

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] 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: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan PACIFICSOURCE PENSION PLAN
1b Three-digit plan number (PN) ▶ 001
1c Effective date of plan 10/01/1966
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PACIFICSOURCE 555 INTERNATIONAL WAY SPRINGFIELD, OR 97477
2b Employer Identification Number (EIN) 46-3939584
2c Plan Sponsor's telephone number 541-686-1242
2d Business code (see instructions) 524290

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

|   |  |     |
|---|--|-----|
| <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:<br><b>a</b> Sponsor's name<br><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>                                   | 516 |
| <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> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><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) .....<br><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) .....<br><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>                               | 186 |
|   | <b>6a(2)</b>                               | 35  |
|   | <b>6b</b>                                  | 92  |
|   | <b>6c</b>                                  | 105 |
|   | <b>6d</b>                                  | 232 |
|   | <b>6e</b>                                  | 5   |
|   | <b>6f</b>                                  | 237 |
|   | <b>6g(1)</b>                               |     |
| <b>6g(2)</b>  |  |     |
| <b>6h</b>   |  | 0   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....  | <b>7</b>                                   |     |

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

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

|   |   |
|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               | <b>9b</b> Plan benefit arrangement (check all that apply)               |
| (1) <input 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)

|  |  |
|--|--|
| <b>a Pension Schedules</b>   | <b>b General Schedules</b>   |
| (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)   | (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)                 |
| (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)               |
| (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                    | (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u> |
| (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____  | (4) <input type="checkbox"/> <b>C</b> (Service Provider Information)                     |
| (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)  | (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)               |
|  | (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)                  |

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 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 \_\_\_\_\_

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|   |  |  |
|---|--|--|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><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<br><u>PACIFCSOURCE 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<br><u>PACIFCSOURCE</u>   | <b>D</b> Employer Identification Number (EIN)<br><u>46-3939584</u>  |            |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" 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>37535382</u>           |
|          | <b>b</b> Actuarial value .....  | <b>2b</b>                  | <u>37535382</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>79</u>                  | <u>8344125</u>            |
|          | <b>b</b> For terminated vested participants .....   | <u>251</u>                 | <u>11448179</u>           |
|          | <b>c</b> For active participants .....  | <u>186</u>                 | <u>9654602</u>            |
|          | <b>d</b> Total .....  | <u>516</u>                 | <u>29446906</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>5.19 %</u>             |
| <b>6</b> | Target normal cost  |                            |                           |
|          | <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | <u>0</u>                  |
|          | <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | <u>180000</u>             |
|          | <b>c</b> Target normal cost .....   | <b>6c</b>                  | <u>180000</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><br><br>_____<br>Signature of actuary<br><br><u>VALERIE PIRKTL</u><br>Type or print name of actuary<br><br><u>FIDELITY INVESTMENTS</u><br>Firm name<br><br><u>100 CALIFORNIA STREET, SUITE 1200</u><br><u>SAN FRANCISCO, CA 94111</u><br><br>_____<br>Address of the firm | <u>06/27/2025</u><br>Date<br><br><u>23-07900</u><br>Most recent enrollment number<br><br><u>415-445-6997</u><br>Telephone number (including area code) |
|---|--|

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                     | 8892024                |
| <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                     | 8892024                |
| <b>10</b>  | Interest on line 9 using prior year's actual return of <u>14.86</u> % .....  | 0                     | 1321355                |
| <b>11</b>  | Prior year's excess contributions to be added to prefunding balance:   |                       |                        |
| <b>a</b>   | Present value of excess contributions (line 38a from prior year) .....   |                       | 0                      |
| <b>b(1)</b>  | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.34</u> % ..... |                       | 0                      |
| <b>b(2)</b>  | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....   |                       | 0                      |
| <b>c</b>   | Total available at beginning of current plan year to add to prefunding balance .....   |                       | 0                      |
| <b>d</b>   | Portion of (c) to be added to prefunding balance .....   |                       | 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                     | 10213379               |

| <b>Part III Funding Percentages</b> |  |           |          |
|-------------------------------------|--|-----------|----------|
| <b>14</b>                           | Funding target attainment percentage .....   | <b>14</b> | 92.78 %  |
| <b>15</b>                           | Adjusted funding target attainment percentage .....  | <b>15</b> | 127.46 % |
| <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> | 87.06 %  |
| <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</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                |                              |                       |                                |                              |              |   |
| (a) Date (MM-DD-YYYY)  | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |              |   |
|  |                                |                              |                       |                                |                              |              |   |
|  |                                |                              |                       |                                |                              |              |   |
|  |                                |                              |                       |                                |                              |              |   |
|  |                                |                              |                       |                                |                              |              |   |
|  |                                |                              |                       |                                |                              |              |   |
|  |                                |                              |                       |                                |                              |              |   |
|  |                                |                              | <b>Totals ▶</b>       | <b>18(b)</b>                   | 0                            | <b>18(c)</b> | 0 |

|  |  |   |
|--|--|---|
| <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> 0  |
| <b>20</b>  | Quarterly contributions and liquidity shortfalls:  |   |
| <b>a</b>   | Did the plan have a "funding shortfall" for the prior year? .....  | <input type="checkbox"/> Yes <input checked="" 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 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  |  |   |

|   |  |   |                                     |   |
|---|--|---|-------------------------------------|---|
| <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:<br>4.75 %                         | 2nd segment:<br>4.87 %                                    | 3rd segment:<br>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> 62  |
| <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> 180000 |
| <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 .....  |  | 2124903             | 193324             |                   |
| <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> 373324  |
|  |  | Carryover balance   | Prefunding balance | Total balance     |
| <b>35</b> Balances elected for use to offset funding requirement .....   |  | 0                   | 373324             | 373324            |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....  |  |                     |                    | <b>36</b> 0       |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....  |  |                     |                    | <b>37</b> 0       |
| <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> 0      |
| <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 type="checkbox"/> 2021 |  |  |  |  |

|  |  |  |
|--|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|--|

|  |  |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b> |  |
| <b>A</b> Name of plan<br><b>PACIFICSOURCE 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<br><b>PACIFICSOURCE</b>                    | <b>D</b> Employer Identification Number (EIN)<br><b>46-3939584</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

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

|  |                 | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| <b>Assets</b>  |                 |                       |                 |
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       | 100276                | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    | 49173                 | 344351          |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    | 0                     | 1540080         |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> | 0                     | 18121148        |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> | 0                     | 6374213         |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 37380210              | 551368          |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities.....   | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....  | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 37529659              | 26931160        |
| <b>Liabilities</b>   |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables.....   | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....  | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>  |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 37529659              | 26931160        |

**Part II Income and Expense Statement**

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

| <b>Income</b>  |                 | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| <b>a Contributions:</b>  |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers.....   | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants.....   | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers).....   | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions.....   | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |
| <b>b Earnings on investments:</b>  |                 |            |           |
| <b>(1) Interest:</b>   |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> | 1475       |           |
| <b>(B)</b> U.S. Government securities.....   | <b>2b(1)(B)</b> | 31501      |           |
| <b>(C)</b> Corporate debt instruments.....   | <b>2b(1)(C)</b> | 1220058    |           |
| <b>(D)</b> Loans (other than to participants).....   | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....  | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other.....  | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 1253034   |
| <b>(2) Dividends:</b>  |                 |            |           |
| <b>(A)</b> Preferred stock.....  | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock.....   | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 514121     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 514121    |
| (3) Rents.....   | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>  |                 |            |           |
| <b>(A)</b> Aggregate proceeds.....   | <b>2b(4)(A)</b> | 12725915   |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....   | <b>2b(4)(B)</b> | 12366268   |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |            | 359647    |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>   |                 |            |           |
| <b>(A)</b> Real estate.....  | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other.....  | <b>2b(5)(B)</b> | -557253    |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | -557253   |

|   |               | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 125300    |
| <b>c</b> Other income .....   | <b>2c</b>     |            | 6168      |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 1701017   |

**Expenses**

|   |               |          |          |
|---|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 12247400 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |          |          |
| (3) Other .....   | <b>2e(3)</b>  |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 12247400 |
| <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> Interest expense .....   | <b>2h</b>     |          |          |
| <b>i</b> Administrative expenses:   |               |          |          |
| (1) Salaries and allowances .....   | <b>2i(1)</b>  |          |          |
| (2) Contract administrator fees .....   | <b>2i(2)</b>  |          |          |
| (3) Recordkeeping fees .....  | <b>2i(3)</b>  |          |          |
| (4) IQPA audit fees .....   | <b>2i(4)</b>  |          |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  |          |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |          |          |
| (7) Actuarial fees .....  | <b>2i(7)</b>  |          |          |
| (8) Legal fees .....  | <b>2i(8)</b>  |          |          |
| (9) Valuation/appraisal fees .....  | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....  | <b>2i(10)</b> |          |          |
| (11) Other expenses .....   | <b>2i(11)</b> | 52116    |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 52116    |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 12299516 |

**Net Income and Reconciliation**

|   |              |  |           |
|---|--------------|--|-----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | -10598499 |
| <b>l</b> Transfers of assets:   |              |  |           |
| (1) To this plan .....  | <b>2l(1)</b> |  |           |
| (2) From this plan .....  | <b>2l(2)</b> |  |           |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **KERNUTT STOKES, LLP**

(2) EIN: **93-0396435**

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

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

**Part IV Compliance Questions**

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

During the plan year:

|  | Yes | No | Amount  |
|--|-----|----|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)                 |     | X  |         |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |     | X  |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)   |     | X  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?   | X   |    | 1750000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?  |     | X  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?   |     | X  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?   |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)   | X   |    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)   |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?   |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)   |     |    |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.  |     |    |         |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 546159.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><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<br><b>PACIFCSOURCE 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<br><b>PACIFCSOURCE</b> | <b>D</b> Employer Identification Number (EIN)<br><b>46-3939584</b> |            |

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

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

|   |          |          |
|---|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... | <b>1</b> | <b>0</b> |
|---|----------|----------|

**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): 13-3689044

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

|  |          |            |
|--|----------|------------|
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | <b>3</b> | <b>279</b> |
|--|----------|------------|

|                |   |
|----------------|---|
| <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: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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



**PACIFICSOURCE PENSION PLAN**

Independent Auditor's Report  
Financial Statements  
and Supplemental Information

December 31, 2024 and 2023

# PACIFICSOURCE PENSION PLAN

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## INDEPENDENT AUDITOR'S REPORT

To Plan Management  
of PacificSource:

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### **Opinion**

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

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

- The information in the accompanying financial statements related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

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

### **Emphasis of Matter - Plan Termination and Liquidation Basis of Accounting**

As discussed in Note 1 to the financial statements, the governing body of PacificSource Pension Plan approved a plan of liquidation on May 1, 2024, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2023 financial statements to the liquidation basis used in presenting the 2024 financial statements. Our opinion is not modified with respect to this matter.

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

### **Supplemental Information Required by ERISA**

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

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

In our opinion-

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



Eugene, Oregon  
September 24, 2025

# PACIFICSOURCE PENSION PLAN

Employer Identification Number: 46-3939584

Plan Number: 001

Statement of Net Assets in Liquidation as of December 31, 2024, and  
Statement of Net Assets Available for Benefits as of December 31, 2023 (Ongoing)

|   | December 31      |               |
|---|------------------|---------------|
|   | 2024             | 2023          |
|   | (in Liquidation) | (Ongoing)     |
| <b>ASSETS</b>                               |                  |               |
| INVESTMENTS, at fair value:                 |                  |               |
| Registered investment companies             | \$ -             | \$ 37,380,210 |
| INVESTMENTS, at liquidation value:          |                  |               |
| Corporate bonds                             | 24,495,361       | -             |
| U.S. government securities                  | 1,540,080        | -             |
| Registered investment companies             | 551,368          | -             |
| Total investments                           | 26,586,809       | 37,380,210    |
| NON-INTEREST BEARING CASH                   | -                | 100,276       |
| INVESTMENT INCOME RECEIVABLE                | 344,351          | 49,173        |
| NET ASSETS AVAILABLE FOR BENEFITS (ONGOING) |                  | \$ 37,529,659 |
| NET ASSETS IN LIQUIDATION                   | \$ 26,931,160    |               |

See accompanying notes and independent auditor's report.

**PACIFICSOURCE PENSION PLAN****Employer Identification Number: 46-3939584****Plan Number: 001****Statement of Changes in Net Assets in Liquidation as of December 31, 2024, and****Statement of Changes in Net Assets Available for Benefits as of December 31, 2023 (Ongoing)**

|  | <b>Year Ended December 31</b> |                  |
|--|-------------------------------|------------------|
|  | <b>2024</b>                   | <b>2023</b>      |
|  | <b>(in Liquidation)</b>       | <b>(Ongoing)</b> |
| <b>INVESTMENT INCOME:</b>  |                               |                  |
| Net (depreciation) in liquidation value and appreciation<br>in fair value of investments | \$ (72,306)                   | \$ 3,733,152     |
| Interest and dividend income   | 1,767,155                     | 1,239,105        |
| Other income   | 6,168                         | -                |
| Total investment income  | 1,701,017                     | 4,972,257        |
| <b>EXPENSES:</b>   |                               |                  |
| Benefits paid  | (12,247,400)                  | (1,826,501)      |
| Administrative   | (52,116)                      | (50,304)         |
| Total expenses   | (12,299,516)                  | (1,876,805)      |
| <b>NET (DECREASE) INCREASE</b>   | <b>(10,598,499)</b>           | <b>3,095,452</b> |
| <b>NET ASSETS:</b>   |                               |                  |
| Beginning of year (net assets available for benefits, ongoing)                           | 37,529,659                    | 34,434,207       |
| End of year (ongoing)  |                               | \$ 37,529,659    |
| End of year (in liquidation)   | \$ 26,931,160                 |                  |

See accompanying notes and independent auditor's report.

**PACIFICSOURCE PENSION PLAN**  
**Employer Identification Number: 46-3939584**  
**Plan Number: 001**  
**Statement of Accumulated Plan Benefits (Ongoing)**  
**December 31, 2023**

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ACCUMULATED PLAN BENEFITS:

Actuarial present value of vested benefits:

|  |              |
|--|--------------|
| Participants currently receiving benefits        | \$ 8,201,653 |
| Participants entitled to deferred benefits       | 11,619,264   |
| Other participants                               | 9,155,331    |
| <hr/>  |              |
| Total actuarial present value of vested benefits | 28,976,248   |
| <br>   |              |
| Actuarial present value of non-vested benefits   | 645,084      |
| <hr/>  |              |

|   |               |
|---|---------------|
| TOTAL ACTUARIAL PRESENT VALUE OF<br>ACCUMULATED PLAN BENEFITS | \$ 29,621,332 |
|---|---------------|

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See accompanying notes and independent auditor's report.

**PACIFICSOURCE PENSION PLAN**

**Employer Identification Number: 46-3939584**

**Plan Number: 001**

**Statement of Changes in Accumulated Plan Benefits (Ongoing)**

**Year Ended December 31, 2023**

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NET INCREASE IN ACTUARIAL PRESENT VALUE OF  
ACCUMULATED PLAN BENEFITS:

Increase (decrease) during the year attributable to:

|                             |    |             |
|-----------------------------|----|-------------|
| Decrease in discount period | \$ | 1,755,256   |
| Benefits paid               |    | (1,826,501) |
| Actuarial experience        |    | 99,595      |
| Assumption changes          |    | 3,620,093   |

---

NET INCREASE IN ACTUARIAL PRESENT VALUE  
OF ACCUMULATED PLAN BENEFITS

3,648,443

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Beginning of year 25,972,889

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End of year \$ 29,621,332

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See accompanying notes and independent auditor's report.

# PACIFICSOURCE PENSION PLAN

## Notes to Financial Statements

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### 1. Description of the Plan

The following description of the PacificSource Pension Plan (the Plan) provides only general information. Reference should be made to the underlying plan document for a more complete description of the Plan's provisions.

*General.* The Plan is a defined benefit pension plan covering substantially all employees of the plan sponsor, PacificSource (the Company), who were participants as of or prior to December 31, 2012. On November 1, 2012, the plan sponsor adopted an amendment to freeze the Plan effective December 31, 2012. Employees who were not participating in the Plan as of December 31, 2012, will not be eligible to participate after that date. No further benefits will accrue under the Plan with respect to any participant for any period of employment or other service occurring after December 31, 2012; however, participants will continue to earn years of service in accordance with the terms of the Plan for purposes of vesting. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Plan Termination.* During 2024, the Company's Board of Directors adopted a resolution to terminate the Plan. A plan amendment was adopted, effective May 1, 2024, to implement this termination. At that point, all participants became fully vested in their benefits under the Plan.

As part of the termination process, the Plan allowed a window during which a Plan Termination Eligible Participant, as defined in the termination amendment, could elect to receive a lump sum distribution from the Plan. This lump sum distribution was based on the December 1, 2024 actuarial value and was in lieu of any future benefit payments from the Plan. In December of 2024, the Plan paid approximately \$11,400,000 in the form of lump sum distributions to participants pursuant to these elections.

Subsequent to year-end, the Company has continued the termination process and settlement of the plan obligations. This has included the following:

The Company purchasing a group annuity contract from Principal Life Insurance Company (Principal) for approximately \$18,200,00 to settle the obligations owed to plan participants.

Completing the plan termination process with Pension Benefit Guarantee Corporation and the Internal Revenue Service.

In accordance with plan provisions, the remaining plan assets after settling all plan obligations approximated \$8,300,000 and were transferred to the Company's defined contribution 401(k) plan where they will be used to provide benefits to employees participating in that plan.

(Continued)

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See independent auditor's report.

# PACIFICSOURCE PENSION PLAN

## Notes to Financial Statements

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### 1. Description of the Plan (Continued)

*Vesting.* A participant's vesting in accumulated benefits was based upon credited years of service as defined by the Plan. A participant was 20% vested after two years of service and vesting increased by 20% for each year of service earned thereafter until a participant became 100% vested after six years of service. The Plan provided for normal retirement benefits upon reaching age 65 or age 60 with 30 years of vesting service. The Plan permitted early retirement at ages 55 to 64. Upon reaching age 55 while an employee, a participant was considered to be 100% vested even if the participant had not been credited with six years of vesting services. Effective as of the termination date, all plan participants became 100% vested.

*Pension Benefits.* Prior to plan termination, benefits were based on a participant's years of service and basic monthly earnings as defined in the Plan. These benefits were payable in the form of a life annuity with monthly income payable for at least 120 months, unless the participant elects to receive benefits without a certain period, with a different certain period, on a joint and survivor basis, or as a lump sum. Subsequent to plan termination, future benefits to participants will be paid by Principal, in accordance with the terms of the group annuity contract which provides participants with similar distribution options to those allowed by the Plan prior to termination.

*Death Benefit.* If a participant died prior to the participant's annuity starting date, the beneficiary received a death benefit based on the value of the participant's accumulated pension benefits. The group annuity contract provides the same death benefit.

### 2. Summary of Significant Accounting Policies

*Basis of Reporting.* The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits and changes therein, at the date of the financial statements. Actual results could differ from those estimates.

GAAP generally requires financial statements to be prepared on the "going concern basis" which is how the accompanying statements of net assets available for benefits and changes in net assets available for benefits, as of December 31, 2023, and for the year then ended were prepared. GAAP also requires the use of liquidation basis for financial statement periods after plan termination. Thus, the statement of net assets in liquidation and the related statement of changes in net assets in liquidation as of December 31, 2024, and for the year then ended, were prepared on the liquidation basis of accounting.

(Continued)

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See independent auditor's report.

# PACIFICSOURCE PENSION PLAN

## Notes to Financial Statements

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### 2. Summary of Significant Accounting Policies (Continued)

*Administrative Expenses.* For the years ended December 31, 2024 and 2023, the Plan paid recordkeeping and third-party administration fees which are reflected as administrative expenses on the accompanying financial statements. Other expenses, such as audit fees and legal services, are paid by the plan sponsor. As a result of adopting the liquidation basis of accounting for the 2024 financial statements, administrative expenses expected to be paid by the Plan, through the final date of liquidation, have been accrued in the 2024 financial statements. This may include expenses that would have been recognized in a subsequent year on a going concern basis.

*Investment Valuation.* The Plan's investments are valued at fair value as of December 31, 2023, and at the expected amount to be realized upon disposition of those investments (liquidation value) as of December 31, 2024. Because of the nature of the Plan's investments, the expected liquidation value is equal to fair value. GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and establishes a framework for measuring fair value.

The fair value framework requires the categorization of assets and liabilities into three levels based upon the ability to observe the inputs used to value the assets and liabilities. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Level One provides the most reliable and observable measure of fair value, whereas Level Three generally requires significant judgment.

The three levels of the fair value hierarchy are defined as follows:

- Level One - Unadjusted, quoted prices in active markets for identical assets and liabilities.
- Level Two - Observable inputs, other than those included in Level One. For example, quoted prices for similar assets or liabilities in active markets or quoted prices for identical assets or liabilities in inactive markets.
- Level Three - Unobservable inputs reflecting assumptions about the inputs used in pricing the asset or liability.

(Continued)

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See independent auditor's report.

# PACIFICSOURCE PENSION PLAN

## Notes to Financial Statements

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### 2. Summary of Significant Accounting Policies (Continued)

Purchase and sales of securities are recorded on a trade-date basis. The cost of investments sold for the purpose of computing gains and losses is based on average cost. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The liquidation basis used to prepare the 2024 financial statements requires the accrual of income, estimated through the date of liquidation, to the extent that expected income is not already reflected in the asset valuation. The Plan presents in the statements of changes in net assets (in liquidation and ongoing), the net appreciation or depreciation in the fair value of the Plan's investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation of those investments.

*Payment of Benefits.* Benefit payments to participants are recorded upon distribution.

*Risks and Uncertainties.* Investment securities are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in values in the near-term could materially affect the Plan's funded status and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

*Subsequent Events.* The Plan evaluates subsequent events and the evidence they provide about conditions existing at the date of the statement of net assets in liquidation and the statements of net assets available for benefits as well as conditions that arose after these statements' dates but before the financial statements are issued. The effects of conditions that existed at the dates of these statements are recognized in the financial statements. Events and conditions arising after the dates of these statements, but before the financial statements are issued, are evaluated to determine if disclosure is required to keep the financial statements from being misleading. To the extent such events and conditions exist, disclosures are made regarding the nature of events and the estimated financial effects for those events and conditions. For the purposes of preparing the accompanying financial statements and the notes to these financial statements, the Plan evaluated subsequent events through September 24, 2025, the date the financial statements were available for issue.

### 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which, under the Plan's provisions, are attributable to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on a participant's basic monthly earnings, as defined in the Plan, as of December 31, 2012, the date the Plan was frozen.

(Continued)

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# PACIFICSOURCE PENSION PLAN

## Notes to Financial Statements

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

The actuarial present value of accumulated plan benefits is determined by actuaries from Fidelity. This amount results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

As allowed by GAAP, the Plan has historically used a beginning of year date to present the information regarding accumulated plan benefits. The actuary has performed a plan valuation as of January 1, 2024, and prepared a valuation report based on employee demographics as of that date. Had the valuation been performed as of December 31, 2023, there would be no material differences. Because the valuation was performed prior to the termination of the Plan, this valuation was prepared on an ongoing basis and does not reflect any changes to assumptions that may have been made had the valuation been performed on a liquidation basis. Thus, the statement of accumulated plan benefits included in these financial statements is on the going concern basis, as of December 31, 2023. The actuarial assumptions used comply with federal regulations.

The following are the significant actuarial assumptions used in the December 31, 2023 valuation:

- Life expectancy of participants was based on the PRI-2012 Employee Tables with the Retiree and Contingent Survivor Tables projected with Scale MP-2021.
- Assumed retirement age is as follows:
  - It is assumed that 6% of participants will retire between the ages of 55 and 59.
  - It is assumed that any participant who is 65 years of age or older, or any participant who is 60 years of age or older and has at least 30 years of service, will retire at their current age.
  - For participants who have not earned 30 years of service at some point between the ages of 60 and 65, it is assumed they will retire as follows:

| <u>Age</u> | <u>Retirement Age</u> |
|------------|-----------------------|
| 60-61      | 10%                   |
| 62-64      | 20%                   |
| 65+        | 100%                  |

(Continued)

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See independent auditor's report.

# PACIFICSOURCE PENSION PLAN

## Notes to Financial Statements

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

- Investment return using an assumed interest rate of 5.30%.
- The valuation termination withdrawal rates table is as follows:

| Age | Rate  |
|-----|-------|
| 25  | 14.6% |
| 40  | 7.1%  |
| 55  | 0.0%  |

The accumulated plan benefits, on an ongoing basis, as of December 31, 2023, were approximately \$29,600,000. During 2024, the Plan paid benefits of approximately \$12,200,000 and in 2025 purchased a group annuity contract to settle all remaining liabilities for approximately \$18,200,000. The total settlement cost exceeded the 2023 accumulated plan benefits by approximately \$800,000 this is primarily due to decrease in discount period.

### 4. Fair Value Measurement

At December 31, 2024, plan investments are valued based on the amount expected to be realized upon the disposition of the investment (liquidation basis). Investments as of December 31, 2023, are valued at fair value. Because of the nature of the Plan's assets, and the anticipation that those assets will be liquidated in an orderly manner, fair value is the best estimate of the amount expected to be realized and is the amount used for liquidation value as well. Because of this, the fair value information, below, is presented for both 2024 and 2023. The methodologies for determining fair value (liquidation value) are as follows:

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

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

*Registered Investment Companies:* Valued based on quoted market prices in active markets.

(Continued)

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See independent auditor's report.

**PACIFICSOURCE PENSION PLAN**  
**Notes to Financial Statements**

**4. Fair Value Measurement (Continued)**

While the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of a different methodology or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Fair values (or liquidation values) of assets and liabilities measured on a recurring basis are as follows:

| Description                     | Total                | Fair Value Measurement   |   |  |
|---------------------------------|----------------------|--|---|--|
|                                 |                      | Quoted<br>Prices in<br>Active<br>Markets for<br>Identical<br>Assets<br>(Level One) | Significant<br>Other<br>Observable<br>Inputs<br>(Level Two) | Significant<br>Unobservable<br>Inputs<br>(Level Three) |
| December 31, 2024               |                      |  |   |  |
| Corporate bonds                 | \$ 24,495,361        | \$ -   | \$ 24,495,361   | \$ -   |
| U.S. government securities      | 1,540,080            | -  | 1,540,080   | -  |
| Registered investment company   | 551,368              | 551,368  | -   | -  |
| <b>Total</b>                    | <b>\$ 26,586,809</b> | <b>\$ 551,368</b>  | <b>\$ 26,035,441</b>  | <b>\$ -</b>  |
| December 31, 2023               |                      |  |   |  |
| Registered investment companies | \$ 37,380,210        | \$ 37,380,210  | \$ -  | \$ -   |
| <b>Total</b>                    | <b>\$ 37,380,210</b> | <b>\$ 37,380,210</b>   | <b>\$ -</b>   | <b>\$ -</b>  |

(Continued)

See independent auditor's report.

## **PACIFICSOURCE PENSION PLAN**

### **Notes to Financial Statements**

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#### **5. Information Certified by the Custodian**

The plan administrator has elected the method of compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Plan's assets were held by Fidelity Management Trust Company ("FMTC") as of December 31, 2024 and 2023. Accordingly, FMTC, a qualified institution, has certified that the following investment information included in the accompanying financial statements as complete and accurate:

Total investments as shown in the accompanying statement of net assets in liquidation as of December 31, 2024 and statement of net assets available for benefits as of December 31, 2023.

Total investment income as shown in the accompanying statement of changes in net assets in liquidation as of December 31, 2024 and statement of changes in net assets available for benefits as of December 31, 2023.

All investment-related information in the accompanying supplemental Form 5500, Schedule H, part IV, line 4i - schedule of assets (held at end of year) as of December 31, 2024.

All investment-related information in the accompanying supplemental Form 5500, Schedule H, Part IV, Line 4j - schedule of reportable transactions for the year ended December 31, 2024.

At the request of the plan administrator, the Plan's independent auditor did not perform auditing procedures with respect to the investment information certified by FMTC, except for comparing such information certified by FMTC to the related investment information included in the financial statements.

#### **6. Funding Policy**

The Company's funding policy is to make annual contributions to the Plan that comply with minimum funding requirements of ERISA as determined by the Plan's actuary. No employee contributions are permitted. The Company did not make a contribution for 2024 or 2023. The Company's contribution for 2024 and 2023 complied with the minimum funding requirement of ERISA.

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See independent auditor's report.

# **PACIFICSOURCE PENSION PLAN**

## **Notes to Financial Statements**

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### **7. Income Tax Status**

The Plan obtained a determination letter on August 11, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan obtained an updated determination letter affiliated with termination of the Plan on August 14, 2025. The Internal Revenue Service noted that the termination of the Plan does not affect its qualification for federal tax purposes. The Company believes that the Plan is being operated in compliance with the applicable requirements of the IRC and that the Plan continues to qualify under IRC Section 401(a), and the related trust continues to be tax-exempt as of December 31, 2024 and 2023. Therefore, no provision for income taxes has been included in the Plan's financial statements.

### **8. Related-Party Transactions**

As of December 31, 2023, and for the years ended December 31, 2024 and 2023, certain plan investments are shares of funds managed by affiliates of Fidelity. Fidelity is the Custodian as defined in the Plan and receives management fees from the affiliated funds. Therefore, these transactions qualify as exempt parties-in-interest transactions.

Fidelity has an administrative service contract with the Plan. Under this agreement, Fidelity is responsible for, among other things, actuarial valuations, calculation of benefits, and preparation of various required government filings. Fees for these services are paid by the Plan. Total fees paid by the Plan to Fidelity for the years ended December 31, 2024 and 2023 were \$52,116 and \$50,304, respectively.

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See independent auditor's report.

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**SUPPLEMENTAL INFORMATION**

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**PACIFICSOURCE PENSION PLAN**

Employer Identification Number: 46-3939584

Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

| (a) | (b)<br>Identity of Issue,<br>Borrower, Lessor,<br>or Similar Party | (c)<br>Description of Investment<br>Including Maturity Date, Rate<br>of Interest, Collateral,<br>Par, or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|--|---|-------------|-------------------------|
|     | 3M CO  | Corporate Bond  | \$ 67,101   | \$ 68,760               |
|     | ABBOTT LABORATORIES  | Corporate Bond  | 158,375     | 154,016                 |
|     | ABBVIE INC   | Corporate Bond  | 50,552      | 49,990                  |
|     | ADOBE INC  | Corporate Bond  | 55,039      | 54,550                  |
|     | AFLAC INC  | Corporate Bond  | 211,986     | 205,785                 |
|     | AIR LEASE CORP 3%  | Corporate Bond  | 72,118      | 72,224                  |
|     | AIR LEASE CORP 3.25%   | Corporate Bond  | 49,875      | 50,768                  |
|     | ALABAMA POWER CO 3%  | Corporate Bond  | 284,613     | 285,642                 |
|     | AMAZON.COM INC 2.5%  | Corporate Bond  | 65,248      | 62,643                  |
|     | AMAZON.COM INC 3.95%   | Corporate Bond  | 212,906     | 205,019                 |
|     | AMAZON.COM INC 4.05%   | Corporate Bond  | 149,303     | 144,604                 |
|     | AMER WATER CAP CORP 3.75%  | Corporate Bond  | 212,220     | 203,887                 |
|     | AMER WATER CAP CORP 5.45%  | Corporate Bond  | 128,103     | 124,313                 |
|     | AMERICAN EXPRESS CO  | Corporate Bond  | 65,086      | 65,708                  |
|     | AMGEN INC  | Corporate Bond  | 322,061     | 311,018                 |
|     | ANHEUSER-BUSCH COS LLC   | Corporate Bond  | 287,322     | 284,555                 |
|     | APPALACHIAN POWER CO 4.5%  | Corporate Bond  | 64,171      | 61,154                  |
|     | APPLE INC 3.85% 5/4/2043   | Corporate Bond  | 161,513     | 157,385                 |
|     | APPLE INC 3.85% 8/4/2046   | Corporate Bond  | 427,332     | 415,218                 |
|     | ATMOS ENERGY CORP 4.125%   | Corporate Bond  | 266,953     | 256,515                 |
|     | ATMOS ENERGY CORP 4.3%   | Corporate Bond  | 211,378     | 205,084                 |
|     | BANK NEW YORK MELLON CORP  | Corporate Bond  | 55,045      | 55,329                  |
|     | BANK NEW YORK MELLON CORP  | Corporate Bond  | 137,894     | 138,587                 |
|     | BANK OF AMERICA CORPORATION 2.299%                                 | Corporate Bond  | 53,370      | 54,187                  |
|     | BANK OF AMERICA CORPORATION 2.676%                                 | Corporate Bond  | 233,584     | 229,096                 |
|     | BANK OF AMERICA CORPORATION 3.419%                                 | Corporate Bond  | 51,712      | 52,732                  |
|     | BANK OF AMERICA CORPORATION 3.824%                                 | Corporate Bond  | 52,996      | 53,891                  |
|     | BANK OF AMERICA CORPORATION 4.078%                                 | Corporate Bond  | 254,299     | 251,118                 |
|     | BANK OF AMERICA CORPORATION 4.083%                                 | Corporate Bond  | 146,443     | 140,909                 |
|     | BERKSHIRE HATHAWAY ENERGY COMPANY 3                                | Corporate Bond  | 341,555     | 337,509                 |
|     | BERKSHIRE HATHAWAY FIN CORP 3.85%                                  | Corporate Bond  | 125,790     | 121,125                 |
|     | BERKSHIRE HATHAWAY FIN CORP 4.4%                                   | Corporate Bond  | 245,886     | 240,778                 |
|     | BHP BILLITON FIN USA LTD   | Corporate Bond  | 156,582     | 154,155                 |
|     | BHP BILLITON FIN USA LTD   | Corporate Bond  | 50,348      | 50,244                  |
|     | BOEING CO  | Corporate Bond  | 65,844      | 67,885                  |
|     | BP CAP MARKETS AMERICA INC   | Corporate Bond  | 246,612     | 230,883                 |
|     | BRISTOL-MYERS SQUIBB CO 2.55%                                      | Corporate Bond  | 158,144     | 153,382                 |
|     | BRISTOL-MYERS SQUIBB CO 3.7%                                       | Corporate Bond  | 156,702     | 152,906                 |
|     | BRISTOL-MYERS SQUIBB CO 4.25%                                      | Corporate Bond  | 149,936     | 145,405                 |
|     | BRISTOL-MYERS SQUIBB CO 5.2%                                       | Corporate Bond  | 55,251      | 54,931                  |
|     | BROADCOM INC   | Corporate Bond  | 66,116      | 66,981                  |
|     | BURLINGTON NORTHN SANTA FE LLC                                     | Corporate Bond  | 265,679     | 261,816                 |
|     | CAPITAL ONE FINANCIAL CORP 1.878%/V                                | Corporate Bond  | 77,871      | 80,319                  |
|     | CAPITAL ONE FINANCIAL CORP 5.247%/V                                | Corporate Bond  | 78,663      | 79,754                  |
|     | CATERPILLAR INC  | Corporate Bond  | 126,791     | 121,489                 |
|     | CENTERPOINT ENERGY HOUSTON ELECTRIC                                | Corporate Bond  | 215,825     | 207,344                 |
|     | CHENIERE CORPUS CHRISTI HOLDINGS LL                                | Corporate Bond  | 34,854      | 35,188                  |
|     | CISCO SYSTEMS INC  | Corporate Bond  | 104,976     | 102,062                 |
|     | CITIGROUP INC 1.122%/VAR   | Corporate Bond  | 65,190      | 67,224                  |
|     | CITIGROUP INC 2.666%/VAR   | Corporate Bond  | 135,359     | 137,136                 |
|     | CITIGROUP INC 5.875%   | Corporate Bond  | 268,385     | 260,624                 |
|     | CITIGROUP INC 6.174%/VAR   | Corporate Bond  | 87,150      | 86,592                  |
|     | CLEVELAND CLINIC FOUNDTN (THE)                                     | Corporate Bond  | 158,335     | 145,465                 |
|     | CNH INDUSTRIAL CAPITAL LLC   | Corporate Bond  | 55,404      | 57,053                  |
|     | CNO FINANCIAL GROUP INC  | Corporate Bond  | 53,622      | 54,613                  |
|     | COMCAST CORP 1.95%   | Corporate Bond  | 74,507      | 75,279                  |
|     | COMCAST CORP 4.6%  | Corporate Bond  | 106,077     | 104,125                 |
|     | COMCAST CORP 5.5%  | Corporate Bond  | 278,020     | 265,796                 |
|     | COMMONWEALTH EDISON CO   | Corporate Bond  | 207,072     | 203,098                 |
|     | CONOCOPHILLIPS CO 5.55%  | Corporate Bond  | 130,476     | 124,975                 |
|     | CONOCOPHILLIPS INC 6.5%  | Corporate Bond  | 139,856     | 136,632                 |
|     | CONSOLIDATED EDISON CO OF NY                                       | Corporate Bond  | 91,954      | 93,058                  |
|     | CONSOLIDATED EDISON CO OF NY                                       | Corporate Bond  | 210,836     | 204,324                 |
|     | COPT DEFENSE PROPERTIES LP   | Corporate Bond  | 66,587      | 68,292                  |
|     | CSX CORP   | Corporate Bond  | 159,714     | 155,668                 |

(Continued)

**PACIFICSOURCE PENSION PLAN**

Employer Identification Number: 46-3939584

Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

December 31, 2024

| (a) | (b)<br>Identity of Issue,<br>Borrower, Lessor,<br>or Similar Party | (c)<br>Description of Investment<br>Including Maturity Date, Rate<br>of Interest, Collateral,<br>Par, or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|--|---|-------------|-------------------------|
|     | DELL INTL/EMC CORP   | Corporate Bond  | \$ 266,662  | \$ 260,745              |
|     | DOMINION ENERGY INC  | Corporate Bond  | 148,388     | 147,669                 |
|     | DTE ELEC CO 2.25%  | Corporate Bond  | 38,915      | 39,663                  |
|     | DTE ELEC CO 3.75%  | Corporate Bond  | 243,536     | 237,094                 |
|     | DTE ENERGY CO 4.875%   | Corporate Bond  | 49,501      | 49,825                  |
|     | DUKE ENERGY CAROLINAS LLC 3.2%                                     | Corporate Bond  | 177,858     | 173,249                 |
|     | DUKE ENERGY CAROLINAS LLC 6.05%                                    | Corporate Bond  | 126,931     | 126,104                 |
|     | DUKE ENERGY CORP NEW 2.65%   | Corporate Bond  | 33,081      | 33,879                  |
|     | DUKE ENERGY CORP NEW 4.5%  | Corporate Bond  | 66,125      | 66,684                  |
|     | ELEVANCE HEALTH INC  | Corporate Bond  | 152,257     | 145,087                 |
|     | ELI LILLY & CO 5%  | Corporate Bond  | 87,128      | 82,711                  |
|     | ELI LILLY & CO 5.05%   | Corporate Bond  | 144,449     | 134,314                 |
|     | ENERGY TRANSFER LP 4.95%   | Corporate Bond  | 79,872      | 79,858                  |
|     | ENERGY TRANSFER LP 6.5%  | Corporate Bond  | 210,184     | 207,117                 |
|     | ENTERGY LA LLC   | Corporate Bond  | 85,547      | 83,993                  |
|     | ENTERPRISE PRODS OPER LLC  | Corporate Bond  | 276,211     | 269,538                 |
|     | EQUINOR ASA  | Corporate Bond  | 130,911     | 126,978                 |
|     | EVERSOURCE ENERGY  | Corporate Bond  | 153,278     | 150,355                 |
|     | EXTRA SPACE STORAGE LP   | Corporate Bond  | 104,930     | 107,512                 |
|     | EXXON MOBIL CORP 2.44%   | Corporate Bond  | 62,700      | 63,883                  |
|     | EXXON MOBIL CORP 3.043%  | Corporate Bond  | 53,219      | 54,135                  |
|     | EXXON MOBIL CORP 4.114%  | Corporate Bond  | 266,342     | 255,499                 |
|     | GENERAL MTRS FINL CO INC   | Corporate Bond  | 54,100      | 55,001                  |
|     | GOLDMAN SACHS GROUP INC (THE) 1.431%                               | Corporate Bond  | 65,230      | 67,202                  |
|     | GOLDMAN SACHS GROUP INC (THE) 2.64%                                | Corporate Bond  | 107,198     | 109,683                 |
|     | GOLDMAN SACHS GROUP INC (THE) 2.65%                                | Corporate Bond  | 158,779     | 160,593                 |
|     | GOLDMAN SACHS GROUP INC (THE) 3.21%                                | Corporate Bond  | 286,224     | 276,913                 |
|     | GOLDMAN SACHS GROUP INC (THE) 6.75%                                | Corporate Bond  | 301,832     | 294,404                 |
|     | HCA INC 4.5%   | Corporate Bond  | 44,041      | 44,577                  |
|     | HCA INC 5.5%   | Corporate Bond  | 212,175     | 204,298                 |
|     | HEALTHCARE REALTY HOLDINGS LP                                      | Corporate Bond  | 47,330      | 48,580                  |
|     | HEALTHPEAK OP LLC  | Corporate Bond  | 105,411     | 102,772                 |
|     | HEWLETT PACKARD ENTERPRISE CO 4.4%                                 | Corporate Bond  | 69,627      | 69,266                  |
|     | HEWLETT PACKARD ENTERPRISE CO VAR                                  | Corporate Bond  | 295,191     | 285,400                 |
|     | HOME DEPOT INC 3.35%   | Corporate Bond  | 104,239     | 101,087                 |
|     | HOME DEPOT INC 5.95%   | Corporate Bond  | 139,114     | 136,491                 |
|     | JPMORGAN CHASE & CO 1.953%/VAR                                     | Corporate Bond  | 102,104     | 103,609                 |
|     | JPMORGAN CHASE & CO 2.525%/VAR                                     | Corporate Bond  | 295,337     | 287,128                 |
|     | JPMORGAN CHASE & CO 3.54%/VAR                                      | Corporate Bond  | 39,123      | 38,867                  |
|     | JPMORGAN CHASE & CO 3.882%/VAR                                     | Corporate Bond  | 386,305     | 379,670                 |
|     | JPMORGAN CHASE & CO 4.005%/VAR                                     | Corporate Bond  | 86,304      | 87,259                  |
|     | JPMORGAN CHASE & CO 5.35%/VAR                                      | Corporate Bond  | 80,298      | 79,944                  |
|     | KIMCO REALTY OP LLC 3.7%   | Corporate Bond  | 101,913     | 101,586                 |
|     | KIMCO REALTY OP LLC 4.45%  | Corporate Bond  | 125,465     | 127,735                 |
|     | KIMCO REALTY OP LLC 4.6%   | Corporate Bond  | 66,062      | 66,634                  |
|     | LOWES COS INC 3.1%   | Corporate Bond  | 24,308      | 24,168                  |
|     | LOWES COS INC 5.625%   | Corporate Bond  | 211,934     | 206,612                 |
|     | MERCK & CO INC 2.75%   | Corporate Bond  | 108,302     | 103,028                 |
|     | MERCK & CO INC 3.7%  | Corporate Bond  | 147,515     | 143,268                 |
|     | META PLATFORMS INC 3.5%  | Corporate Bond  | 52,900      | 53,767                  |
|     | META PLATFORMS INC 5.4%  | Corporate Bond  | 105,072     | 101,678                 |
|     | META PLATFORMS INC 5.6%  | Corporate Bond  | 118,591     | 114,971                 |
|     | METLIFE INC  | Corporate Bond  | 160,295     | 159,495                 |
|     | MICROSOFT CORP 2.675%  | Corporate Bond  | 183,098     | 172,772                 |
|     | MICROSOFT CORP 4.2%  | Corporate Bond  | 159,213     | 157,712                 |
|     | MOODYS CORP  | Corporate Bond  | 84,530      | 80,477                  |
|     | MORGAN STANLEY   | Corporate Bond  | 106,954     | 102,636                 |
|     | NATIONAL RURAL UTL COOP FIN 4.3%                                   | Corporate Bond  | 215,373     | 206,084                 |
|     | NATIONAL RURAL UTL COOP FIN 4.8%                                   | Corporate Bond  | 54,848      | 55,166                  |
|     | NEW YORK & PRESBYTERIAN HOSP                                       | Corporate Bond  | 71,513      | 68,673                  |
|     | NORFOLK SOUTHERN CORP 4.1%   | Corporate Bond  | 137,229     | 131,480                 |
|     | NORFOLK SOUTHERN CORP 5.55%  | Corporate Bond  | 51,346      | 51,001                  |
|     | NORTHERN TRUST CORP 3.95%  | Corporate Bond  | 4,911       | 4,970                   |
|     | NORTHERN TRUST CORP 6.125%   | Corporate Bond  | 31,430      | 31,648                  |
|     | NVIDIA CORP  | Corporate Bond  | 66,516      | 63,162                  |

(Continued)

**PACIFICSOURCE PENSION PLAN**

Employer Identification Number: 46-3939584

Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

December 31, 2024

| (a) | (b)<br>Identity of Issue,<br>Borrower, Lessor,<br>or Similar Party | (c)<br>Description of Investment<br>Including Maturity Date, Rate<br>of Interest, Collateral,<br>Par, or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|--|---|-------------|-------------------------|
|     | ORACLE CORP 2.95%  | Corporate Bond  | \$ 80,044   | \$ 81,244               |
|     | ORACLE CORP 3.6%   | Corporate Bond  | 102,724     | 101,588                 |
|     | ORACLE CORP 5.375%   | Corporate Bond  | 144,224     | 144,424                 |
|     | PEPSICO INC  | Corporate Bond  | 184,379     | 177,165                 |
|     | PFIZER INVESTMENT ENTERPRISES PTE L                                | Corporate Bond  | 52,767      | 50,487                  |
|     | PHILIP MORRIS INTL INC   | Corporate Bond  | 115,840     | 114,606                 |
|     | PHILLIPS 66 CO   | Corporate Bond  | 107,942     | 103,807                 |
|     | PIEDMONT NATURAL GAS CO  | Corporate Bond  | 228,011     | 223,696                 |
|     | PNC FINANCIAL SERVICES GRP INC 5.3%                                | Corporate Bond  | 80,858      | 80,686                  |
|     | PNC FINANCIAL SERVICES GRP INC 5.49%                               | Corporate Bond  | 80,664      | 81,128                  |
|     | PRIMERICA INC  | Corporate Bond  | 50,180      | 51,348                  |
|     | PRUDENTIAL FINL INC 3.905%   | Corporate Bond  | 211,953     | 205,778                 |
|     | PRUDENTIAL FINL INC 3.935%   | Corporate Bond  | 104,582     | 101,763                 |
|     | PRUDENTIAL FINL INC 5.7%/VAR                                       | Corporate Bond  | 34,372      | 34,742                  |
|     | PUGET SOUND ENERGY INC   | Corporate Bond  | 104,534     | 100,761                 |
|     | RAYMOND JAMES FINANCIAL INC  | Corporate Bond  | 275,073     | 269,272                 |
|     | REALTY INCOME CORP   | Corporate Bond  | 54,739      | 55,778                  |
|     | REINSURANCE GRP OF AMERICA INC                                     | Corporate Bond  | 35,184      | 35,275                  |
|     | RIO TINTO FINANCE (USA) LTD  | Corporate Bond  | 212,628     | 204,308                 |
|     | ROYAL BANK OF CANADA   | Corporate Bond  | 34,847      | 35,135                  |
|     | RTX CORP   | Corporate Bond  | 67,015      | 67,101                  |
|     | SABINE PASS LIQUEFACTION LLC                                       | Corporate Bond  | 85,465      | 85,808                  |
|     | SCHLUMBERGER INVT SA   | Corporate Bond  | 93,880      | 94,248                  |
|     | SCHWAB CHARLES CORP  | Corporate Bond  | 73,307      | 72,055                  |
|     | SELECTIVE INSURANCE GROUP INC                                      | Corporate Bond  | 211,599     | 204,707                 |
|     | SEMPRA   | Corporate Bond  | 326,584     | 317,551                 |
|     | SHELL INTL FIN B V   | Corporate Bond  | 141,423     | 136,282                 |
|     | SIMON PROPERTY GROUP LP  | Corporate Bond  | 135,157     | 133,563                 |
|     | SOUTHERN CALIFORNIA EDISON CO 3.65%                                | Corporate Bond  | 156,387     | 153,569                 |
|     | SOUTHERN CALIFORNIA EDISON CO 4.125%                               | Corporate Bond  | 103,386     | 101,152                 |
|     | SOUTHERN COMPANY   | Corporate Bond  | 72,149      | 73,454                  |
|     | SOUTHWESTERN ELEC POWER CO   | Corporate Bond  | 104,008     | 101,304                 |
|     | STATE STREET CORP  | Corporate Bond  | 49,759      | 50,388                  |
|     | SYSCO CORP   | Corporate Bond  | 271,082     | 263,076                 |
|     | TARGET CORP 2.95%  | Corporate Bond  | 92,778      | 82,855                  |
|     | TARGET CORP 3.375%   | Corporate Bond  | 9,421       | 9,491                   |
|     | T-MOBILE USA INC 2.25%   | Corporate Bond  | 33,214      | 33,995                  |
|     | T-MOBILE USA INC 3.75%   | Corporate Bond  | 33,666      | 34,194                  |
|     | TORONTO DOMINION BANK  | Corporate Bond  | 133,151     | 134,700                 |
|     | TOTALENERGIES CAPITAL SA   | Corporate Bond  | 85,638      | 81,465                  |
|     | TOYOTA MOTOR CREDIT CORP   | Corporate Bond  | 60,080      | 59,580                  |
|     | TRUIST FINANCIAL CORP  | Corporate Bond  | 106,447     | 106,930                 |
|     | UNITED PARCEL SERVICE INC  | Corporate Bond  | 315,590     | 305,743                 |
|     | UNITEDHEALTH GROUP INC 4.75% 05/15/                                | Corporate Bond  | 180,632     | 171,359                 |
|     | UNITEDHEALTH GROUP INC 4.75% 07/15/                                | Corporate Bond  | 139,100     | 132,160                 |
|     | UNITEDHEALTH GROUP INC 5.8%  | Corporate Bond  | 84,195      | 82,534                  |
|     | US BANCORP DEL   | Corporate Bond  | 78,925      | 80,995                  |
|     | UTAH ACQUISITION SUB INC   | Corporate Bond  | 204,266     | 206,285                 |
|     | VALERO ENERGY CORP   | Corporate Bond  | 183,651     | 178,320                 |
|     | VMWARE INC   | Corporate Bond  | 52,747      | 53,756                  |
|     | WALMART INC  | Corporate Bond  | 103,878     | 100,312                 |
|     | WELLS FARGO & CO NEW 2.393%  | Corporate Bond  | 133,313     | 136,565                 |
|     | WELLS FARGO & CO NEW 4.9%  | Corporate Bond  | 480,130     | 463,666                 |
|     | WESLEYAN UNIV CONN   | Corporate Bond  | 125,571     | 121,477                 |
|     | WILLIS NORTH AMERICA INC   | Corporate Bond  | 54,947      | 54,869                  |
|     | WYETH LLC  | Corporate Bond  | 180,581     | 177,471                 |
|     | XCEL ENERGY INC  | Corporate Bond  | 104,429     | 103,234                 |
|     | FHLG 30YR  | U.S. Government Securities  | 244,692     | 243,192                 |
|     | UNITED STATES TREASURY BOND 1.125%                                 | U.S. Government Securities  | 884,396     | 857,038                 |
|     | UNITED STATES TREASURY BOND 2.25%                                  | U.S. Government Securities  | 267,420     | 254,621                 |
|     | UST NOTES  | U.S. Government Securities  | 185,221     | 185,229                 |
|     | DREYFUS TRS PRIME;INST   | Registered Investment Company   | 551,365     | 551,368                 |

See independent auditor's report.

**PACIFICSOURCE PENSION PLAN**  
**Employer Identification Number: 46-3939584**  
**Plan Number: 001**

Form 5500, Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions  
For the Year Ended December 31, 2024

| (a)<br>Identity of Party<br>Involved       | (b)<br>Description of<br>Asset                    | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (g)<br>Cost of<br>Asset | (h)<br>Current Value<br>of Asset on<br>Transaction<br>Date | (i)<br>Net Gain<br>or (Loss) |
|--|---|--------------------------|-------------------------|-------------------------|--|------------------------------|
| <b>Aggregate Transactions Exceeding 5%</b> |   |                          |                         |                         |  |                              |
| American Funds Europacific Growth R6       | American Funds Europacific Growth R6 (1 Sale)     | \$ -                     | \$ 4,032,220            | \$ 4,571,532            | \$ 4,032,220   | \$ (539,312)                 |
| Baillie Gifford Emerging Marks EQS K       | Baillie Gifford Emerging Marks EQS K (1 Sale)     | -                        | 2,734,930               | 3,644,685               | 2,734,930  | (909,756)                    |
| Dreyfus Trs Prime;Inst                     | Dreyfus Trs Ptime;Inst (2 Purchases)              | 48,468,349               | -                       | -                       | 48,468,349   | -                            |
| Dreyfus Trs Prime;Inst                     | Dreyfus Trs Ptime;Inst (2 Sales)                  | -                        | 47,782,824              | 47,782,824              | 47,782,824   | -                            |
| Fidelity 500 Index Fundadvantage In        | Fidelity 500 Index Fundadvantage In (1 Sale)      | -                        | 4,718,045               | 3,773,622               | 4,718,045  | 944,423                      |
| Hartford Dividend and Growth Fund          | Hartford Dividend and Growth Fund (1 Sale)        | -                        | 2,187,621               | 2,024,766               | 2,187,621  | 162,855                      |
| Hartford Schroders International STK SDR   | Hartford Schroders International STK SDR (1 Sale) | -                        | 3,998,171               | 3,866,794               | 3,998,171  | 131,377                      |
| Janus Henderson Flexible Bond I            | Janus Henderson Flexible Bond I (1 Sale)          | -                        | 5,924,058               | 6,945,416               | 5,924,058  | (1,021,358)                  |
| NYLI Windslow Large Cap Growth Class I     | NYLI Windslow Large Cap Growth Class I (1 Sale)   | -                        | 2,324,879               | 2,359,018               | 2,324,879  | (34,139)                     |
| PIMCO Total Return Instl                   | PIMCO Total Return Instl (1 Sale)                 | -                        | 8,917,944               | 10,530,599              | 8,917,944  | (1,612,655)                  |
| USTPRIN 0% 05/15/2051                      | USTPRIN 0% 05/15/2051 (1 Purchase)                | 4,532,581                | -                       | -                       | 4,532,581  | -                            |
| USTPRIN 0% 05/15/2051                      | USTPRIN 0% 05/15/2051 (1 Sale)                    | -                        | 4,710,904               | 4,532,581               | 4,710,904  | 178,323                      |
| Vanguard Lg-Tm Inv;Adm                     | Vanguard Lg-Tm Inv;Adm (1 Purchase)               | 14,620,793               | -                       | -                       | 14,620,793   | -                            |
| Vanguard Lg-Tm Inv;Adm                     | Vanguard Lg-Tm Inv;Adm (1 Sale)                   | -                        | 14,153,644              | 14,620,793              | 14,153,644   | (467,149)                    |
| Vanguard Long-Term Treasury Admiral        | Vanguard Long-Term Treasury Admiral (1 Purchase)  | 20,711,255               | -                       | -                       | 20,711,255   | -                            |
| Vanguard Long-Term Treasury Admiral        | Vanguard Long-Term Treasury Admiral (1 Sale)      | -                        | 19,917,287              | 20,711,255              | 19,917,287   | (793,969)                    |

See independent auditor's report.

**Age and Service Distribution of Active Members**

| Attained Age    | Completed Years of Service on January 1, 2024 |           |           |           |          |          |          |          |          |          | Total    |            |
|-----------------|---|-----------|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|------------|
|                 | <1  | 1-4       | 5-9       | 10-14     | 15-19    | 20-24    | 25-29    | 30-34    | 35-39    | 40+      |          |            |
| <b>Under 25</b> | 0   | 0         | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | <b>0</b>   |
| <b>25-29</b>    | 0   | 0         | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | <b>0</b>   |
| <b>30-34</b>    | 0   | 0         | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | <b>0</b>   |
| <b>35-39</b>    | 0   | 7         | 4         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | <b>11</b>  |
| <b>40-44</b>    | 0   | 19        | 9         | 1         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | <b>29</b>  |
| <b>45-49</b>    | 0   | 11        | 14        | 6         | 1        | 0        | 0        | 0        | 0        | 0        | 0        | <b>32</b>  |
| <b>50-54</b>    | 0   | 14        | 11        | 5         | 1        | 0        | 0        | 0        | 0        | 0        | 0        | <b>31</b>  |
| <b>55-59</b>    | 0   | 16        | 18        | 8         | 2        | 1        | 0        | 0        | 0        | 0        | 0        | <b>45</b>  |
| <b>60-64</b>    | 0   | 6         | 11        | 1         | 3        | 1        | 0        | 0        | 0        | 0        | 0        | <b>22</b>  |
| <b>65-69</b>    | 0   | 5         | 3         | 2         | 2        | 0        | 1        | 0        | 0        | 0        | 0        | <b>13</b>  |
| <b>Over 69</b>  | 0   | 2         | 1         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | <b>3</b>   |
| <b>Total</b>    | <b>0</b>                                      | <b>80</b> | <b>71</b> | <b>23</b> | <b>9</b> | <b>2</b> | <b>1</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>186</b> |

## Actuarial Assumptions and Methods

**ERISA Interest Rates** as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

“Minimum” means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

“Maximum” means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

| Purpose                                       | 2024 Plan Year |                | 2023 Plan Year |                |
|---|----------------|----------------|----------------|----------------|
|   | Minimum        | Maximum        | Minimum        | Maximum        |
| Segment rates or full yield curve             | Segment        | Segment        | Segment        | Segment        |
| Look-back months                              | 4              | 4              | 4              | 4              |
| First 5 years                                 | 4.75%          | 3.62%          | 4.75%          | 1.41%          |
| Next 15 years                                 | 4.87%          | 4.46%          | 5.00%          | 3.09%          |
| Over 20 years                                 | 5.59%          | 4.52%          | 5.74%          | 3.58%          |
| Applicable Law for the segment rates corridor | ARPA           | Not Applicable | ARPA           | Not Applicable |

**Expected Long-Term Return on Plan Assets:** 5.30% (previously 7.00%).

### Administrative Expenses:

\$180,000. Estimated based on expected non-investment related expenses and actual 2024 PBGC premiums paid from the plan assets for the 2024 plan year (previously, \$0).

**Actuarial Assumptions and Methods** (continued)

**Mortality:**

ERISA: IRS 2024 Generational Mortality Table as prescribed by IRC Section 430 for plans with more than 500 participants. This is a fully generational mortality table based on the Pri-2012 Total Mortality Tables projected with the adjusted MP 2021 Mortality Improvement Scale with annual mortality improvements capped at 0.78% as required by Secure 2.0 Act. This plan does not have a large enough population to vary from the standard tables.

**Salary Scale:** Not applicable

**Retirement Rates:** Rates varying by age and service are shown below for active participants based on the assumption used by the prior actuary of this plan. There have been no pattern of significant consistent gains or losses related to this decrement.

Sample rates are shown below for vesting service less than 30:

| <b>Age</b> | <b>Rate</b> |
|------------|-------------|
| 55-59      | 6.00%       |
| 60-61      | 10.00%      |
| 62-64      | 20.00%      |
| 65         | 100.00%     |

Average retirement age is 62.

Sample rates are shown below for vesting service more than 30:

| <b>Age</b> | <b>Rate</b> |
|------------|-------------|
| 55-59      | 6.00%       |
| 60         | 100.00%     |

**Actuarial Assumptions and Methods** (continued)

Terminated vested participants and deferred beneficiaries are assumed to retire at the same ages and rates as actives shown above.

**Termination:** Rates varying by age based on the assumption used by the prior actuary of this plan. There have been no pattern of significant consistent gains or losses related to this decrement.

Sample rates are shown below:

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 25         | 14.60%      |
| 40         | 7.10%       |
| 55         | 0.00%       |

**Marital Status:** 90% of all male and 80% of all female plan participants are assumed married, with females 3 years younger than males. Assumption is based on the assumption used by the prior actuary.

**Maximum Benefit:** \$275,000 for 2024.

**Maximum Salary:** \$345,000 for 2024.

**Form of Payment:** It has been assumed that 65% of participants will elect a lump sum and 35% of participants will elect the normal form of payment. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method. Other optional forms are roughly actuarially equivalent on the valuation basis, so no significant gains or losses are anticipated. These assumptions are based on recent plan experience.

## **Actuarial Assumptions and Methods** (continued)

**Actuarial Value of Plan Assets for Funding Purposes:** The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

**Shortfall Amortization Charge for ERISA Funding Purposes:** Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15- year period beginning with such plan year.

**Actuarial Cost Method:** The unit credit cost method is used for ERISA funding target (FT) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The projected unit credit method is used for IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses to be paid from the trust.

**PACIFICSOURCE PENSION PLAN**  
**Employer Identification Number: 46-3939584**  
**Plan Number: 001**

Form 5500, Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions  
For the Year Ended December 31, 2024

| (a)<br>Identity of Party<br>Involved       | (b)<br>Description of<br>Asset                    | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (g)<br>Cost of<br>Asset | (h)<br>Current Value<br>of Asset on<br>Transaction<br>Date | (i)<br>Net Gain<br>or (Loss) |
|--|---|--------------------------|-------------------------|-------------------------|--|------------------------------|
| <b>Aggregate Transactions Exceeding 5%</b> |   |                          |                         |                         |  |                              |
| American Funds Europacific Growth R6       | American Funds Europacific Growth R6 (1 Sale)     | \$ -                     | \$ 4,032,220            | \$ 4,571,532            | \$ 4,032,220   | \$ (539,312)                 |
| Baillie Gifford Emerging Marks EQS K       | Baillie Gifford Emerging Marks EQS K (1 Sale)     | -                        | 2,734,930               | 3,644,685               | 2,734,930  | (909,756)                    |
| Dreyfus Trs Prime;Inst                     | Dreyfus Trs Ptime;Inst (2 Purchases)              | 48,468,349               | -                       | -                       | 48,468,349   | -                            |
| Dreyfus Trs Prime;Inst                     | Dreyfus Trs Ptime;Inst (2 Sales)                  | -                        | 47,782,824              | 47,782,824              | 47,782,824   | -                            |
| Fidelity 500 Index Fundadvantage In        | Fidelity 500 Index Fundadvantage In (1 Sale)      | -                        | 4,718,045               | 3,773,622               | 4,718,045  | 944,423                      |
| Hartford Dividend and Growth Fund          | Hartford Dividend and Growth Fund (1 Sale)        | -                        | 2,187,621               | 2,024,766               | 2,187,621  | 162,855                      |
| Hartford Schroders International STK SDR   | Hartford Schroders International STK SDR (1 Sale) | -                        | 3,998,171               | 3,866,794               | 3,998,171  | 131,377                      |
| Janus Henderson Flexible Bond I            | Janus Henderson Flexible Bond I (1 Sale)          | -                        | 5,924,058               | 6,945,416               | 5,924,058  | (1,021,358)                  |
| NYLI Windslow Large Cap Growth Class I     | NYLI Windslow Large Cap Growth Class I (1 Sale)   | -                        | 2,324,879               | 2,359,018               | 2,324,879  | (34,139)                     |
| PIMCO Total Return Instl                   | PIMCO Total Return Instl (1 Sale)                 | -                        | 8,917,944               | 10,530,599              | 8,917,944  | (1,612,655)                  |
| USTPRIN 0% 05/15/2051                      | USTPRIN 0% 05/15/2051 (1 Purchase)                | 4,532,581                | -                       | -                       | 4,532,581  | -                            |
| USTPRIN 0% 05/15/2051                      | USTPRIN 0% 05/15/2051 (1 Sale)                    | -                        | 4,710,904               | 4,532,581               | 4,710,904  | 178,323                      |
| Vanguard Lg-Tm Inv;Adm                     | Vanguard Lg-Tm Inv;Adm (1 Purchase)               | 14,620,793               | -                       | -                       | 14,620,793   | -                            |
| Vanguard Lg-Tm Inv;Adm                     | Vanguard Lg-Tm Inv;Adm (1 Sale)                   | -                        | 14,153,644              | 14,620,793              | 14,153,644   | (467,149)                    |
| Vanguard Long-Term Treasury Admiral        | Vanguard Long-Term Treasury Admiral (1 Purchase)  | 20,711,255               | -                       | -                       | 20,711,255   | -                            |
| Vanguard Long-Term Treasury Admiral        | Vanguard Long-Term Treasury Admiral (1 Sale)      | -                        | 19,917,287              | 20,711,255              | 19,917,287   | (793,969)                    |

See independent auditor's report.

|   |  |  |
|---|--|--|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><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<br>PACIFICSOURCE 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<br>PACIFICSOURCE   | <b>D</b> Employer Identification Number (EIN)<br>46-3939584   |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

|               |   |                            |                           |
|---------------|---|----------------------------|---------------------------|
| <b>Part I</b> | <b>Basic Information</b>  |                            |                           |
| <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>                  | 37,535,382                |
|               | <b>b</b> Actuarial value .....  | <b>2b</b>                  | 37,535,382                |
| <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 .....   | 79                         | 8,344,125                 |
|               | <b>b</b> For terminated vested participants .....   | 251                        | 11,448,179                |
|               | <b>c</b> For active participants .....  | 186                        | 9,008,811                 |
|               | <b>d</b> Total .....  | 516                        | 28,801,115                |
| <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>                   | 5.19%                     |
| <b>6</b>      | Target normal cost  |                            |                           |
|               | <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | 0                         |
|               | <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | 180,000                   |
|               | <b>c</b> Target normal cost .....   | <b>6c</b>                  | 180,000                   |

**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>                  | VP                            | 06/27/2025                             |
|                                   | Signature of actuary          | Date                                   |
| Valerie Pirktl                    | Type or print name of actuary | 2307900                                |
|                                   |                               | Most recent enrollment number          |
| Fidelity Investments              | Firm name                     | 415-445-6997                           |
|                                   |                               | Telephone number (including area code) |
| 100 California Street, Suite 1200 |                               |  |
| San Francisco CA 94111            | 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:<br>4.75%  | 2nd segment:<br>4.87% | 3rd segment:<br>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> 62  |
| <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> 180,000 |
| <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 .....  | 2,124,903           |                    | 193,324       |                    |
| <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> 373,324  |
|  | Carryover balance   | Prefunding balance | Total balance |                    |
| <b>35</b> Balances elected for use to offset funding requirement .....   | 0                   | 373,324            | 373,324       |                    |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....   |                     |                    |               | <b>36</b> 0        |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....   |                     |                    |               | <b>37</b> 0        |
| <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> 0       |
| <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 type="checkbox"/> 2021 |  |  |  |  |

**2024 Form 5500 Schedule SB Attachments**  
**Schedule SB, Line 22 - Description of Weighted Average Retirement Age**  
**PacificSource**  
**PACIFCSOURCE PENSION PLAN**  
**For Plan Year Ended December 31, 2024**

**EIN: 46-3939584**  
**Plan Number: 001**

Weighted average retirement age shown on line 22 has been calculated assuming a portion of each life that has not retired at each retirement age retires according to the assumed retirement rate shown below, using age 55 to first enter the table and assuming no decrements other than retirement in this calculation. The methodology is illustrated below:

| <u>Age</u> | <u>Lives</u> |   | <u>Retirement<br/>Decrement</u> | = | <u>Lives<br/>Retiring</u> | <u>Age x<br/>Lives Retiring</u> |
|------------|--------------|---|---------------------------------|---|---------------------------|---------------------------------|
| 55         | 1,000,000    | X | 6.00%                           | = | 60,000                    | 3,300,000                       |
| 56         | 940,000      | X | 6.00%                           | = | 56,400                    | 3,158,400                       |
| 57         | 883,600      | X | 6.00%                           | = | 53,016                    | 3,021,912                       |
| 58         | 830,584      | X | 6.00%                           | = | 49,835                    | 2,890,432                       |
| 59         | 780,749      | X | 6.00%                           | = | 46,845                    | 2,763,851                       |
| 60         | 733,904      | X | 10.00%                          | = | 73,390                    | 4,403,424                       |
| 61         | 660,514      | X | 10.00%                          | = | 66,051                    | 4,029,133                       |
| 62         | 594,462      | X | 20.00%                          | = | 118,892                   | 7,371,332                       |
| 63         | 475,570      | X | 20.00%                          | = | 95,114                    | 5,992,180                       |
| 64         | 380,456      | X | 20.00%                          | = | 76,091                    | 4,869,835                       |
| 65         | 304,365      | X | 100.00%                         | = | 304,365                   | 19,783,704                      |
|            |              |   |                                 |   |                           | 61,584,203                      |

**Weighted Average Retirement Age: 61.5842**

## Plan Provisions

**Name of Plan:** PacificSource Pension Plan

**Employer Identification Number / Plan Number:** 46-3939584/001.

**Effective Date:** October 1, 1966 (restated effective January 1, 2014). The plan was amended on March 4, 2024 to terminate effective May 1, 2024.

**Plan Year:** January 1 to December 31

**Covered Employees:** All employees except independent contractors who are not leased employees and non-resident alien employees with no US-source income. Union employees covered by a collective bargaining agreement that does not specifically provide coverage under the Plan are not eligible.

**Participation Date:** January 1 or July 1 after attaining age 21 and completing one year of service. No employee shall become a participant in the plan after December 31, 2012.

**Freezing of Benefit Accruals:** Effective December 31, 2012, all accruals under the Plan are frozen. Accrued benefit as of this freeze date shall not increase based on any service or earnings changes.

**2024 Early Election Window:** The plan was amended on March 4, 2024 to provide for an early election window from September 1, 2024 to October 15, 2024. Active and terminated vested participants who are not subject to a QDRO are eligible to elect to receive an early distribution of their pension benefit in December 2024.

### Definitions:

*Vesting service:* Plan years with at least 1,000 hours worked.

*Vesting schedule:* A participant becomes vested in their accrued benefit under the following schedule:

| <u>Years of Vesting Service</u> | <u>Percentage</u> |
|---------------------------------|-------------------|
| Less than 2                     | 0%                |
| 2                               | 20%               |
| 3                               | 40%               |
| 4                               | 60%               |
| 5                               | 80%               |
| 6 or more                       | 100%              |

A participant shall also become 100% vested upon reaching any of the following while employed by the Plan sponsor: age 55, age 65, death or total and permanent disability.

**Plan Provisions** (continued)

*Benefit service:* Plan years with at least 1,000 hours worked. Benefit Service is frozen effective December 31, 2012.

*Compensation:* W-2 pay plus elective deferrals. Compensation after December 31, 2012 will not be taken into account.

*Average Monthly Compensation:* Average compensation received by a participant during the highest 60 consecutive months of the most recent 120 months of service.

*Normal Retirement Date (NRD):* The earlier of age 60 with 30 years of Vesting Service, or age 65.

*Monthly Pension Benefit:* Greater of (a) or (b):

- (a) 0.75% of Average Monthly Compensation plus an additional 0.5% of Average Monthly Compensation in excess of a participant's Social Security integration level times Benefit Service up to 35 years. Payable as a 10-year Certain & Life annuity.

The Social Security integration level is \$750 per month for participants attaining age 65 in 2004 or later.

- (b) 2% of Average Monthly Compensation times Benefit Service up to 10 years, plus 0.5% of Average Monthly Compensation times Benefit Service in excess of 10 years. Payable as a straight life annuity.

As of December 31, 2012, benefits were frozen with no further accruals after that date.

**Plan Provisions** (continued)

**Eligibility for Benefits:**

*Normal Retirement:* Retirement on NRD.

*Early retirement:* Optional retirement before NRD after attaining age 55.

*Postponed retirement:* Retirement after NRD.

*Deferred vested:* Terminations for reasons other than death, disability, or retirement with vested retirement benefits.

*Pre-retirement spouse benefit:* Death prior to annuity start date of vested benefits.

*Disability:* Permanently and totally disabled while eligible for Early Retirement.

**Benefits Paid Upon the Following Events:**

*Normal retirement:* Monthly Pension Benefit determined as of NRD.

*Early retirement:* Monthly Pension Benefit payable at NRD reduced by 0.56% per month for the first 60 months and 0.28% per month for the next 60 months for each month the retirement date precedes the NRD.

*Postponed retirement:* Greater of (a) or (b):

- (a) Monthly Pension Benefit determined as of actual retirement date.
- (b) Monthly Pension Benefit as of NRD actuarially increased to actual retirement date.

*Termination with deferred vested benefit:* Monthly Pension Benefit determined as of termination date payable at NRD. The same Early Retirement eligibility and reductions apply as for active participants.

## Plan Provisions (continued)

### *Pre-retirement death:*

- Married participants: A monthly annuity paid to the surviving spouse equal to the survivor portion of a 50% Joint & Survivor Annuity determined as if the participant had terminated service on the date of death and retired on the annuity starting date.
- Single participants: Lump sum paid to the beneficiary, unless the beneficiary elects an alternate form of payment.
- Pre-retirement death benefit will automatically be paid in a lump sum if the present value of vested benefit is no more than \$7,000 at the time of the participant's death.

*Disability:* Monthly Pension Benefit determined as if the participant continues to be employed at the same regular rate of Compensation and with the same regular hours of service per plan year as the time disability is incurred until the earlier of NRD, the date the distribution is made or death. The same Early Retirement eligibility and reductions apply as for active participants.

### **Forms of Payment:**

*Normal form:* 10-year Certain & Life Annuity.

### *Optional forms:*

- Joint & Survivor Annuity (50%, 67%, 75%, 100% continuance)
- Single Life Annuity
- Certain & Life annuity (5, 10 or 15 years)
- Lump Sum

### *Description of optional form conversion factors:*

- Forms of payments other than lump sum: 30-year Treasury Rate for the second month preceding the beginning of the Plan Year and the GAR 94 mortality table.
- Lump sum: Applicable mortality and interest rates for the second month preceding the beginning of the Plan Year in accordance with 417(e).

**Maximum on Benefits and Pay:** All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

**Future Plan Changes:** No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

**PACIFICSOURCE PENSION PLAN**

Employer Identification Number: 46-3939584

Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

| (a) | (b)<br>Identity of Issue,<br>Borrower, Lessor,<br>or Similar Party | (c)<br>Description of Investment<br>Including Maturity Date, Rate<br>of Interest, Collateral,<br>Par, or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|--|---|-------------|-------------------------|
|     | 3M CO  | Corporate Bond  | \$ 67,101   | \$ 68,760               |
|     | ABBOTT LABORATORIES  | Corporate Bond  | 158,375     | 154,016                 |
|     | ABBVIE INC   | Corporate Bond  | 50,552      | 49,990                  |
|     | ADOBE INC  | Corporate Bond  | 55,039      | 54,550                  |
|     | AFLAC INC  | Corporate Bond  | 211,986     | 205,785                 |
|     | AIR LEASE CORP 3%  | Corporate Bond  | 72,118      | 72,224                  |
|     | AIR LEASE CORP 3.25%   | Corporate Bond  | 49,875      | 50,768                  |
|     | ALABAMA POWER CO 3%  | Corporate Bond  | 284,613     | 285,642                 |
|     | AMAZON.COM INC 2.5%  | Corporate Bond  | 65,248      | 62,643                  |
|     | AMAZON.COM INC 3.95%   | Corporate Bond  | 212,906     | 205,019                 |
|     | AMAZON.COM INC 4.05%   | Corporate Bond  | 149,303     | 144,604                 |
|     | AMER WATER CAP CORP 3.75%  | Corporate Bond  | 212,220     | 203,887                 |
|     | AMER WATER CAP CORP 5.45%  | Corporate Bond  | 128,103     | 124,313                 |
|     | AMERICAN EXPRESS CO  | Corporate Bond  | 65,086      | 65,708                  |
|     | AMGEN INC  | Corporate Bond  | 322,061     | 311,018                 |
|     | ANHEUSER-BUSCH COS LLC   | Corporate Bond  | 287,322     | 284,555                 |
|     | APPALACHIAN POWER CO 4.5%  | Corporate Bond  | 64,171      | 61,154                  |
|     | APPLE INC 3.85% 5/4/2043   | Corporate Bond  | 161,513     | 157,385                 |
|     | APPLE INC 3.85% 8/4/2046   | Corporate Bond  | 427,332     | 415,218                 |
|     | ATMOS ENERGY CORP 4.125%   | Corporate Bond  | 266,953     | 256,515                 |
|     | ATMOS ENERGY CORP 4.3%   | Corporate Bond  | 211,378     | 205,084                 |
|     | BANK NEW YORK MELLON CORP  | Corporate Bond  | 55,045      | 55,329                  |
|     | BANK NEW YORK MELLON CORP  | Corporate Bond  | 137,894     | 138,587                 |
|     | BANK OF AMERICA CORPORATION 2.299%                                 | Corporate Bond  | 53,370      | 54,187                  |
|     | BANK OF AMERICA CORPORATION 2.676%                                 | Corporate Bond  | 233,584     | 229,096                 |
|     | BANK OF AMERICA CORPORATION 3.419%                                 | Corporate Bond  | 51,712      | 52,732                  |
|     | BANK OF AMERICA CORPORATION 3.824%                                 | Corporate Bond  | 52,996      | 53,891                  |
|     | BANK OF AMERICA CORPORATION 4.078%                                 | Corporate Bond  | 254,299     | 251,118                 |
|     | BANK OF AMERICA CORPORATION 4.083%                                 | Corporate Bond  | 146,443     | 140,909                 |
|     | BERKSHIRE HATHAWAY ENERGY COMPANY 3                                | Corporate Bond  | 341,555     | 337,509                 |
|     | BERKSHIRE HATHAWAY FIN CORP 3.85%                                  | Corporate Bond  | 125,790     | 121,125                 |
|     | BERKSHIRE HATHAWAY FIN CORP 4.4%                                   | Corporate Bond  | 245,886     | 240,778                 |
|     | BHP BILLITON FIN USA LTD   | Corporate Bond  | 156,582     | 154,155                 |
|     | BHP BILLITON FIN USA LTD   | Corporate Bond  | 50,348      | 50,244                  |
|     | BOEING CO  | Corporate Bond  | 65,844      | 67,885                  |
|     | BP CAP MARKETS AMERICA INC   | Corporate Bond  | 246,612     | 230,883                 |
|     | BRISTOL-MYERS SQUIBB CO 2.55%                                      | Corporate Bond  | 158,144     | 153,382                 |
|     | BRISTOL-MYERS SQUIBB CO 3.7%                                       | Corporate Bond  | 156,702     | 152,906                 |
|     | BRISTOL-MYERS SQUIBB CO 4.25%                                      | Corporate Bond  | 149,936     | 145,405                 |
|     | BRISTOL-MYERS SQUIBB CO 5.2%                                       | Corporate Bond  | 55,251      | 54,931                  |
|     | BROADCOM INC   | Corporate Bond  | 66,116      | 66,981                  |
|     | BURLINGTON NORTHN SANTA FE LLC                                     | Corporate Bond  | 265,679     | 261,816                 |
|     | CAPITAL ONE FINANCIAL CORP 1.878%/V                                | Corporate Bond  | 77,871      | 80,319                  |
|     | CAPITAL ONE FINANCIAL CORP 5.247%/V                                | Corporate Bond  | 78,663      | 79,754                  |
|     | CATERPILLAR INC  | Corporate Bond  | 126,791     | 121,489                 |
|     | CENTERPOINT ENERGY HOUSTON ELECTRIC                                | Corporate Bond  | 215,825     | 207,344                 |
|     | CHENIERE CORPUS CHRISTI HOLDINGS LL                                | Corporate Bond  | 34,854      | 35,188                  |
|     | CISCO SYSTEMS INC  | Corporate Bond  | 104,976     | 102,062                 |
|     | CITIGROUP INC 1.122%/VAR   | Corporate Bond  | 65,190      | 67,224                  |
|     | CITIGROUP INC 2.666%/VAR   | Corporate Bond  | 135,359     | 137,136                 |
|     | CITIGROUP INC 5.875%   | Corporate Bond  | 268,385     | 260,624                 |
|     | CITIGROUP INC 6.174%/VAR   | Corporate Bond  | 87,150      | 86,592                  |
|     | CLEVELAND CLINIC FOUNDTN (THE)                                     | Corporate Bond  | 158,335     | 145,465                 |
|     | CNH INDUSTRIAL CAPITAL LLC   | Corporate Bond  | 55,404      | 57,053                  |
|     | CNO FINANCIAL GROUP INC  | Corporate Bond  | 53,622      | 54,613                  |
|     | COMCAST CORP 1.95%   | Corporate Bond  | 74,507      | 75,279                  |
|     | COMCAST CORP 4.6%  | Corporate Bond  | 106,077     | 104,125                 |
|     | COMCAST CORP 5.5%  | Corporate Bond  | 278,020     | 265,796                 |
|     | COMMONWEALTH EDISON CO   | Corporate Bond  | 207,072     | 203,098                 |
|     | CONOCOPHILLIPS CO 5.55%  | Corporate Bond  | 130,476     | 124,975                 |
|     | CONOCOPHILLIPS INC 6.5%  | Corporate Bond  | 139,856     | 136,632                 |
|     | CONSOLIDATED EDISON CO OF NY                                       | Corporate Bond  | 91,954      | 93,058                  |
|     | CONSOLIDATED EDISON CO OF NY                                       | Corporate Bond  | 210,836     | 204,324                 |
|     | COPT DEFENSE PROPERTIES LP   | Corporate Bond  | 66,587      | 68,292                  |
|     | CSX CORP   | Corporate Bond  | 159,714     | 155,668                 |

(Continued)

**PACIFICSOURCE PENSION PLAN**

Employer Identification Number: 46-3939584

Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

December 31, 2024

| (a) | (b)<br>Identity of Issue,<br>Borrower, Lessor,<br>or Similar Party | (c)<br>Description of Investment<br>Including Maturity Date, Rate<br>of Interest, Collateral,<br>Par, or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|--|---|-------------|-------------------------|
|     | DELL INTL/EMC CORP   | Corporate Bond  | \$ 266,662  | \$ 260,745              |
|     | DOMINION ENERGY INC  | Corporate Bond  | 148,388     | 147,669                 |
|     | DTE ELEC CO 2.25%  | Corporate Bond  | 38,915      | 39,663                  |
|     | DTE ELEC CO 3.75%  | Corporate Bond  | 243,536     | 237,094                 |
|     | DTE ENERGY CO 4.875%   | Corporate Bond  | 49,501      | 49,825                  |
|     | DUKE ENERGY CAROLINAS LLC 3.2%                                     | Corporate Bond  | 177,858     | 173,249                 |
|     | DUKE ENERGY CAROLINAS LLC 6.05%                                    | Corporate Bond  | 126,931     | 126,104                 |
|     | DUKE ENERGY CORP NEW 2.65%   | Corporate Bond  | 33,081      | 33,879                  |
|     | DUKE ENERGY CORP NEW 4.5%  | Corporate Bond  | 66,125      | 66,684                  |
|     | ELEVANCE HEALTH INC  | Corporate Bond  | 152,257     | 145,087                 |
|     | ELI LILLY & CO 5%  | Corporate Bond  | 87,128      | 82,711                  |
|     | ELI LILLY & CO 5.05%   | Corporate Bond  | 144,449     | 134,314                 |
|     | ENERGY TRANSFER LP 4.95%   | Corporate Bond  | 79,872      | 79,858                  |
|     | ENERGY TRANSFER LP 6.5%  | Corporate Bond  | 210,184     | 207,117                 |
|     | ENTERGY LA LLC   | Corporate Bond  | 85,547      | 83,993                  |
|     | ENTERPRISE PRODS OPER LLC  | Corporate Bond  | 276,211     | 269,538                 |
|     | EQUINOR ASA  | Corporate Bond  | 130,911     | 126,978                 |
|     | EVERSOURCE ENERGY  | Corporate Bond  | 153,278     | 150,355                 |
|     | EXTRA SPACE STORAGE LP   | Corporate Bond  | 104,930     | 107,512                 |
|     | EXXON MOBIL CORP 2.44%   | Corporate Bond  | 62,700      | 63,883                  |
|     | EXXON MOBIL CORP 3.043%  | Corporate Bond  | 53,219      | 54,135                  |
|     | EXXON MOBIL CORP 4.114%  | Corporate Bond  | 266,342     | 255,499                 |
|     | GENERAL MTRS FINL CO INC   | Corporate Bond  | 54,100      | 55,001                  |
|     | GOLDMAN SACHS GROUP INC (THE) 1.431%                               | Corporate Bond  | 65,230      | 67,202                  |
|     | GOLDMAN SACHS GROUP INC (THE) 2.64%                                | Corporate Bond  | 107,198     | 109,683                 |
|     | GOLDMAN SACHS GROUP INC (THE) 2.65%                                | Corporate Bond  | 158,779     | 160,593                 |
|     | GOLDMAN SACHS GROUP INC (THE) 3.21%                                | Corporate Bond  | 286,224     | 276,913                 |
|     | GOLDMAN SACHS GROUP INC (THE) 6.75%                                | Corporate Bond  | 301,832     | 294,404                 |
|     | HCA INC 4.5%   | Corporate Bond  | 44,041      | 44,577                  |
|     | HCA INC 5.5%   | Corporate Bond  | 212,175     | 204,298                 |
|     | HEALTHCARE REALTY HOLDINGS LP                                      | Corporate Bond  | 47,330      | 48,580                  |
|     | HEALTHPEAK OP LLC  | Corporate Bond  | 105,411     | 102,772                 |
|     | HEWLETT PACKARD ENTERPRISE CO 4.4%                                 | Corporate Bond  | 69,627      | 69,266                  |
|     | HEWLETT PACKARD ENTERPRISE CO VAR                                  | Corporate Bond  | 295,191     | 285,400                 |
|     | HOME DEPOT INC 3.35%   | Corporate Bond  | 104,239     | 101,087                 |
|     | HOME DEPOT INC 5.95%   | Corporate Bond  | 139,114     | 136,491                 |
|     | JPMORGAN CHASE & CO 1.953%/VAR                                     | Corporate Bond  | 102,104     | 103,609                 |
|     | JPMORGAN CHASE & CO 2.525%/VAR                                     | Corporate Bond  | 295,337     | 287,128                 |
|     | JPMORGAN CHASE & CO 3.54%/VAR                                      | Corporate Bond  | 39,123      | 38,867                  |
|     | JPMORGAN CHASE & CO 3.882%/VAR                                     | Corporate Bond  | 386,305     | 379,670                 |
|     | JPMORGAN CHASE & CO 4.005%/VAR                                     | Corporate Bond  | 86,304      | 87,259                  |
|     | JPMORGAN CHASE & CO 5.35%/VAR                                      | Corporate Bond  | 80,298      | 79,944                  |
|     | KIMCO REALTY OP LLC 3.7%   | Corporate Bond  | 101,913     | 101,586                 |
|     | KIMCO REALTY OP LLC 4.45%  | Corporate Bond  | 125,465     | 127,735                 |
|     | KIMCO REALTY OP LLC 4.6%   | Corporate Bond  | 66,062      | 66,634                  |
|     | LOWES COS INC 3.1%   | Corporate Bond  | 24,308      | 24,168                  |
|     | LOWES COS INC 5.625%   | Corporate Bond  | 211,934     | 206,612                 |
|     | MERCK & CO INC 2.75%   | Corporate Bond  | 108,302     | 103,028                 |
|     | MERCK & CO INC 3.7%  | Corporate Bond  | 147,515     | 143,268                 |
|     | META PLATFORMS INC 3.5%  | Corporate Bond  | 52,900      | 53,767                  |
|     | META PLATFORMS INC 5.4%  | Corporate Bond  | 105,072     | 101,678                 |
|     | META PLATFORMS INC 5.6%  | Corporate Bond  | 118,591     | 114,971                 |
|     | METLIFE INC  | Corporate Bond  | 160,295     | 159,495                 |
|     | MICROSOFT CORP 2.675%  | Corporate Bond  | 183,098     | 172,772                 |
|     | MICROSOFT CORP 4.2%  | Corporate Bond  | 159,213     | 157,712                 |
|     | MOODYS CORP  | Corporate Bond  | 84,530      | 80,477                  |
|     | MORGAN STANLEY   | Corporate Bond  | 106,954     | 102,636                 |
|     | NATIONAL RURAL UTL COOP FIN 4.3%                                   | Corporate Bond  | 215,373     | 206,084                 |
|     | NATIONAL RURAL UTL COOP FIN 4.8%                                   | Corporate Bond  | 54,848      | 55,166                  |
|     | NEW YORK & PRESBYTERIAN HOSP                                       | Corporate Bond  | 71,513      | 68,673                  |
|     | NORFOLK SOUTHERN CORP 4.1%   | Corporate Bond  | 137,229     | 131,480                 |
|     | NORFOLK SOUTHERN CORP 5.55%  | Corporate Bond  | 51,346      | 51,001                  |
|     | NORTHERN TRUST CORP 3.95%  | Corporate Bond  | 4,911       | 4,970                   |
|     | NORTHERN TRUST CORP 6.125%   | Corporate Bond  | 31,430      | 31,648                  |
|     | NVIDIA CORP  | Corporate Bond  | 66,516      | 63,162                  |

(Continued)

**PACIFICSOURCE PENSION PLAN**

Employer Identification Number: 46-3939584

Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

December 31, 2024

| (a) | (b)<br>Identity of Issue,<br>Borrower, Lessor,<br>or Similar Party | (c)<br>Description of Investment<br>Including Maturity Date, Rate<br>of Interest, Collateral,<br>Par, or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|--|---|-------------|-------------------------|
|     | ORACLE CORP 2.95%  | Corporate Bond  | \$ 80,044   | \$ 81,244               |
|     | ORACLE CORP 3.6%   | Corporate Bond  | 102,724     | 101,588                 |
|     | ORACLE CORP 5.375%   | Corporate Bond  | 144,224     | 144,424                 |
|     | PEPSICO INC  | Corporate Bond  | 184,379     | 177,165                 |
|     | PFIZER INVESTMENT ENTERPRISES PTE L                                | Corporate Bond  | 52,767      | 50,487                  |
|     | PHILIP MORRIS INTL INC   | Corporate Bond  | 115,840     | 114,606                 |
|     | PHILLIPS 66 CO   | Corporate Bond  | 107,942     | 103,807                 |
|     | PIEDMONT NATURAL GAS CO  | Corporate Bond  | 228,011     | 223,696                 |
|     | PNC FINANCIAL SERVICES GRP INC 5.3%                                | Corporate Bond  | 80,858      | 80,686                  |
|     | PNC FINANCIAL SERVICES GRP INC 5.49%                               | Corporate Bond  | 80,664      | 81,128                  |
|     | PRIMERICA INC  | Corporate Bond  | 50,180      | 51,348                  |
|     | PRUDENTIAL FINL INC 3.905%   | Corporate Bond  | 211,953     | 205,778                 |
|     | PRUDENTIAL FINL INC 3.935%   | Corporate Bond  | 104,582     | 101,763                 |
|     | PRUDENTIAL FINL INC 5.7%/VAR                                       | Corporate Bond  | 34,372      | 34,742                  |
|     | PUGET SOUND ENERGY INC   | Corporate Bond  | 104,534     | 100,761                 |
|     | RAYMOND JAMES FINANCIAL INC  | Corporate Bond  | 275,073     | 269,272                 |
|     | REALTY INCOME CORP   | Corporate Bond  | 54,739      | 55,778                  |
|     | REINSURANCE GRP OF AMERICA INC                                     | Corporate Bond  | 35,184      | 35,275                  |
|     | RIO TINTO FINANCE (USA) LTD  | Corporate Bond  | 212,628     | 204,308                 |
|     | ROYAL BANK OF CANADA   | Corporate Bond  | 34,847      | 35,135                  |
|     | RTX CORP   | Corporate Bond  | 67,015      | 67,101                  |
|     | SABINE PASS LIQUEFACTION LLC                                       | Corporate Bond  | 85,465      | 85,808                  |
|     | SCHLUMBERGER INVT SA   | Corporate Bond  | 93,880      | 94,248                  |
|     | SCHWAB CHARLES CORP  | Corporate Bond  | 73,307      | 72,055                  |
|     | SELECTIVE INSURANCE GROUP INC                                      | Corporate Bond  | 211,599     | 204,707                 |
|     | SEMPRA   | Corporate Bond  | 326,584     | 317,551                 |
|     | SHELL INTL FIN B V   | Corporate Bond  | 141,423     | 136,282                 |
|     | SIMON PROPERTY GROUP LP  | Corporate Bond  | 135,157     | 133,563                 |
|     | SOUTHERN CALIFORNIA EDISON CO 3.65%                                | Corporate Bond  | 156,387     | 153,569                 |
|     | SOUTHERN CALIFORNIA EDISON CO 4.125%                               | Corporate Bond  | 103,386     | 101,152                 |
|     | SOUTHERN COMPANY   | Corporate Bond  | 72,149      | 73,454                  |
|     | SOUTHWESTERN ELEC POWER CO   | Corporate Bond  | 104,008     | 101,304                 |
|     | STATE STREET CORP  | Corporate Bond  | 49,759      | 50,388                  |
|     | SYSCO CORP   | Corporate Bond  | 271,082     | 263,076                 |
|     | TARGET CORP 2.95%  | Corporate Bond  | 92,778      | 82,855                  |
|     | TARGET CORP 3.375%   | Corporate Bond  | 9,421       | 9,491                   |
|     | T-MOBILE USA INC 2.25%   | Corporate Bond  | 33,214      | 33,995                  |
|     | T-MOBILE USA INC 3.75%   | Corporate Bond  | 33,666      | 34,194                  |
|     | TORONTO DOMINION BANK  | Corporate Bond  | 133,151     | 134,700                 |
|     | TOTALENERGIES CAPITAL SA   | Corporate Bond  | 85,638      | 81,465                  |
|     | TOYOTA MOTOR CREDIT CORP   | Corporate Bond  | 60,080      | 59,580                  |
|     | TRUIST FINANCIAL CORP  | Corporate Bond  | 106,447     | 106,930                 |
|     | UNITED PARCEL SERVICE INC  | Corporate Bond  | 315,590     | 305,743                 |
|     | UNITEDHEALTH GROUP INC 4.75% 05/15/                                | Corporate Bond  | 180,632     | 171,359                 |
|     | UNITEDHEALTH GROUP INC 4.75% 07/15/                                | Corporate Bond  | 139,100     | 132,160                 |
|     | UNITEDHEALTH GROUP INC 5.8%  | Corporate Bond  | 84,195      | 82,534                  |
|     | US BANCORP DEL   | Corporate Bond  | 78,925      | 80,995                  |
|     | UTAH ACQUISITION SUB INC   | Corporate Bond  | 204,266     | 206,285                 |
|     | VALERO ENERGY CORP   | Corporate Bond  | 183,651     | 178,320                 |
|     | VMWARE INC   | Corporate Bond  | 52,747      | 53,756                  |
|     | WALMART INC  | Corporate Bond  | 103,878     | 100,312                 |
|     | WELLS FARGO & CO NEW 2.393%  | Corporate Bond  | 133,313     | 136,565                 |
|     | WELLS FARGO & CO NEW 4.9%  | Corporate Bond  | 480,130     | 463,666                 |
|     | WESLEYAN UNIV CONN   | Corporate Bond  | 125,571     | 121,477                 |
|     | WILLIS NORTH AMERICA INC   | Corporate Bond  | 54,947      | 54,869                  |
|     | WYETH LLC  | Corporate Bond  | 180,581     | 177,471                 |
|     | XCEL ENERGY INC  | Corporate Bond  | 104,429     | 103,234                 |
|     | FHLG 30YR  | U.S. Government Securities  | 244,692     | 243,192                 |
|     | UNITED STATES TREASURY BOND 1.125%                                 | U.S. Government Securities  | 884,396     | 857,038                 |
|     | UNITED STATES TREASURY BOND 2.25%                                  | U.S. Government Securities  | 267,420     | 254,621                 |
|     | UST NOTES  | U.S. Government Securities  | 185,221     | 185,229                 |
|     | DREYFUS TRS PRIME;INST   | Registered Investment Company   | 551,365     | 551,368                 |

See independent auditor's report.

**2024 Form 5500 Schedule SB Attachments**  
**Schedule SB, Line 32 – Schedule of Amortization Bases**  
**PacificSource**  
**PacificSource Pension Plan**  
**For Plan Year Ended December 31, 2024**

**EIN: 46-3939584**  
**Plan Number: 001**

**Schedule of Amortization Bases**

| <b>Type of Base</b> | <b>Present Value of Remaining Installments</b> | <b>Valuation Date</b> | <b>Years Remaining</b> | <b>Amortization Installment</b> |
|---------------------|--|-----------------------|------------------------|---------------------------------|
| 2024 Shortfall      | 2,124,903                                      | January 1, 2024       | 15                     | 193,324                         |
| <b>Total</b>        | <b>\$ 2,124,903</b>                            |                       |                        | <b>\$ 193,324</b>               |

**2024 Form 5500 Schedule SB Attachments**  
**Schedule SB, Line 24 – Change in Actuarial Assumptions**  
**PacificSource**  
**PacificSource Pension Plan**  
**For Plan Year Ended December 31, 2024**

**EIN: 46-3939584**  
**Plan Number: 001**

### **Change in Actuarial Assumptions**

The administrative expense load is estimated based on expected non-investment related expenses and actual PBGC premiums for the current plan year (previously, all plan expenses were confirmed to be paid via corporate assets).