

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
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: BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED
1b Three-digit plan number (PN): 001
1c Effective date of plan: 12/31/1956
2a Plan sponsor's name (employer, if for a single-employer plan): HALLMARK CARDS, INC.
2b Employer Identification Number (EIN): 44-0272180
2c Plan Sponsor's telephone number: 816-274-4022
2d Business code (see instructions): 424100

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

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>HALLMARK BENEFIT PLAN ADVISORY COMMITTEE</p> <p>MATT ELLIS 2501 MCGEE TRAFFICWAY KANSAS CITY, MO 64108</p>	<p>3b Administrator's EIN 43-1669047</p> <p>3c Administrator's telephone number 888-545-6200</p>
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<p>4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
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5 Total number of participants at the beginning of the plan year	5	8492
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	5031
a(2) Total number of active participants at the end of the plan year	6a(2)	5013
b Retired or separated participants receiving benefits	6b	1008
c Other retired or separated participants entitled to future benefits	6c	1974
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	7995
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	195
f Total. Add lines 6d and 6e	6f	8190
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	8129
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	7951
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2H 2J 2K 2S 2T 3F 3H

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

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HALLMARK CARDS, INC.	D Employer Identification Number (EIN) 44-0272180	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

EMPOWER ADVISORY GROUP, LLC

84-1532243

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 50	NONE	1013116	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET BANK & TRUST

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 25 50 64 99	NONE	612821	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPOWER ANNUITY INS CO OF AMERICA

84-0467907

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37	NONE	420919	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

CALLAN ASSOCIATES, INC

94-2192581

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 28 52 72	NONE	43528	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RUBINBROWN, LLP

43-0765316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	27392	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EVESTMENT

90-0905513

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 28 52 72	NONE	5778	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HALLMARK CARDS, INC.</u>	D Employer Identification Number (EIN) <u>44-0272180</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HMK MSTR TRST-US TIPS INDEX</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO.</u>		
c EIN-PN <u>04-3328262-038</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>97240093</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HMK MSTR TRST-MV SIF</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO.</u>		
c EIN-PN <u>04-3328262-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>463481960</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HMK MSTR TRST-LARGE CAP BLEND INDEX</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO.</u>		
c EIN-PN <u>04-3328262-002</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>380002656</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HMK MSTR TRST-DIVERSIFIED BOND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO</u>		
c EIN-PN <u>04-3328262-034</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>97184794</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HMK MSTR TRST-SMALL CAP BLEND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO</u>		
c EIN-PN <u>04-3328262-020</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29417613</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HMK MSTR TRST-DEVELOPED INTNL POOL</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO</u>		
c EIN-PN <u>04-3328262-006</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HMK MSTR TRST-EMERGING MARKETS FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO</u>		
c EIN-PN <u>04-3328262-007</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: HMK MSTR TRST-DMSTC LARGE CAP VALUE		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO		
c EIN-PN 04-3328262-017	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66038748

a Name of MTIA, CCT, PSA, or 103-12 IE: HMK MSTR TRST-GLOBAL INDEX EX US		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO		
c EIN-PN 04-3328262-035	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 108503656

a Name of MTIA, CCT, PSA, or 103-12 IE: HMK MSTR TRST-SMALL CAP BLEND INDEX		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO		
c EIN-PN 04-3328262-037	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15972414

a Name of MTIA, CCT, PSA, or 103-12 IE: HMK MSTR TRST-MID CAP BLEND INDEX		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO		
c EIN-PN 04-3328262-036	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 71494477

a Name of MTIA, CCT, PSA, or 103-12 IE: HMK MSTR STATE ST TARGT RET INC SL		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO		
c EIN-PN 04-3328262-490	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21850103

a Name of MTIA, CCT, PSA, or 103-12 IE: HMK MSTR STATE ST TARGT RET 2020 SL		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO		
c EIN-PN 04-3328262-491	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30291256

a Name of MTIA, CCT, PSA, or 103-12 IE: HMK MSTR STATE ST TARGT RET 2025 SL		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO		
c EIN-PN 04-3328262-498	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52336771

a Name of MTIA, CCT, PSA, or 103-12 IE: HMK MSTR STATE ST TARGT RET 2030 SL		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO		
c EIN-PN 04-3328262-492	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59433620

a Name of MTIA, CCT, PSA, or 103-12 IE: HMK MSTR STATE ST TARGT RET 2035 SL		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO		
c EIN-PN 04-3328262-499	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45006443

a Name of MTIA, CCT, PSA, or 103-12 IE: HMK MSTR STATE ST TARGT RET 2040 SL		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO		
c EIN-PN 04-3328262-493	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33822677

a Name of MTIA, CCT, PSA, or 103-12 IE: **HMK MSTR STATE ST TARGT RET 2045 SL**

b Name of sponsor of entity listed in (a): **STATE STREET BANK & TRUST CO**

c EIN-PN 04-3328262-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	30218162
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a Name of MTIA, CCT, PSA, or 103-12 IE: **HMK MSTR STATE ST TARGT RET 2050 SL**

b Name of sponsor of entity listed in (a): **STATE STREET BANK & TRUST CO**

c EIN-PN 04-3328262-002	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	24654157
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a Name of MTIA, CCT, PSA, or 103-12 IE: **HMK MSTR STATE ST TARGT RET 2055 SL**

b Name of sponsor of entity listed in (a): **STATE STREET BANK & TRUST CO**

c EIN-PN 04-3328262-005	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	16301047
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a Name of MTIA, CCT, PSA, or 103-12 IE: **HMK MSTR STATE ST TARGT RET 2060 SL**

b Name of sponsor of entity listed in (a): **STATE STREET BANK & TRUST CO**

c EIN-PN 04-3328262-008	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	9755017
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a Name of MTIA, CCT, PSA, or 103-12 IE: **HMK MSTR STATE ST TARGT RET 2065 SL**

b Name of sponsor of entity listed in (a): **STATE STREET BANK & TRUST CO**

c EIN-PN 04-3328262-046	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5312814
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a Name of MTIA, CCT, PSA, or 103-12 IE: **HMK MSTR TRST-MID CAP BLEND**

b Name of sponsor of entity listed in (a): **STATE STREET BANK & TRUST CO**

c EIN-PN 04-3328262-051	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	149867026
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a Name of MTIA, CCT, PSA, or 103-12 IE: **HMK MSTR TRST-DMSTC LRG CAP GROWTH**

b Name of sponsor of entity listed in (a): **STATE STREET BANK & TRUST CO**

c EIN-PN 04-3328262-016	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	113925379
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a Name of MTIA, CCT, PSA, or 103-12 IE: **HMK MSTR TRST-BV STIF**

b Name of sponsor of entity listed in (a): **STATE STREET BANK & TRUST CO**

c EIN-PN 04-3328262-004	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **HMK MSTR INTL EQUITY FUND**

b Name of sponsor of entity listed in (a): **STATE STREET BANK & TRUST CO**

c EIN-PN 04-3328262-052	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	68326428
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HALLMARK CARDS, INC.	D Employer Identification Number (EIN) 44-0272180

Part I	Asset and Liability Statement
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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
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8060994	9285996
(2) Participant contributions	1b(2)	0	699644
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	8086744	8950725
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	2049179099	1990437311
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	2065326837	2009373676
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2065326837	2009373676

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	22300638	
(B) Participants.....	2a(1)(B)	32308943	
(C) Others (including rollovers).....	2a(1)(C)	3593304	
(2) Noncash contributions.....	2a(2)	0	58202885
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	661659
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	661659	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		661659
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	0
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	0
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		185677126
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-384923
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		32290224
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		276446971

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	331191446	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		331191446
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		149799
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	420919	
(4) IQPA audit fees	2i(4)	27392	
(5) Investment advisory and investment management fees	2i(5)	49306	
(6) Bank or trust company trustee/custodial fees	2i(6)	561270	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1058887
j Total expenses. Add all expense amounts in column (b) and enter total	2j		332400132

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-55953161
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: RUBIN BROWN LLP

(2) EIN: 43-0765316

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HALLMARK CARDS, INC.</u>	D Employer Identification Number (EIN) <u>44-0272180</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 20-3691708

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	
--	---	--

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

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

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

***BUSINESS PERFORMANCE
SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED
FINANCIAL STATEMENTS
DECEMBER 31, 2024***

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Independent Auditors' Report

Hallmark Benefit Plans Advisory Committee
Business Performance Savings Plan of
Hallmark Cards, Incorporated
Kansas City, Missouri

Opinion

We have audited the financial statements of Business Performance Savings Plan of Hallmark Cards, Incorporated, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Business Performance Savings Plan of Hallmark Cards, Incorporated, as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of Business Performance Savings Plan of Hallmark Cards, Incorporated, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities Of Management For The Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Business Performance Savings Plan of Hallmark Cards, Incorporated's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities For The Audit Of The Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Business Performance Savings Plan of Hallmark Cards, Incorporated'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 Business Performance Savings Plan of Hallmark Cards, Incorporated's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required By ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at the end of the year as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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 auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

RubinBrown LLP

October 9, 2025

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
Assets		
Investments - At Fair Value		
Plan interest in Hallmark Cards, Incorporated		
Master Trust	\$ 2,021,529,072	\$ 2,079,406,352
Receivables		
Participant contributions	699,644	—
Employer contributions	9,285,996	8,060,995
Notes receivable from participants	9,820,497	8,896,336
Total Receivables	19,806,137	16,957,331
Net Assets Available For Benefits	\$ 2,041,335,209	\$ 2,096,363,683

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

	For The Years Ended December 31,	
	2024	2023
Additions To Net Assets Attributable To:		
Contributions		
Participant	\$ 32,308,943	\$ 33,343,343
Employer	22,300,637	21,511,422
Rollovers	3,593,304	3,637,773
Total Contributions	58,202,884	58,492,538
Deductions From Net Assets Attributable To:		
Benefits paid to participants	331,313,789	310,083,107
Administrative expenses	1,058,886	996,890
Total Deductions	332,372,675	311,079,997
Investment Income		
Plan interest in Hallmark Cards, Incorporated Master Trust	218,446,935	255,071,448
Interest Income On Notes Receivable From Participants	694,382	540,421
Net Increase (Decrease)	(55,028,474)	3,024,410
Transfers, Net (Notes 1 And 5)	—	719,506
Net Assets Available For Benefits - Beginning Of Year	2,096,363,683	2,092,619,767
Net Assets Available For Benefits - End Of Year	\$ 2,041,335,209	\$ 2,096,363,683

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 And 2023

1. Organization

The following brief description of the Business Performance Savings Plan of Hallmark Cards, Incorporated (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

General

The Plan is a defined contribution plan that has components of a profit sharing plan and a 401(k) plan. The Plan is available to all employees of Hallmark Cards, Incorporated (the Company) and the following ultimately wholly owned subsidiaries: Crown Center Redevelopment Corporation; Hallmark Business Connections, LLC; Hallmark Global Services, LLC; Hallmark.com, LLC; Hallmark Licensing, LLC; Hallmark Marketing Company, LLC; and Hallmark Retail, LLC. Hallmark Retail, LLC and Halls LLC has a limited number of eligible employees. Employees in the Retail and Installation Group of Hallmark Marketing Company, LLC are not eligible to participate, but all other employees are eligible to participate.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility And Contributions

Employees become eligible for participation in the Plan after one month of employment. Participants who do not affirmatively elect otherwise are automatically enrolled in the savings portion of the Plan approximately 31 days following the one-month eligibility period and these participants begin making pre-tax savings contributions to the Plan at 5% of eligible earnings. Subsequently, the automatic deferral amount will increase in 1% increments annually on May 1 after the participant is automatically enrolled up to a maximum of 10%, unless otherwise elected.

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements (*Continued*)

Effective January 1, 2021, employees who have completed at least 500 hours of service in each of three consecutive 12-month periods are eligible to make pre-tax and Roth contributions to the Plan as Long-Term Part-Time (LTPT) employees. LTPT employees are not eligible for employer contributions unless they subsequently meet full eligibility requirements. LTPT employees are not subject to automatic enrollment or escalation provisions. Effective January 1, 2025, the service period is reduced to two consecutive 12-month periods.

To receive a profit sharing contribution, a participant must (i) be actively employed on the first working day of the year or be reemployed during the year following a termination of service in a previous year, (ii) complete 1,000 hours of service during the year and (iii) be employed on the last calendar day of the year. A profit sharing contribution will also be received by a participant who completes 1,000 hours of service during the year, but terminates after attaining age 50 with 15 or more years of service, or after age 65 regardless of the years of service or who dies during the year. The profit sharing contribution is determined annually at the discretion of the Board of Directors of the Company and subsidiaries. The contribution is determined as a percentage of the participant's eligible earnings and was 2.50% and 2.25% in 2024 and 2023, respectively.

Participants can contribute from 1% to 60% (in integral multiples of 1%) of eligible earnings in any combination of pre-tax and Roth 401(k) contributions. After-tax (non-Roth) employee contributions are limited to 10% of eligible earnings in accordance with the Plan Document. Participant contributions are subject to the limits imposed by ERISA and the Internal Revenue Service (the IRS).

The Plan permits in-plan Roth rollover contributions, allowing participants to convert eligible pre-tax or after-tax amounts to Roth within the Plan. These conversions are subject to applicable IRS rules and are treated as taxable events in the year of conversion.

Participants that are age 50 or older or that will attain age 50 by the end of the Plan year are eligible to make catch-up contributions.

The Company contributes safe harbor matching contributions equal to 100% of pre-tax and Roth employee contributions up to 3% of eligible earnings and 50% of pre-tax and Roth employee contributions in excess of 3%, but not in excess of 5% of eligible earnings.

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements (*Continued*)

Participant Accounts

Each participant in the Plan has three separate accounts and total benefits are equal to the value of the assets in the following accounts:

1. A Profit Sharing Account, which includes amounts previously accumulated in the Employee Profit Sharing Plan, Profit Sharing contributions and earnings or losses on those amounts for plan years beginning before January 1, 2016. Prior to January 1, 2019, each active participant's profit sharing account was divided into two subaccounts; a Hallmark Stock subaccount, which was invested in the Hallmark Stock Investment Fund, and was nonparticipant directed, and a self-directed subaccount.
2. A Business Performance Choice Account consisting of profit sharing contributions and earnings or losses on those amounts for Plan Years beginning after January 1, 2016. Each active participant's Business Performance Choice Account was divided into two subaccounts; a Hallmark Stock subaccount, which was invested in the Hallmark Stock Investment Fund, and was nonparticipant directed, and a self-directed subaccount.
3. A savings account that includes benefits accumulated in or rolled into the Hallmark Thrift Plan and Supplemental Thrift Plan prior to March 1, 2003. Each participant's savings account is also credited with the participant's contributions, matching Company contributions, rollover contributions and earnings or losses on those amounts.

Participants direct investment of the balances in their savings accounts and profit sharing self-directed subaccounts among various separate investment funds. Participants may generally revise their allocation on a daily basis; however, a redemption fee is charged if units in certain international funds are sold within 90 days of purchase.

Each participant's account is charged with an allocation of administrative expenses; expense allocations are based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements (*Continued*)

Consolidation Of Account Balances

The Plan, the Hallmark Affiliates Employee Savings Plan (the Affiliates Plan) and the Retail Service Group Savings Plan of Hallmark Cards, Incorporated (the RSG Plan) (collectively, the Hallmark Plans) provide that, if any current employee who was eligible to participate in one Hallmark Plan transferred to another job or affiliated employer and became eligible to participate in a different Hallmark Plan, then the employee would be automatically enrolled in the second Hallmark Plan and deemed to have made an election to make employee contributions to the second Hallmark Plan of the same nature (pre-tax, Roth or after-tax) and in the same percentage of eligible earnings as he or she had elected in the first Hallmark Plan.

In addition, each of the Hallmark Plans provides that if a current employee or former employee had accrued benefits in more than one Hallmark Plan, the accrued benefits would be consolidated in the Hallmark Plan in which the employee was currently eligible to participate (if actively employed) or in which the former employee had the largest aggregate accrued benefits (if not currently employed). The accrued benefits for any employee who changes eligibility to a different Hallmark Plan is consolidated as soon as administratively feasible after the end of the month in which his or her eligibility changed. If not fully vested on the date on which eligibility changes, the employee's accrued benefits will vest based on the more favorable vesting schedule of the Hallmark Plan in which he or she participated before or after the change.

Any amounts transferred from one Hallmark Plan to another under this provision will be invested in the investment fund or funds of the recipient Hallmark Plan corresponding to the investment fund or funds in which the participant was invested in the transferor Hallmark Plan. Amounts transferred to and from the Plan as part of this consolidation of account balances are reflected as Transfers, Net in the accompanying statement of changes in net assets available for benefits (see Note 5).

Vesting

Employer matching contributions are immediately vested 100%.

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements *(Continued)*

Vesting in each participant's Profit Sharing Account is based on years of service, as follows:

<u>Years Of Service</u>	<u>Vested</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Each employee is credited with a year of service for each Plan year beginning on or after January 1, 1977 in which at least 1,000 hours of service has been completed. Prior to 1977, service credit was based on service completed during an employee's anniversary year.

If a participant is an employee after December 31, 2016, his Profit Sharing Account will be 100% vested and non-forfeitable. Further, a participant's Business Performance Choice Account will be 100% vested and non-forfeitable.

A participant's Profit Sharing Account becomes fully vested upon the participant's death, disability or termination after age 65.

Notes Receivable From Participants

Participants may borrow from their accounts; each loan must be for a minimum of \$1,000 and a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans used for the purchase of a residence must be repaid within 10 years; all other loans must be repaid within 60 months. Each loan is secured by the balance in the participant's account and bears interest at a rate equal to the prime rate reported in the Wall Street Journal on the first day of the month in which the loan is processed, plus 1%. Principal and interest are paid ratably through monthly payroll deductions. The loans bear interest at rates ranging from 4.25% to 9.50%, with maturity dates through December 2034.

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements (*Continued*)

Payment Of Benefits

If a participant's vested account balance at the time of termination or death is greater than \$5,000, the participant or a surviving spouse beneficiary may (i) request a full or partial lump-sum payment; (ii) request installment payments to be made monthly, quarterly, semi-annually, or annually in an amount specified by the recipient or (iii) defer payments up to April 1 following the later of the year the participant becomes 73 years of age or the year of retirement. Distribution to a non-spouse beneficiary must be made before the last day of the Plan year following the Plan year of the participant's death and may be in a lump sum, annual installments over a period not to exceed 15 years or rolled over directly to an eligible retirement plan.

If a participant's vested account balance is less than or equal to \$1,000, the vested benefits will be distributed in a lump sum as soon as reasonably possible following termination or death. If the participant's vested account balance is greater than \$1,000, but not more than \$5,000 and the participant or beneficiary (whichever is applicable) does not elect a distribution or rollover, the vested account balance will be rolled over to an individual retirement plan designated by the Advisory Committee.

Withdrawals - Profit Sharing Accounts

Participants with five or more years of service may make withdrawals from their Profit Sharing Accounts for uninsured medical expenses; to purchase a home; avoid eviction or avoid foreclosure from a home; for expenses to repair damage to the participant's residence that qualify as casualty loss deductions, for college expenses of a child and for funeral or burial expenses for immediate family members.

Withdrawals - Business Performance Choice Accounts

Participants with five or more years of service may withdraw a portion of their Business Performance Choice Account. A participant with less than five years of service may withdraw a portion of his Business Performance Choice Account that has been allocated to his Business Performance Choice Account for a period of at least 24 months.

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements (*Continued*)

Withdrawals - Savings Accounts

A participant who is at least age 59-1/2 may withdraw all or any portion of his/her vested account balance. A participant who has not attained age 59-1/2 may withdraw only that portion of the participant's vested account balance attributable to rollover contributions, after-tax (non-Roth) employee contributions, matching Company contributions on after-tax contributions and the earnings on the foregoing amounts. Active employees may not take more than two withdrawals from their savings account in a Plan year, and Company matching contributions made during the 24-month period preceding the date of withdrawal may not be withdrawn.

Effective January 1, 2023, the Plan permits Qualified Birth and Adoption Distributions (QBADs) of up to \$5,000 per child or eligible adoptee. These distributions may be made within one year of the birth or adoption and are not subject to early withdrawal penalties. Participants may recontribute QBADs to the Plan if permitted under applicable IRS rules.

Forfeited Accounts

Forfeitures of nonvested balances in participants' savings accounts are first applied to reinstatement of forfeitures in savings accounts and then to reduce the Company's matching contribution. Forfeitures of nonvested balances in participants' Profit Sharing Accounts are first applied to reinstatement of forfeitures in participants' Profit Sharing Accounts and then allocated to participants. Effective for Plan Years beginning on and after January 1, 2016, and prior to January 1, 2020, Profit Sharing Forfeitures were used to reduce Business Performance Choice contributions. Beginning January 1, 2020, any remaining Profit Sharing Forfeitures after recrediting of forfeitures will be used to pay Plan expenses. At December 31, 2024 and 2023, forfeited nonvested Profit Sharing Accounts totaled \$137,130 and \$224,828, respectively. In 2024 and 2023, profit sharing forfeitures of \$72,402 and \$85,787, respectively, were used to reduce Plan expenses.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements *(Continued)*

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation And Income Recognition

Investments, other than fully benefit-responsive investment contracts (FBRICs) or synthetic guaranteed investment contracts (GICs), are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. If available, quoted market prices are used to value investments. If there is no quoted market price, investments are stated at estimated fair value as determined by independent investment brokerage firms.

The fair value of the Plan's interest in the Hallmark Cards, Incorporated Master Trust (Master Trust) is based on the beginning of year value of the Plan's interest in the Master Trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses.

Investment contracts held by a defined contribution plan that are fully benefit-responsive are reported at contract value, rather than fair value, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Master Trust holds certain FBRICs comprised of wrapper contracts and an underlying wrapped portfolio of individual investments. The statement of net assets available for benefits presents the FBRICs at contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net change in fair value of investments represents the difference between the aggregate fair value of investments at year end and the values at the beginning of the year and includes any realized gains and losses in securities that were bought and sold during the year.

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

Notes To Financial Statements *(Continued)*

Allowance For Credit Losses

Amounts due for contributions are stated at the amount management expects to collect from outstanding balances less an allowance for expected credit losses. The expected credit losses amount reflects management's best estimate of amounts that will not be collected. This assessment considers historical experience, current conditions and, when appropriate, reasonable and supportable forecasts.

The Plan has concluded that no allowance for current expected credit losses was necessary at either December 31, 2024 or 2023.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued, but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan Document.

Administrative Expenses

The Plan pays certain investment expenses, which are netted against investment income. The Plan also pays certain other administrative expenses directly. The Company pays all other administrative costs of the Plan.

Payment Of Benefits

Benefit payments are recorded when paid.

Subsequent Events

Management evaluates subsequent events through the date the financial statements were available for issue, which is the date of the Independent Auditors' Report.

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

Notes To Financial Statements *(Continued)*

3. Investment In Master Trust

The Plan’s investments at December 31, 2024 and 2023 include an interest in the net assets of the Master Trust, which was established for the investment of assets of the Plan and several others sponsored by the Company and its subsidiaries. Each participating retirement plan has an interest in the Master Trust, which is held by State Street Bank & Trust Company (the Trustee) and consists of multiple investment pools. Each plan invests in some or all of these pools in varying numbers of units of participation. As of December 31, 2024 and 2023, all plans participating in the Master Trust and their proportional interests were as follows:

<u>Plan</u>	<u>Interest In The Master Trust As Of December 31,</u>	
	<u>2024</u>	<u>2023</u>
Business Performance Savings Plan of Hallmark Cards, Incorporated	65%	66%
Retail Service Group Savings Plan of Hallmark Cards, Incorporated	2%	2%
Hallmark Affiliates Employee Savings Plan	14%	13%
Cash Balance Retirement Plan of Hallmark Cards, Incorporated	14%	14%
Hallmark Retiree Pension Plan	0%	0%
Crayola LLC Employees’ Retirement Plan	5%	5%

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon units of participation held by each plan. Administrative and investment management expenses are paid from the Master Trust and are either allocated to the Plan as a reduction of investment income or funded from the sale of units from participants’ accounts.

All transfers, withdrawals and other transactions regarding the Master Trust are conducted in such a way that the proportionate interest of each plan with assets in the Master Trust and the fair market value of the plan’s interest may be determined at any time. The undivided interest of each plan with assets in the Master Trust is debited or credited (as the case may be) (i) for the entire amount of every contribution received on behalf of the plan, every benefit payment or other expense attributable to the plan and every other transaction relating only to the plan; and (ii) for the plan’s proportionate share of every item of collected or accrued income, gain or loss, general expense and other transactions attributable to the Master Trust as a whole. As of each date when the fair market value of the investments held in the Master Trust are determined (a Valuation Date), the value of each plan’s interest therein is adjusted to reflect the net increase or decrease in such values since the last such Valuation Date.

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

Notes To Financial Statements (*Continued*)

At December 31, 2024 and 2023, the Plan's interests in the Master Trust investment funds, which includes investments at fair value, investments at contract value, cash and any receivables or liabilities for pending securities transactions, were as follows:

	Net Asset Value	
	2024	2023
Investment Fund		
US TIPS Fund	\$ 97,240,093	\$ 107,315,126
Stable Income Fund	494,573,721	583,697,886
Large Cap Blend Index Fund	380,002,656	347,234,867
Global Index ex US Fund	108,503,656	111,284,817
Developed International Fund	—	58,090,794
International Equity Fund	68,326,428	—
Emerging Markets Fund	—	19,562,926
Diversified Bond Fund	97,184,794	98,250,700
Large Cap Growth Fund	113,925,379	93,907,496
Large Cap Value Fund	66,038,748	62,047,294
Mid Cap Blend Index Fund	71,494,477	69,302,421
Mid Cap Blend	149,867,026	156,533,133
Small Cap Blend Index Fund	15,972,414	13,815,261
Small Cap Blend Fund	29,417,613	31,373,497
Target Retirement Income Fund	21,850,103	29,366,530
Target Retirement 2020 Fund	30,291,256	35,194,865
Target Retirement 2025 Fund	52,336,771	57,600,327
Target Retirement 2030 Fund	59,433,620	60,443,275
Target Retirement 2035 Fund	45,006,443	41,016,516
Target Retirement 2040 Fund	33,822,677	31,057,611
Target Retirement 2045 Fund	30,218,162	26,343,491
Target Retirement 2050 Fund	24,654,157	20,842,892
Target Retirement 2055 Fund	16,301,047	13,712,433
Target Retirement 2060 Fund	9,755,017	7,515,541
Target Retirement 2065 Fund	5,312,814	3,896,653
Total	\$ 2,021,529,072	\$ 2,079,406,352

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

Notes To Financial Statements (*Continued*)

Master Trust

The following table presents the net assets of the Master Trust and the Plan's interest in those assets at December 31, 2024 and 2023.

	Master Trust		Plan's Interest	
	2024	2023	2024	2023
Assets				
Investments - At Fair Value				
Short-term investment funds	\$ 35,620,757	\$ 41,904,171	\$ 21,550,364	\$ 21,348,541
Common and preferred stocks	279,387,694	288,557,520	177,642,104	181,761,922
Common/collective trusts	1,690,298,644	1,693,284,582	1,241,340,250	1,217,422,167
Registered investment companies	58,510,321	80,656,524	49,322,801	34,298,141
Corporate debt securities	112,078,233	114,964,247	7,548,979	11,921,024
Government securities	131,659,252	30,120,089	28,444,744	24,473,939
Marketable alternative investments	156,199,099	154,353,122	—	—
Asset backed securities	32,366,203	49,138,632	8,455,341	8,403,024
Real estate investment trusts	8,464,999	11,444,970	7,193,531	9,722,877
Private real estate	—	6,905	—	—
Private equity	457,960	733,108	—	—
Collateral held under securities lending	37,443,815	13,824,155	7,650,670	7,372,085
Securities pledged to creditors:				
Registered investment companies	3,915,958	3,361,804	—	—
Common and preferred stocks	3,906,649	2,463,250	3,077,386	1,799,051
Corporate debt securities	1,274,038	1,741,595	436,174	495,240
Government securities	27,496,683	5,922,675	3,971,281	4,898,518
Total Investments - At Fair Value	2,579,080,305	2,492,477,349	1,556,633,625	1,523,916,529
Investments - At Contract Value				
Synthetic GICs	549,925,114	653,753,618	476,482,139	569,888,317
Total Receivables	55,577,362	47,217,876	21,632,282	20,955,012
Cash	261,089	151,195	76,819	84,683
Total Assets	3,184,843,870	3,193,600,038	2,054,824,865	2,114,844,541
Liabilities				
Liability for collateral deposits	37,443,815	13,824,155	7,650,670	7,372,085
Other liabilities	7,597,878	15,087,288	5,838,986	11,108,773
Total Liabilities	45,041,693	28,911,443	13,489,656	18,480,858
Net Assets	\$ 3,139,802,177	\$ 3,164,688,595	\$ 2,041,335,209	\$ 2,096,363,683

The Plan's interest in the Master Trust is driven by units of participation in the investment funds noted above along with any other assets or liabilities that are attributable to the Plan. Total receivables in the above table include employer contributions receivable and notes receivable from participants as well as other receivables such as interest or dividends due to the Plan.

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

Notes To Financial Statements *(Continued)*

The change in net assets for the Master Trust for the years ended December 31 is as follows:

	<u>2024</u>	<u>2023</u>
Investment Income		
Net change in fair value of investments	\$ 285,858,099	\$ 335,777,138
Interest and dividends	38,723,275	42,870,827
Investment expenses	(15,303,279)	(14,718,893)
Net Investment Income	309,278,095	363,929,072
Interest Income On Notes Receivable From Participants	1,062,905	803,650
Net Transfers	(335,227,418)	(309,347,652)
Net Increase (Decrease)	(24,886,418)	55,385,070
Net Assets Available For Benefits - Beginning Of Year	3,164,688,595	3,109,303,525
Net Assets Available For Benefits - End Of Year	\$ 3,139,802,177	\$ 3,164,688,595

Funds

The following are descriptions of the various investment funds:

<u>Fund Name</u>	<u>Invests In</u>
US TIPS Fund	Government-issued US treasury bonds that are linked to the Consumer Price Index
Stable Income Fund	Bank investment contracts, government agency and corporate bonds, senior secured bank debt and mortgages
Standard & Poor's 500 Index Fund	Companies tracked by the Standard & Poor's 500 Stock Index
Global Index ex US Fund	Stocks of companies doing business in developed and emerging markets outside the United States
Developed International Fund	Stocks of companies doing business primarily in developed markets outside the United States

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements (*Continued*)

Fund Name	Invests In
Emerging Markets Fund	Stocks of companies doing business primarily outside the United States in non-developed countries
Diversified Bond Fund	Interest-bearing securities such as government bonds, corporate bonds and mortgages, senior secured debt, high yield bonds and emerging market debt.
Large Cap Value Fund	Large companies similar to those in the Standard & Poor's 500 Index, the Russell 1000 Growth Index and the Russell 1000 Value Index
Large Cap Growth Fund	Large companies similar to those in the Standard & Poor's 500 Index, the Russell 1000 Growth Index and the Russell 1000 Value Index
Mid Cap Blend Index Fund	The stocks of primarily medium-sized companies
Mid Cap Blend Fund	The stocks of primarily medium-sized companies
Small Cap Blend Index Fund	The stocks of primarily small-sized companies
Small Cap Blend Fund	The stocks of primarily small-sized companies
Private Equity Fund	A globally diversified mixture of private funds that invest in leveraged buyouts, distressed equities or fixed income, and mezzanine funds
State Street Bank & Trust Company Short-Term Investment Fund	Various cash equivalent fixed income securities
Marketable Alternatives Fund	A globally diversified mixture of numerous hedge funds spread across a wide range of investment strategies
Defined Benefit Real Asset Fund	Real estate investments, energy MLPs, and a diversified mixture of investments intending to achieve a return in excess of inflation.
Defined Benefit Fixed Income Fund	Short maturity government agency and corporate bonds, mortgages, senior secured bank debt, emerging market debt, and high yield bonds
NISA/ Hedged Fixed Income Funds (2)	A portfolio of long duration US investment grade corporate debt securities

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

Notes To Financial Statements (*Continued*)

Fund Name	Invests In
Defined Benefit Global All Cap Equity Fund	Equities of all market cap sizes, both US and non-US, developed and non-developed (emerging market) countries
Defined Benefit Short-Term Government/Credit Bond Index Fund	Fund that seeks an investment return approximating the Barclays US 1-3 Year Government/Credit Bond Index over the long term by investing in collective investment funds
State Street Target Retirement Funds	Target-date portfolios providing diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind for retirement. The funds' underlying investments (stocks, bonds, and cash) automatically adjust based on an investor's age to help manage risk
International Equity Fund	Stocks of companies doing business in developed and emerging markets outside the United States

Derivatives

Within the Master Trust, a number of investment managers use derivative financial instruments to meet fund objectives and manage exposure to foreign currency, interest rate and market fluctuations. All derivatives in the Master Trust are subject to master netting arrangements. All master netting arrangements provide the Master Trust the option to settle through the maturity dates all or a portion of its derivative obligations by applying them against derivative assets. The Master Trust elects to offset in the statement of net assets available for benefits the fair value amounts of derivative assets and liabilities under master netting arrangements. The following table provides a summary of the fair value positions, as well as their reporting location in the Master Trust's statement of net assets available for benefits as of December 31, 2024 and 2023, and the Master Trust's statement of changes in net assets available for benefits for the years then ended:

Undesignated Contracts	Location	2024			Net Appreciation (Depreciation)
		Notional Value	Fair Value		
			Asset	Liability	
Interest rate contracts	Corporate Debt Securities	\$ 39,600,000	\$ 507,948	\$ (138,300)	\$ 369,648
Treasury contracts	Asset Backed Securities	97,200,000	309,802	(224,946)	84,856
Credit contracts	Corporate Debt Securities	9,000,000	527	(1,014)	(487)
		\$ 145,800,000	\$ 818,277	\$ (364,260)	\$ 454,017

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

Notes To Financial Statements (*Continued*)

Undesignated Contracts	Location	Notional Value	2023		Net Appreciation (Depreciation)
			Asset	Liability	
Treasury contracts	Asset Backed Securities	\$ 41,700,000	\$ 1,405,229	\$ (293,313)	\$ 1,111,916
Foreign currency contracts	Asset Backed Securities	500,000	—	(25,601)	(25,601)
		\$ 42,200,000	\$ 1,405,229	\$ (318,914)	\$ 1,086,315

Interest Rate Contracts

Interest rate contracts are used to adjust interest rate and yield curve exposures and substitute for physical securities. Investment managers for the Master Trust use long swap positions to increase exposure to long-term interest rates and short positions to decrease exposure. The notional amount of these contracts is the amount of debt that is being influenced by these instruments.

Treasury Contracts

Investment managers purchase and sell treasury contracts for the Master Trust. These treasury contracts are exchange traded options utilized to adjust interest rate exposure and replicate government bond positions. For purchased options the maximum loss is premium paid. All written options are covered by purchased options to limit potential for loss.

Foreign Currency Contracts

A forward currency contract is a commitment to purchase or sell a foreign currency at a future settlement date at a negotiated rate. Forward currency contracts are utilized to hedge a portion of the currency exposure that results from the Master Trust's holdings of equity and fixed income securities denominated in foreign currencies.

Credit Contracts

Credit contracts are used to adjust credit exposures and substitute for physical securities. Investment managers for the Master Trust use long credit swap positions to increase exposure to long-term credit default rates and short positions to decrease exposure. The notional amount of these contracts is the amount of debt that is being influenced by these instruments.

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements (*Continued*)

Securities Lending

The Master Trust's investment securities held for safekeeping may be loaned to third parties. The Trustee of the Master Trust administers this program. Loans are to be collateralized at a minimum of 100% of the current fair value. At December 31, 2024 and 2023, securities loaned by the Master Trust totaled \$36,593,328 and \$13,489,324, respectively, and were reported within the registered investment companies, common and preferred stocks, corporate debt securities, and government securities portfolios of the Master Trust. Collateral provided by counter-parties to the securities lending is invested in governmental securities and interest-bearing cash.

Synthetic Investment Contracts

The Master Trust holds synthetic GICs (SICs). The contract value of the SICs represents fair value of the underlying assets plus the adjustment to contract value of the wrapper contracts associated with the underlying assets. At December 31, 2024 and 2023, the Master Trust held SICs with a contract value of \$549,925,114 and \$653,753,618, respectively. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value.

For SICs, there are no reserves against contract value for credit risk of the contract issuers or otherwise. The crediting interest rates were approximately 2.94% for 2024 and 2.76% for 2023. The rate is based on a formula that consists of the yield to maturity, duration and the book and market values. The rate for SICs is periodically reset, usually quarterly, and cannot be reset below 0%.

Commitments

The investment strategy of the Master Trust includes investing in alternative investments, such as limited partnerships, hedge funds, private equity investments and real estate funds. Decisions regarding the selection of investment managers and investment activity within the portfolios are made by the Advisory Committee. The Master Trust's investments in these alternative investment funds include contractual commitments to provide capital contributions over periods of time. As of December 31, 2024, the remaining unfunded capital commitments of the Master Trust total approximately \$1.46 million.

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements (*Continued*)

4. Investment Valuation And Income Recognition

The Plan and Master Trust utilize an established framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under this framework are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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.

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements *(Continued)*

Following is a description of the valuation methodologies used for assets measured at fair value:

Common And Preferred Stocks, Corporate Debt Securities, Government Securities, Short-Term Investment Funds, Asset Backed Securities And Real Estate Investment Trusts

Valued at either the closing price reported on the active market on which the individual securities are traded or valued by a pricing service, which determines valuation of normal institutionalized trading units of such securities using methods based upon market transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders.

Registered Investment Companies

Valued at the daily closing price as reported by the fund. Registered investment companies held by the Master Trust are open-end investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The registered investment companies held by the Master Trust are deemed to be actively traded.

Common/Collective Trusts

Valued at the NAV of units of the individual common/collective trusts, as provided by the trustee of each of the invested funds. The valuation techniques used to measure the fair value of the common/collective trust funds are based on quoted market prices, such as quoted net asset values published by the invested funds as supported in an active market. These assets are valued using Level 1 or Level 2 inputs.

Marketable Alternative Investments

Marketable alternative investments are primarily comprised of various limited partnerships and hedge funds. These investments are valued using the NAV, or NAV equivalent, as a practical expedient, of units held by the Master Trust at year end. The NAV is determined by dividing the net assets of the limited partnership or hedge fund by the respective partnership interests or number of units outstanding on the day of valuation.

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

Notes To Financial Statements (*Continued*)

Private Real Estate And Private Equity Investments

Private real estate and private equity investments are estimated and valued using the NAV, or NAV equivalent, as a practical expedient, as provided by the investment advisors.

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

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Short-term investment funds	\$ —	\$ 35,620,757	\$ —	\$ 35,620,757
Common and preferred stocks	283,294,343	—	—	283,294,343
Common/collective trusts	1,667,182,084	23,116,560	—	1,690,298,644
Registered investment companies	62,426,279	—	—	62,426,279
Corporate debt securities	—	113,352,271	—	113,352,271
Government securities (U.S. and non-U.S.)	—	159,155,935	—	159,155,935
Asset backed securities	—	32,366,203	—	32,366,203
Real estate investment trusts	8,464,999	—	—	8,464,999
Collateral held under securities lending	—	37,443,815	—	37,443,815
Total Investments In The Fair Value Hierarchy	\$ 2,021,367,705	\$ 401,055,541	\$ —	2,422,423,246
Investments measured at net asset value (a)				<u>156,657,059</u>
Total Investments At Fair Value				<u>\$ 2,579,080,305</u>

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

Notes To Financial Statements (*Continued*)

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Total
Short-term investment funds	\$ —	\$ 41,904,171	\$ —	\$ 41,904,171
Common and preferred stocks	291,020,770	—	—	291,020,770
Common/collective trusts	1,666,169,442	27,115,140	—	1,693,284,582
Registered investment companies	84,018,328	—	—	84,018,328
Corporate debt securities	—	116,705,842	—	116,705,842
Government securities (U.S. and non-U.S.)	—	36,042,764	—	36,042,764
Asset backed securities	500,377	48,638,255	—	49,138,632
Real estate investment trusts	11,444,970	—	—	11,444,970
Collateral held under securities lending	—	13,824,155	—	13,824,155
Total Investments In The Fair Value Hierarchy	\$ 2,053,153,887	\$ 284,230,327	\$ —	2,337,384,214
Investments measured at net asset value (a)				<u>155,093,135</u>
Total Investments At Fair Value				<u>\$ 2,492,477,349</u>

(a) Certain investments that are measured at fair value using the NAV per share/unit (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits of the Master Trust.

Fair Value Measurements Of Investments In Certain Entities That Calculate Net Asset Value Per Share

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency	Trade To Settlement Terms	Redemption Notice Period
Marketable alternative investments	\$ 156,199,099	\$ —	Not applicable	Monthly, Quarterly, Annually	10-30 days	20-90 days
Private equity	<u>457,960</u>	<u>1,460,000</u>	1 to 10 years	N/A	N/A	N/A
Total	<u><u>\$ 156,657,059</u></u>	<u><u>\$ 1,460,000</u></u>				

Marketable alternative investments are comprised of a globally diversified mixture of numerous hedge funds and hedge fund of funds spread across a wide range of investment strategies. Strategies include investments in U.S. and international equities plus relative value, event driven and arbitrage. The funds include both long positions and short positions and may use leverage.

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements (*Continued*)

There have been no changes in the methodologies used at December 31, 2024 or 2023.

5. Transfers, Net

There were no transfers between Hallmark Plans during 2024. For 2023, the Net Transfers to the Plan are comprised of transfers to the Affiliates Plan of \$55,334 and transfers from the RSG plan of \$774,840.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to the participant accounts and distributed in such a manner as the Company may determine.

7. Income Tax Status

The Plan is designed to be in compliance with applicable sections of the Internal Revenue Code (the IRC) such that the Plan and the related trust are exempt from taxation. The Plan obtained its latest determination letter on October 31, 2017, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC and, therefore, not subject to tax. The Plan was restated on January 1, 2019; however, management believes that the Plan is designed and continues to operate in compliance with the applicable provisions of the IRC and, therefore, not subject to tax.

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

BUSINESS PERFORMANCE SAVINGS PLAN OF HALLMARK CARDS, INCORPORATED

Notes To Financial Statements (*Continued*)

8. Risks And Uncertainties

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

9. Transactions With Parties In Interest

Certain Plan investments during the years ended December 31, 2024 and 2023 included shares of the Master Trust managed by the Trustee. These transactions qualify as allowable party in interest transactions under ERISA. The Trustee's fees are based on customary and reasonable amounts and are paid by the Master Trust.

In addition, certain employees have outstanding loans with the Plan as of December 31, 2024 and 2023. These transactions are considered party in interest transactions allowable under ERISA.

10. Reconciliation Of Financial Statements To Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 2,041,335,209	\$ 2,096,363,683
Adjustment to report at fair value for the fully benefit-responsive investment contracts	(31,091,761)	(30,227,253)
Adjustment for deemed distributed loans	(869,772)	(809,593)
Net Assets Available For Benefits Per Form 5500	\$ 2,009,373,676	\$ 2,065,326,837

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

Notes To Financial Statements (*Continued*)

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to Form 5500:

Net decrease per the financial statements	\$ (55,028,474)
Adjustment to report at fair value for the fully benefit-responsive investment contracts	(864,508)
Adjustment for net change in deemed distributed loans	<u>(60,179)</u>
Net Loss Per Form 5500	<u><u>\$ (55,953,161)</u></u>

Supplemental Schedule

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

**E.I.N.: 44-0272180 Plan Number: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2024**

<u>Identity Of Issuer</u>	<u>Description Of Investment</u>	<u>Current Value</u>
Plan Participants*	Participant loans at interest rates ranging from 4.25% to 9.5%, with maturity dates through December 2034.	<u>\$ 8,950,725</u>

* Represents a party in interest.

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

**BUSINESS PERFORMANCE SAVINGS PLAN OF
HALLMARK CARDS, INCORPORATED**

**E.I.N.: 44-0272180 Plan Number: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2024**

<u>Identity Of Issuer</u>	<u>Description Of Investment</u>	<u>Current Value</u>
Plan Participants*	Participant loans at interest rates ranging from 4.25% to 9.5%, with maturity dates through December 2034.	<u>\$ 8,950,725</u>

* Represents a party in interest.

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.