,811
Shortfall	\$ (126,277)	January 1, 2024	15	\$ (11,489)

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.08%</b>	<b>Interest Adjusted Contribution</b>
April 12, 2024	\$ 30,000	102	\$ 29,589
July 12, 2024	30,000	193	29,226
October 11, 2024	30,000	284	28,868
January 14, 2025	30,000	379	28,499
<b>Total Contribution</b>	<b>\$ 120,000</b>		<b>\$ 116,182</b>

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

## Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	8.00%	1.0000	4.44
56.5	6.00%	0.9200	3.12
57.5	6.00%	0.8648	2.98
58.5	6.00%	0.8129	2.85
59.5	6.00%	0.7641	2.73
60.5	8.00%	0.7183	3.48
61.5	12.00%	0.6608	4.88
62.5	15.00%	0.5815	5.45
63.5	15.00%	0.4943	4.71
64.5	23.00%	0.4202	6.23
65.5	25.00%	0.3235	5.30
66.5	30.00%	0.2426	4.84
67.5	25.00%	0.1698	2.87
68.5	30.00%	0.1274	2.62
69.5	30.00%	0.0892	1.86
70	100.00%	0.0624	4.37
Weighted Average			62.73

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

## Schedule SB, Part V – Summary of Plan Provisions

<b>Effective Date</b>	January 1, 2012. Effective January 1, 2012 this plan was spun off from the Land O'Lakes, Inc. Employee Retirement Plan. Last amended effective January 1, 2024.
<b>Participants</b>	Any employees of Munson Lake Nutrition LLC.  Participants were given a one time choice during 2006 to continue earning benefits under this plan or receive a frozen December 31, 2006 benefit under this plan with future accruals under the Employee Savings and Supplemental Retirement Plan, and after December 31, 2005 there will be no new entrants into the plan.
<b>Normal Retirement</b>	
Eligibility	Upon attaining Social Security retirement age.
Monthly Benefit	The greater of: <ol style="list-style-type: none"><li>(1) One twelfth of the following: 1.08% of final average compensation plus 0.52% of final average compensation in excess of covered compensation, times credited service up to 30 years;</li><li>(2) \$32 times credited service up to five years; and</li><li>(3) Minimum benefit as defined by the plan document.</li></ol> The benefit shall not be less than the employee's accumulated contributions with interest.
Commencement	At termination of employment.
<b>Postponed Retirement</b>	
Eligibility	After attaining Social Security retirement age.
Monthly Benefit	The amount determined as for normal retirement based on final average compensation, covered compensation, and credited service at the time of termination of employment.
Commencement	At termination of employment.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

**Early Retirement**

Eligibility

After attaining age 55 and completing 10 years of service.

Monthly Benefit

The amount determined as for normal retirement based on final average compensation, covered compensation, and credited service at the time of termination of employment, multiplied by the factor from the table below (interpolated for fractional years):

Age at Retirement	Social Security Retirement Age		
	65	66	67
67	100%	100%	100%
66	100%	100%	100%
65	100%	100%	100%
64	100%	100%	100%
63	100%	100%	96%
62	100%	96%	92%
61	96%	92%	88%
60	92%	88%	84%
59	86%	82%	78%
58	80%	76%	72%
57	74%	70%	66%
56	68%	64%	60%
55	62%	58%	54%

Commencement

Between termination of employment and normal retirement age.

# Schedule SB Attachment (Form 5500) –2024 Plan Year

## Munson Lakes Pension Plan

EIN: 41-1840501 PN: 001

### Deferred Vested Retirement

Eligibility

After completing five years of credited service but before attaining eligibility for early or normal retirement.

Monthly Benefit

The amount determined as for normal retirement multiplied by the factor from the table below (interpolated for fraction years). The final benefit is not less than the benefit as of December 31, 2004 multiplied by the factor for early retirement.

Age at Retirement	Social Security Retirement Age		
	65	66	67
67	100.00%	100.00%	100.00%
66	100.00%	100.00%	93.33%
65	100.00%	93.33%	86.67%
64	93.33%	86.67%	80.00%
63	86.67%	80.00%	73.33%
62	80.00%	73.33%	66.67%
61	73.33%	66.67%	60.00%
60	66.67%	60.00%	53.33%
59	63.33%	56.67%	50.00%
58	60.00%	53.33%	46.67%
57	56.67%	50.00%	43.33%
56	53.33%	46.67%	40.00%
55	50.00%	43.33%	36.67%

Commencement

Normal retirement age. The benefit (reduced as for early retirement) may commence as early as age 55 if the participant completed 10 years of service.

### Disability Retirement

Eligibility

No age or service requirement.

Monthly Benefit

The amount determined as for normal retirement based on final average compensation, covered compensation, and credited service at date of disability.

Commencement

The benefit is deferred to normal retirement age.

# Schedule SB Attachment (Form 5500) —2024 Plan Year

## Munson Lakes Pension Plan

EIN: 41-1840501 PN: 001

### Preretirement Spouse's Benefit

Eligibility	After being married for at least one year, after becoming vested, and before receiving any benefits under the plan.
Monthly Benefit	
Death Before Becoming Retirement Eligible	50% of the amount that would have been payable if the employee had terminated employment on the date of death (if not already terminated), survived to earliest retirement age, and then begun to receive a life annuity.
Death After Becoming Retirement Eligible	100% of the amount that would have been payable if the employee had terminated employment on the date of death (if not already terminated) and then began to receive a 100% joint and survivor annuity.
Commencement	At the later of the date of death or the date the employee would have first been eligible for early retirement.

### Form of Benefit Payment

Normal	Single life annuity payable monthly, but for married participants, unless elected otherwise, there is in effect an automatic 50% joint and survivor option.
Optional Forms of Annuity	Ten-year certain and life annuity, or 50%, 66 $\frac{2}{3}$ %, 75% or 100% joint and survivor annuity.
Lump-Sum payments	When the actuarial equivalent of the total benefits payable to the participant does not exceed \$5,000. The lump-sum value of a participant's benefits is available upon participant's normal retirement date.

### Definitions

Actuarial Equivalent	A benefit of equivalent value based on the male rates of the 1983 Group Annuity Mortality Table (set back one year for participants and five years for spouses) and an interest rate of 8% per annum, compounded annually.
Compensation	Total compensation, including any salary reductions under a section 401(k) or 125 plan and deferred compensation, subject to the 401(a)(17) limits.
Covered Compensation	The average of the taxable wage bases for each calendar year during the 35 year period ending with the last day of the calendar year in which the employee attains (or will attain) Social Security retirement age; determined assuming that future wage bases will be the same as the current wage base.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 Munson Lakes Pension Plan  
 EIN: 41-1840501 PN: 001

Credited Service

Period of service, excluding:

- (1) Certain leaves of absence;
- (2) Service while covered under another pension plan to which the employer contributed;
- (3) Service while the employee’s employer was not a participating employer under the plan; and
- (4) Service for any time during which the employee was eligible to participate in a prior plan but did not.

Final Average Compensation

The highest average annual compensation for any 60 consecutive calendar months of the 132 consecutive calendar months preceding termination of employment.

Plan Year

Calendar year.

Social Security Retirement Age

The age according to the following table.

Year of Birth	Social Security Retirement Age
<1938	65
1938–1954	66
>1954	67

Vesting Service

Each plan year in which the participant completed at least 1,000 hours of service.

## Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from \$330,000 for 2023 to \$345,000 for 2024.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from \$265,000 for 2023 to \$275,000 for 2024.

## 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  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 144,705	January 1, 2023	14	\$ 13,811
Shortfall	\$ (126,277)	January 1, 2024	15	\$ (11,489)

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Munson Lakes Pension Plan  
EIN: 41-1840501 PN: 001

## Schedule SB, line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the percent married assumptions from 90% males and 70% females to 70% males and 60% females.
- A change in the assumed spousal age difference from males being 3 years older to males being 2 years older than their spouses.
- A change in the election probabilities from 50% immediate annuity and 50% deferred to 60% immediate and 40% deferred.
- A change in the retirement age assumption for active participants to better reflect anticipated plan experience.
- A change in the salary scale to better reflect anticipated plan experience.

These changes were made to better reflect the anticipated plan experience. The funding assumption changes did not reduce the funding shortfall more than the funding thresholds stated in the Internal Revenue Code section 430(h)(5); as such, approval of the Commissioner is not required.