

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

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: RALEY'S GROUP PENSION PLAN
1b Three-digit plan number (PN): 011
1c Effective date of plan: 09/01/1976
2a Plan sponsor's name (employer, if for a single-employer plan): RALEY'S
2b Employer Identification Number (EIN): 94-1316611
2c Plan Sponsor's telephone number: 916-373-6084
2d Business code (see instructions): 445110

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, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2152
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	450
	6a(2)	439
	6b	696
	6c	687
	6d	1822
	6e	65
	6f	1887
	6g(1)	0
6g(2)	0	
6h	34	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan RALEY'S GROUP PENSION PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>011</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 RALEY'S</p>	<p>D Employer Identification Number (EIN) 94-1316611</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	709997	1887	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	0
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b
c	Additions: (1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3)
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions	7c(6)
d	Total of balance and additions (add lines 7b and 7c(6))	7d
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5)	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

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

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

A Name of plan <u>RALEY'S GROUP PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>RALEY'S</u>	D Employer Identification Number (EIN) <u>94-1316611</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>110949902</u>
	b Actuarial value	2b	<u>122044892</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>767</u>	<u>57897707</u>
	b For terminated vested participants	<u>945</u>	<u>26458240</u>
	c For active participants	<u>455</u>	<u>28802966</u>
	d Total	<u>2167</u>	<u>113158913</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.14 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>1559898</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>1559898</u>

Statement by Enrolled Actuary

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

SIGN HERE			
	Signature of actuary	<u>08/13/2025</u>	Date
	<u>AUBREY STADTLANDER</u>	<u>23-07943</u>	Most recent enrollment number
	<u>PRINCIPAL FINANCIAL GROUP</u>	<u>515-362-2138</u>	Telephone number (including area code)
	<u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u>		
	Address of the firm		

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

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

Schedule SB (Form 5500) 2024 v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	20959588
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4913625
9	Amount remaining (line 7 minus line 8)	0	16045963
10	Interest on line 9 using prior year's actual return of <u>11.07</u> %	0	1776288
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1840406
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.04</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		203733
c	Total available at beginning of current plan year to add to prefunding balance		2044139
d	Portion of (c) to be added to prefunding balance		2044139
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	19866390

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.86 %
15	Adjusted funding target attainment percentage	15	104.94 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.99 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

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

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

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0

22 Weighted average retirement age **22** 63

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	1559898
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	14117653	1388033
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	2947931
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	2947931
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

SCHEDULE 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 RALEY'S GROUP PENSION PLAN	B Three-digit plan number (PN) ▶	011
C Plan sponsor's name as shown on line 2a of Form 5500 RALEY'S	D Employer Identification Number (EIN) 94-1316611	

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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)

MOSS ADAMS, LLP

91-0189318

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	23450	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)

PGIM INVESTMENTS LLC

22-3468527

(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?
28 51	INVESTMENT MANAGEMENT	9013	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)

RESOURCES INVESTMENT ADVISORS, INC.

43-1451524

(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?
28 51	INVESTMENT MANAGEMENT	38805	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"/>

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

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

PRINCIPAL CUSTODY SOLUTIONS

51-0099493

(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 21 50	CUSTODIAN	207834	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)

WELLING MANAGEMENT CO LLC

04-2683227

(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?
28 51	INVESTMENT MANAGEMENT	17214	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)

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(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?
28 51	INVESTMENT MANAGEMENT	66921	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"/>

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)

BLACKROCK FINANCIAL MANAGEMENT INC

13-3806691

(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?
28 50	INVESTMENT MANAGEMENT	175745	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)

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input 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:	MOSS ADAMS, LLP	b EIN:	91-0189318
c Position:	ACCOUNTANT		
d Address:	2882 PROSPECT PARK DRIVE SACRAMENTO, CA 95670	e Telephone:	916-503-8100

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025.

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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 <hr/> 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>RALEY'S GROUP PENSION PLAN</u>	B Three-digit plan number (PN) <u>▶</u> <u>011</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RALEY'S</u>	D Employer Identification Number (EIN) <u>94-1316611</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG DUR CORP CR SCR NL FD</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO</u>		
c EIN-PN <u>27-4520291-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>42325387</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRUDENTIAL EM MKTS DEBT BD FD</u>		
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL TRUST COMPANY</u>		
c EIN-PN <u>23-6994310-128</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2975787</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO</u>		
c EIN-PN <u>94-6589508-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14269419</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TREAS US 15 YR KEY RATE DUR NL FD</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO</u>		
c EIN-PN <u>45-3856099-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2352314</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TREAS US 20 YR KEY RATE DUR NL FD</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO</u>		
c EIN-PN <u>45-3856189-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1674499</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TREAS US 25 PLUS YR DUR NL FD</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO</u>		
c EIN-PN <u>45-3856224-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5731535</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TREAS US 10 YR KEY RATE DUR NL FD</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO</u>		
c EIN-PN <u>47-4226866-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3988360</u>

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.	<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 RALEY'S GROUP PENSION PLAN	B Three-digit plan number (PN) ▶ 011
C Plan sponsor's name as shown on line 2a of Form 5500 RALEY'S	D Employer Identification Number (EIN) 94-1316611

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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	2000000
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	1684910
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3132337
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	81146507
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17427479
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	112452791	103391233
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1436052	1600000
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1436052	1600000
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	111016739	101791233

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	175256	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		175256
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	274148	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		274148
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(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)		
(B) Other.....	2b(5)(B)		
(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)		-1776629
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-102666
c Other income	2c		979553
d Total income. Add all income amounts in column (b) and enter total	2d		-450338

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8040189	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8040189
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	23450	
(5) Investment advisory and investment management fees	2i(5)	307698	
(6) Bank or trust company trustee/custodial fees	2i(6)	207834	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	325000	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		863982
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8904171

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-9354509
l Transfers of assets:			
(1) To this plan	2l(1)		129003
(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: **BAKER TILLY US LLP**

(2) EIN: **30-1413443**

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		500000
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 559217.

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>RALEY'S GROUP PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RALEY'S</u>	D Employer Identification Number (EIN) <u>94-1316611</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): 42-1466678

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	203
--	---	-----

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: 60.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 25.8 %
 High-Yield Debt: 3.0 % Real Assets: 5.6 % Cash or Cash Equivalents: 2.9 % Other: 2.7 %

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 _____.

Structured Attachment Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Schedule SB, line 26a Schedule of Active Participant Data	2024 This Form is Open to Public Inspection
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Name of Plan	RALEY'S GROUP PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	94-1316611	PN	011

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	10	0	0	10	0	0
25 to 29	24	0	0	14	0	0
30 to 34	13	0	0	27	0	0
35 to 39	16	0	0	24	0	0
40 to 44	18	0	0	12	0	0
45 to 49	12	0	0	14	0	0
50 to 54	11	0	0	9	0	0
55 to 59	14	0	0	6	0	0
60 to 64	25	0	0	10	0	0
65 to 69	2	0	0	4	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	4	0	0	1	0	0
30 to 34	12	0	0	4	0	0
35 to 39	21	0	0	10	0	0
40 to 44	17	0	0	11	0	0
45 to 49	8	0	0	13	0	0
50 to 54	10	0	0	10	0	0
55 to 59	5	0	0	7	0	0
60 to 64	10	0	0	8	0	0
65 to 69	6	0	0	2	0	0
70 & Up	3	0	0	0	0	0

Name of Plan	RALEY'S GROUP PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	94-1316611	PN	011

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	7	0	0	0	0	0
40 to 44	13	0	0	7	0	0
45 to 49	13	0	0	13	0	0
50 to 54	9	0	0	21	0	0
55 to 59	7	0	0	12	0	0
60 to 64	7	0	0	14	0	0
65 to 69	2	0	0	6	0	0
70 & Up	0	0	0	1	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	3	0	0	0	0	0
50 to 54	6	0	0	3	0	0
55 to 59	10	0	0	16	0	0
60 to 64	6	0	0	6	0	0
65 to 69	0	0	0	3	0	0
70 & Up	0	0	0	1	0	0

Name of Plan	RALEY'S GROUP PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	94-1316611	PN	011

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	1	0	0	0	0	0
60 to 64	3	0	0	0	0	0
65 to 69	1	0	0	1	0	0
70 & Up	1	0	0	0	0	0

Structured AttachmentDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Schedule SB, line 26b
Schedule of Projection of Expected
Benefit Payments**2024****This Form is Open to**
Public Inspection

Name of Plan	RALEY'S GROUP PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	94-1316611	PN	011

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	652873	927821	5503881	7084575
2025	893972	628776	5383445	6906193
2026	1086802	768005	5255012	7109819
2027	1329510	884844	5117176	7331530
2028	1555854	993275	4969331	7518460
2029	1749882	1102810	4813219	7665911
2030	1933427	1170528	4649529	7753484
2031	2016333	1266423	4475702	7758458
2032	2197394	1369349	4297288	7864031
2033	2313702	1448672	4111473	7873847
2034	2361279	1475359	3921267	7757905
2035	2406362	1547933	3726762	7681057
2036	2466391	1580616	3528505	7575512
2037	2485908	1627566	3327412	7440886
2038	2585880	1627268	3124438	7337586
2039	2633160	1624478	2920586	7178224
2040	2712134	1619942	2716892	7048968
2041	2692662	1613158	2514437	6820257
2042	2711668	1616385	2314374	6642427
2043	2706867	1629655	2117885	6454407
2044	2687816	1621585	1926183	6235584
2045	2666722	1623651	1740491	6030864
2046	2668795	1603573	1561999	5834367
2047	2680028	1592252	1391841	5664121
2048	2645978	1563768	1231032	5440778

Name of Plan	RALEY'S GROUP PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	94-1316611	PN	011

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2049	2603246	1535333	1080425	5219004
2050	2546419	1487186	940682	4974287
2051	2484274	1442276	812245	4738795
2052	2435048	1386751	695336	4517135
2053	2362807	1352463	589965	4305235
2054	2285828	1285326	495949	4067103
2055	2217502	1225142	412929	3855573
2056	2120956	1156534	340411	3617901
2057	2008701	1099138	277774	3385613
2058	1893568	1030917	224308	3148793
2059	1793619	969275	179231	2942125
2060	1683356	903574	141706	2728636
2061	1585349	837679	110875	2533903
2062	1488545	777649	85877	2352071
2063	1384788	717885	65877	2168550
2064	1283638	661366	50088	1995092
2065	1186373	608043	37792	1832208
2066	1093919	557801	28344	1680064
2067	1003619	510483	21178	1535280
2068	918124	465914	15811	1399849
2069	838794	423927	11836	1274557
2070	761681	384376	8919	1154976
2071	688834	347139	6792	1042765
2072	620361	312125	5244	937730
2073	556193	279270	4114	839577

Report of Independent Auditors and
Financial Statements with
Supplemental Schedules

Raley's Group Pension Plan

December 31, 2024 and 2023

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Report of Independent Auditors

The Plan Administrator and Administrative Committee of
Raley's Group Pension Plan

Report on the Audit of the Financial Statements

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Raley's Group Pension Plan's ability to continue as a going concern within 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Raley's Group Pension Plan's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Raley's Group Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter

Supplemental Schedules Required by ERISA

The Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.

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

Baker Tilly US, LLP

Sacramento, California
October 10, 2025

Financial Statements

Raley's Group Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value		
Common/collective trusts	\$ 92,535,858	\$ 97,555,933
Registered investment companies	9,170,465	11,314,295
Total investments	101,706,323	108,870,228
Receivables		
Employer contribution	-	2,000,000
Dividend receivable	12,199	23,563
Due from broker for securities sold	1,684,910	1,582,563
Total receivables	1,697,109	3,606,126
Total assets	103,403,432	112,476,354
LIABILITIES		
Due to broker for securities purchased	1,600,000	1,436,052
NET ASSETS AVAILABLE FOR BENEFITS	\$ 101,803,432	\$ 111,040,302

See accompanying notes.

Raley's Group Pension Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO	
Investment loss (income)	
Net depreciation in fair value of investments	\$ 2,212,215
Interest and dividends	<u>(770,962)</u>
	1,441,253
Investment management and advisory expense	<u>348,520</u>
Net investment loss	1,789,773
Benefits paid to participants	8,040,189
Administrative expenses	190,464
PBGC premiums (net of refunds)	<u>(654,553)</u>
Total reductions	<u>9,365,873</u>
Change in net assets before transfer	(9,365,873)
Transfer in from another plan	129,003
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>111,040,302</u>
End of year	<u><u>\$ 101,803,432</u></u>

See accompanying notes.

Raley's Group Pension Plan Notes to Financial Statements

NOTE 1 – PLAN DESCRIPTION

The following description of the Raley's Group Pension Plan (the Plan) provides only general information. Participants should refer to the summary plan description or Plan document for a more complete description of the Plan's provisions.

General – Raley's (the Employer) established the Plan effective September 1, 1976. The Plan is a noncontributory defined benefit pension plan covering substantially all employees of Raley's and its subsidiaries (the Plan Sponsor) whose conditions of employment are subject to determination by collective bargaining, excluding employees covered by the United Food & Commercial Workers Union 588-Northern California; Bakery, Confectionery, Tobacco Worker's, and Grain Miller's International Union, Local Union No. 85; and the International Union of Operating Engineers, Stationary Local No. 39 collective bargaining agreements.

The Administrative Committee of the Plan Sponsor is responsible for the administration and management of the Plan. The Plan Sponsor contributes such amounts as are necessary on an actuarial basis that, along with the Plan earnings, will provide the Plan with assets sufficient to meet benefits to be paid to Plan participants.

The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code and is subject to certain provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility – Each employee, who is not otherwise excluded from participation in the Plan, is eligible to participate in the Plan after completing the eligibility requirements as stated in the Plan document. Generally, eligible employees of Raley's who are covered by certain collective bargaining groups participating in the Plan become participants either after completing one hour of service or one year of eligibility service depending on the bargaining group.

Vesting – Participants become 100% vested in their accrued benefits after reaching normal retirement age or early retirement age while an employee, upon termination of employment by death, or being credited with five years of service, as defined in the Plan document.

Funding policy – Contribution amounts must adhere to or exceed the minimum funding requirements under ERISA, as determined by the Plan's actuary. Minimum funding requirements were met for the year ended December 31, 2024. Participants may not make contributions to the Plan.

Pension benefits – Monthly pension benefits begin at normal retirement age 65 and are determined by the participant's years of credited service, as defined. If participants terminate employment with the Plan Sponsor before obtaining full vesting, they forfeit the right to receive their accumulated plan benefit. The Plan permits early retirement at ages 55 through 64 and deferred retirement after age 65. Participants have the option of receiving benefits in a life annuity, a 50% joint and survivor annuity, a 75% joint and survivor annuity, a 100% joint and survivor annuity, a ten-year certain and life annuity, a five-year certain and life annuity, or a lump-sum payment.

Raley's Group Pension Plan Notes to Financial Statements

Death and disability benefits – In the event of the death of a participant before retirement, his/her spouse is entitled to the standard form of pension benefit. A vested participant whose conditions of employment are subject to determination by collective bargaining by the Teamsters Local 150 Union who terminates employment due to total disability may be eligible to receive an immediate disability retirement as defined in the Plan document.

Plan termination – Although it has not expressed any intent to do so, Raley's 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 the Plan terminates, participants become 100% vested and the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations and the Plan document, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025 that ceiling is \$7,432 per month. That ceiling applies to those annuitants who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits in the event that the Plan terminates at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided for by the existing assets and the PBGC guarantee while other benefits may not be provided for at all.

Raley's Group Pension Plan Notes to Financial Statements

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting – The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

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

Investment valuation and income recognition – Investments are stated at fair value. The Plan's trustee and custodian, Principal Bank (Note 4), certifies the fair market value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 5 for additional discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Net depreciation in fair value of investments includes net unrealized market appreciation and depreciation of investments and net realized gains and losses on the sale of investments during the period.

Payment of benefits – Benefit payments to participants are recorded when paid.

Expenses – The Plan's expenses are paid by the Plan or the Employer, as specified in the Plan document. Expenses that are paid by the Employer are excluded from these financial statements. The Employer provides bookkeeping and other administrative services to the Plan at no charge.

Certain expenses incurred in connection with the investment advisory and general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

Management fees and operating expenses charged to the Plan for investments in common/collective trusts, and registered investment companies are deducted from income earned on a daily basis as disclosed in the investment prospectus, thus are not separately disclosed in the accompanying financial statements.

Subsequent events – The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events (see Note 10) that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued. The Plan has evaluated subsequent events through October 10, 2025, which is the date the Plan's financial statements were available to be issued.

Raley's Group Pension Plan Notes to Financial Statements

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

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

The Plan's independent actuaries calculated accumulated plan benefits and changes therein as of January 1, 2025 and 2024. These calculations have been used to disclose the accumulated plan benefits as of December 31, 2024 and 2023. Had the actuarial valuations been performed as of December 31, 2024 and 2023, there would be no material differences.

The actuarial present value of accumulated plan benefits as of December 31, 2024 and 2023, and the change in the actuarial present value of the accumulated plan benefits for the year ended December 31, 2024, are as follows:

	2024	2023
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants and/or beneficiaries currently receiving payments	\$ 50,216,659	\$ 50,287,925
Active participants	23,283,180	23,582,965
Terminated vested participants	19,123,329	19,534,756
Suspended participants	3,287,607	3,249,789
	95,910,775	96,655,435
Nonvested benefits	2,667,055	2,604,965
Total actuarial present value of accumulated plan benefits	\$ 98,577,830	\$ 99,260,400
Actuarial present value of accumulated plan benefits, beginning of year	\$ 99,260,400	
Increase (decrease) during the year attributable to		
Increase for interest due to decrease in the discount period	6,485,150	
Benefits paid	(8,040,189)	
Net benefits accumulated (including actuarial gains and losses)	872,469	
Net change	(682,570)	
Actuarial present value of accumulated plan benefits, end of year	\$ 98,577,830	

Raley's Group Pension Plan Notes to Financial Statements

The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023, were:

	2024	2023
Discount rate	6.80%	6.80%
Life Expectancy of Participants	Based on Pri-2012 Blue collar base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2024).	Based on Pri-2012 Blue collar base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2023).

As of December 31, 2024 and 2023

Administrative expense No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses. Expenses paid with plan assets is reimbursed annually through required funding. When contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost, administrative expenses are taken from the excess assets.

Retirement age and form of benefits assumptions

Teamsters	<p>For active or suspended participants, 50% of participants are assumed to retire when first eligible for Rule of 85, otherwise, 5% of participants eligible for early retirement at ages 55 through 59, 10% of participants at ages 60 through 63, and 25% of participants at age 64 are assumed to retire early. All remaining participants assumed to retire at age 65.</p> <p>25% of active or suspended participants will elect a benefit paid in a lump sum at the assumed retirement ages. The remaining active or suspended participants will elect a monthly annuity on the normal form at the assumed</p>
IPA Pharmacists	<p>For CAP active or suspended participants, 50% of participants are assumed to retire when first eligible for an unreduced benefit after reaching age 60 with 20 years of credited service, otherwise, 5% are assumed to retire at ages 55 through 64, and all remaining participants are</p> <p>25% of active or suspended or terminated participants will elect a benefit paid in a lump sum at the assumed retirement ages. The remaining active or suspended participants will elect a monthly annuity on the normal form at the assumed retirement ages.</p>

Raley's Group Pension Plan Notes to Financial Statements

All other active and suspended participants

For all other active or suspended participants, 50% of participants are assumed to retire when first eligible for Rule of 90, otherwise, 5% are assumed to retire at ages 55 through 62, 15% are assumed to retire at ages 63 through 64, and the remaining are assumed to retire at age 65.

For all inactive participants, 5% are assumed to retire at ages 55 through 61, 15% are assumed to retire at ages 62 through 64, and the remaining are assumed to retire at age 65.

These participants are assumed to receive their benefit on the normal form at the assumed retirement ages.

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

NOTE 4 – CERTIFIED INVESTMENT INFORMATION

The following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank (see Note 2), a qualified institution:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net depreciation in fair value of investments, interest, and dividends reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024.
- Investments reflected on the schedule of assets (held at end of year) as of December 31, 2024.
- Transactions reflected on the schedule of reportable transactions for the year ended December 31, 2024.

NOTE 5 – FAIR VALUE MEASUREMENTS

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

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

- **Level 1** – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities the Plan has the ability to access.

Raley's Group Pension Plan Notes to Financial Statements

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

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2024 and 2023.

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

Common/collective trusts – Units held in common/collective trusts (CTs) are valued using the NAV practical expedient of the CTs as reported by the CT managers. The net asset value is based on the fair value of the underlying assets owned by the CTs, minus its liabilities, and then divided by the number of units outstanding. The net asset value of a CT is calculated based on a compilation of primarily observable market information. There are no unfunded commitments as of December 31, 2024. The CTs can be redeemed daily, and there are no redemption restrictions or notice requirements.

The following tables disclose, within the fair value hierarchy, the Plan's assets by level as of December 31:

	Fair Value Measurements at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 9,170,465	\$ -	\$ -	\$ 9,170,465
Investments in the fair value hierarchy	\$ 9,170,465	\$ -	\$ -	9,170,465
Investments measured at NAV practical expedient				92,535,858
Total investments at fair value				\$ 101,706,323

Raley's Group Pension Plan Notes to Financial Statements

	Fair Value Measurements at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 11,314,295	\$ -	\$ -	\$ 11,314,295
Investments in the fair value hierarchy	<u>\$ 11,314,295</u>	<u>\$ -</u>	<u>\$ -</u>	11,314,295
Investments measured at NAV practical expedient				<u>97,555,933</u>
Total investments at fair value				<u>\$ 108,870,228</u>

The following table provides additional information on the Plan's investments in common/collective trusts that calculate NAV practical expedient:

	Fair Value 2024	Fair Value 2023
BLACKROCK INTERMEDIATE GOV BD INDEX FUND	\$ 7,829,206	\$ -
BLACKROCK LONG DUR CORP CR SCREEN NONLEND FND	42,325,387	45,311,273
BLACKROCK RUSSELL 1000 INDEX FUND	14,269,419	15,393,075
BLACKROCK TSY U.S. 10 YR KEY RATE DUR NL FD	3,988,360	3,518,838
BLACKROCK TSY U.S. 15 YR KEY RATE DUR NL FD	2,352,314	4,491,962
BLACKROCK TSY U.S. 20 YR KEY RATE DUR NL FD	1,674,499	2,475,807
BLACKROCK TSY U.S. 25+ YR KEY RATE DUR NL FD	5,731,535	11,743,428
COHEN & STEERS GLOBAL REALTY FUND	(a) 2,896,488	3,119,460
HARRIS INTERNATIONAL COLLECTIVE	(b) -	3,228,213
MFS INTERNATIONAL EQUITY FUND	(c) 3,357,669	2,116,657
PRUDENTIAL EMERGING MARKETS DEBT FUND	2,975,787	3,000,168
WELLINGTON INT RESEARCH EQUITY CIF	(d) <u>5,135,195</u>	<u>3,157,052</u>
	<u>\$ 92,535,859</u>	<u>\$ 97,555,933</u>

The above common/collective trusts provide information regarding the underlying assets of their funds to the Department of Labor, except for the following four funds:

- (a) The investment objective is to seek to achieve total return through investment in global real estate securities.
- (b) The investment objective is to seek long-term capital appreciation by investing across the market cap spectrum in a diversified portfolio of companies located outside the U.S.
- (c) The investment objective is to seeks to deliver a well-diversified portfolio of high-conviction ideas following a growth-at-a reasonable price style with a quality bias.
- (d) The investment objective is to seek to provide long-term total return in excess of the MSCI EAFE Index.

The valuation method used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Administrative Committee believes its valuation method is 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.

Raley's Group Pension Plan Notes to Financial Statements

NOTE 6 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan Sponsor by a letter dated March 29, 2012, that the Plan and the related trust was designed in accordance with applicable sections of the regulations of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax exempt.

In accordance with guidance on accounting for uncertainty in income taxes, the plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, liquidity, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amount reported in the financial statements.

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

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer, and certain others.

The Plan paid expenses related to the Plan's operations and investment management to various service providers. Certain plan investments are affiliated with investment advisor, therefore, transactions with these entities qualify as exempt party-in-interest transactions.

Raley's Group Pension Plan Notes to Financial Statements

NOTE 9 – RECONCILIATION TO FORM 5500

The following is a reconciliation of the net assets available for benefits reported in the financial statements and Form 5500 as of December 31:

	2024	2023
Net assets available for benefits, per the financial statements	\$ 101,803,432	\$ 111,040,302
Less dividend receivable	(12,199)	(23,563)
Net assets per the Form 5500	\$ 101,791,233	\$ 111,016,739

The following is a reconciliation of the change in net assets available for benefits reported in the financial statements and the net loss reported on the Form 5500 for the year ended December 31, 2024:

Change in net assets available for benefits per the financial statements	\$ (9,365,873)
Dividend receivable	
End of year	(12,199)
Beginning of year	23,563
Net loss per the Form 5500	\$ (9,354,509)

The Form 5500 has certain items that differ from amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits for either period.

NOTE 10 – SUBSEQUENT EVENT

On August 13, 2025, the Plan accepted a proposal from Securian Life Insurance Company (Securian) for an annuity contract. Under this contract, Securian is obligated to make annuity payments to approximately 564 annuitants and joint annuitants effective October 1, 2025.

Supplemental Schedules

Raley's Group Pension Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

Plan Sponsor: Raley's
Employer Identification Number: 94-1316611
Plan Number: 011

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	BLACKROCK INTERMEDIATE GOV BD INDEX FUND	Common/ Collective Trust	\$ 7,759,647	\$ 7,829,206
*	BLACKROCK LONG DUR CORP CR SCREEN NONLEND FND	Common/ Collective Trust	48,306,025	42,325,387
*	BLACKROCK RUSSELL 1000 INDEX FUND	Common/ Collective Trust	10,370,957	14,269,419
*	BLACKROCK TSY U.S. 10 YR KEY RATE DUR NL FD	Common/ Collective Trust	7,672,651	3,988,360
*	BLACKROCK TSY U.S. 15 YR KEY RATE DUR NL FD	Common/ Collective Trust	4,795,954	2,352,314
*	BLACKROCK TSY U.S. 20 YR KEY RATE DUR NL FD	Common/ Collective Trust	2,466,838	1,674,499
*	BLACKROCK TSY U.S. 25+ YR KEY RATE DUR NL FD	Common/ Collective Trust	9,393,356	5,731,535
*	COHEN & STEERS GLOBAL REALTY FUND	Common/ Collective Trust	3,160,101	2,896,488
*	MFS INTERNATIONAL EQUITY FUND	Common/ Collective Trust	3,203,417	3,357,669
*	PRUDENTIAL EMERGING MARKETS DEBT FUND	Common/ Collective Trust	3,309,159	2,975,787
*	WELLINGTON INT RESEARCH EQUITY CIF	Common/ Collective Trust	5,138,900	5,135,194
				<u>92,535,858</u>
	ALLSPRING TREASURY PLUS MONEY MARKET INST	Registered Investment Company	3,132,337	3,132,337
	DFA EMERGING MARKETS EX CHINA CORE EQUITY	Registered Investment Company	1,486,169	1,473,409
	JP MORGAN EMERGING MARKETS EQUITY FUND CLASS R6	Registered Investment Company	1,613,592	1,487,817
	T ROWE PRICE GLOBAL HIGH INCOME BOND FUND CLASS I	Registered Investment Company	3,330,847	3,076,902
				<u>9,170,465</u>
				<u>\$ 101,706,323</u>

* Indicates party-in-interest.

Raley's Group Pension Plan
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024

Plan Sponsor: Raley's
Employer Identification Number: 94-1316611
Plan Number: 011

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category III series of transactions in excess of 5% of plan assets						
BLACKROCK INTERMEDIATE GOVERNMENT BOND	Common/Collective Trust	\$ 17,730,000 (25 transactions)		\$ 17,730,000	\$ 17,730,000	
BLACKROCK INTERMEDIATE GOVERNMENT BOND	Common/Collective Trust		\$ 11,170,000 (13 transactions)	\$ 10,980,403	\$ 11,170,000	\$ 189,597
BLACKROCK LONG DUR CORP CR SCREEN NONLEND FND	Common/Collective Trust	\$ 2,100,000 (3 transactions)		\$ 2,100,000	\$ 2,100,000	
BLACKROCK LONG DUR CORP CR SCREEN NONLEND FND	Common/Collective Trust		\$ 6,013,000 (9 transactions)	\$ 6,824,267	\$ 6,013,000	\$ (811,267)
BLACKROCK RUSSELL 1000 INDEX FUND	Common/Collective Trust	\$ (3,329,463) (19 transactions)		\$ (3,329,463)	\$ (3,329,463)	
BLACKROCK RUSSELL 1000 INDEX FUND	Common/Collective Trust		\$ 6,671,362 (9 transactions)	\$ 5,215,559	\$ 6,671,362	\$ 1,455,803
ALLSPRING TREASURY PLUS MONEY MARKET INST	Registered investment company	\$ 30,484,078 (89 transactions)		\$ 30,484,078	\$ 30,484,078	
ALLSPRING TREASURY PLUS MONEY MARKET INST	Registered investment company		\$ 33,211,111 (137 transactions)	\$ 33,211,111	\$ 33,211,111	\$ -

Note: Columns (e) Lease rental and (f) Expense incurred with transaction are not applicable.

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SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

RALEY'S GROUP PENSION PLAN
 EIN 94 1316611
 PLAN NUMBER 011
 PLAN YEAR 01/01/2024 TO 12/31/2024

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
INTEREST BEARING CASH ALLSPRING TREASURY PLUS MM	89	137	\$30,484,079.00	\$33,211,113.00	\$0.00
COMMON/COLLECTIVE TRUST INTERMEDIATE GOVT BOND IDX FD	10	14	\$19,330,000.00	\$11,570,352.00	\$199,648.00
COMMON/COLLECTIVE TRUST LONG DURATION CORP CREDIT	3	7	\$2,100,000.00	\$5,063,873.00	(\$603,873.00)
COMMON/COLLECTIVE TRUST RUSSELL 1000 INDEX FUND	6	10	\$2,973,411.00	\$5,747,388.00	\$1,655,717.00

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

Assumptions prescribed by law

Mortality

Before benefit payment period
 IRS Prescribed Mortality - Generational Non-annuitant, male and female.

During benefit payment period
 IRS Prescribed Mortality - Generational Annuitant, male and female.

Assumptions selected by actuary

Inflation 2.40% increase per year.
 Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

Asset return 7.80% for the current plan year.
 The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

Expected expense The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.

Retirement Participants are assumed to retire at the following rates:
 For CAP active or suspended participants, 50% of participants are assumed to retire when first eligible for an unreduced benefit after reaching age 60 with 20 years of credited service. Otherwise, the following table is used.

CAP active or suspended participants	
Age	Probability of retirement
55-64	5%
65	100%

For CAT active or suspended participants, 50% of participants are assumed to retire when first eligible for rule of 85. Otherwise, the following table is used:

CAT active or suspended participants	
Age	Probability of retirement
55-59	5%
60-63	10%
64	25%
65	100%

For UWR active or suspended participants, 50% of participants are assumed to retire when first eligible for rule of 90. Otherwise, the following table is used:

Not CAP or CAT	
Active or suspended participants	
Age	Probability of retirement
55-62	5%
63-64	15%
65	100%

All inactive participants	
Age	Probability of retirement
55-61	5%
62-64	15%
65	100%

This assumption is based on the results of recent experience analysis and anticipated future experience.

Disability

1987 Commissioner's Group Disability Table, six month elimination period, male and female.

We rely on a publicly published table due to the limited size of the plan. The 1987 CGDT was recommended by the Society of Actuaries for pension valuation purposes.

Marriage

80% married; husbands are 3 years older than wives.

This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.

Withdrawal

2003 Society of Actuaries Basic Age Table, multiplied by 1.25.

We rely on a publicly published table due to the limited size of the plan. The SOA Basic Age Table is the most recent withdrawal experience table published by the Society of Actuaries. A multiplier of 1.25 is applied to this table to reflect the results of the most recent experience analysis and anticipated future experience.

Form of benefit and basis

50% of CAP and NVP active or suspended participants will elect a benefit paid in a lump sum at the assumed retirement ages. The remaining active or suspended participants will elect a monthly annuity on the normal form at the assumed retirement ages.
 25% of CAT and UWR active or suspended participants will elect a benefit paid in a lump sum at the assumed retirement ages. The remaining active or suspended participants will elect a monthly annuity on the normal form at the assumed retirement ages.
 50% of CAP, CAT, UWR, and NVP active or suspended participants who terminate before the earliest assumed retirement age are assumed to receive a single sum at age 65. The remaining active or suspended participants who terminate before the earliest assumed retirement ages will elect a monthly annuity of the normal form at age 65.

50% of CAP, CAT, UWR, and NVP participants who are already terminated on the valuation date are assumed to receive their benefit as a single sum at the assumed retirement ages. The remaining terminated participants are assumed to receive their benefit on the normal form at the assumed retirement ages.

Non CAP, CAT, UWR, and NVP participants are assumed to receive their benefit on the normal form at the assumed retirement ages. This assumption is based on the results of recent experience analysis and anticipated future experience.

The lump sum benefit is based on the applicable mortality and the plan's funding target interest rates, as prescribed.

The single sum benefit is based on the Applicable Mortality and the plan's funding target interest rates, as prescribed.

Methods prescribed by law

Liability measure

Funding target is the present value of the benefits accrued on the valuation date. Included in Funding Target is the value of any missed required minimum distributions (defined in IRC §401(a)(9) and Treasury Regulation §1.401(a)(9)), equal to back payments with interest at 8.00%.

Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

Lump sum payments

Lump sum payments are valued using the plan's funding target interest rates as required, per IRS guidance. These rates are currently higher than the actual rates used to determine lump sum distributions. Therefore, plan liabilities do not currently recognize this additional cost and this may result in the plan not accumulating adequate assets. You may wish to consider additional contributions.

Methods selected by plan sponsor

Asset method

The asset valuation method is prescribed by law for plans that elect to use a value other than market value.

For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.

The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.

When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

Yield curve rates	Full yield curve. Use the rates through the month of December.
PBGC premium basis	Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are based on the full yield curve rates from the month of December.
Methods elected by actuary	
Retirees	Assets and liabilities for current and future retirees are included.
Vested benefits	<p>A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.</p> <p>The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.</p>
Assumptions and methods elected by actuary - plan accounting (ASC 960)	
With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.	
Mortality	Based on Pri-2012 Blue collar base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2023).
Mortality base rates	<p>Before benefit payment period Employee amount-weighted, male and female</p> <p>During benefit payment period Retiree amount-weighted, male and female</p> <p>The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Blue collar base rate table was selected based on information provided by the plan sponsor.</p> <p>Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.</p>

Mortality improvement

Principal 2023 MI scale is based on MIM-2021-v4 application tool issued by SOA in October 2023 with the following parameters:

Parameter	Principal 2023
Historical dataset	SSA
Whittaker-Henderson Graduation	Order 3
Interpolation Structure	Basic
Graduated MI data last year ("jumping off" point)	2017
H/D transition ultimate year by age/cohort	2029/2029
Weight placed on interpolation by cohort	50%
Initial Slope periods (constraint)	2016-2017 (0.000)
LTR	SSA LTR 2023
COVID-19 or Excess load	None ¹

¹Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments. See [Mortality documentation](#) for rationale and additional information.

Interest rate used to value liabilities

6.80%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

Basis for lump sums

Interest rate

Based on the three segment yield curve: 3.55%/3.95%/4.95%
The plan document defines the lump sum interest rate based on IRC §417(e) rates which closely tie to the high quality corporate bond yields. According to our most recent study, the long-term expected yields for short/intermediate/long corporate bonds are 3.55%/3.95%/4.95%. For details, see Corporate AA yield in Table 3 of Long-Term Capital Market Assumptions link.

Mortality

We have selected the same [mortality](#) assumption for lump sum payments, but with a 50/50 blend of male and female total dataset base rates and mortality improvement scales. This reflects the IRS practice of defining lump sum mortality on a unisex basis.

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

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


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

A Name of plan <u>RALEY'S GROUP PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>RALEY'S</u>	D Employer Identification Number (EIN) <u>94-1316611</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>110949902</u>	
b Actuarial value	2b	<u>122044892</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>767</u>	<u>57897707</u>	<u>57897707</u>
b For terminated vested participants	<u>945</u>	<u>26458240</u>	<u>26576508</u>
c For active participants	<u>455</u>	<u>28802966</u>	<u>31821940</u>
d Total	<u>2167</u>	<u>113158913</u>	<u>116296155</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.14 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>1559898</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>1559898</u>	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>08/13/2025</u> Date
	<u>Aubrey Stadlander</u> Type or print name of actuary	<u>2307943</u> Most recent enrollment number
	<u>Principal Financial Group</u> Firm name	<u>515-362-2138</u> Telephone number (including area code)
	Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	20959588
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4913625
9 Amount remaining (line 7 minus line 8)	0	16045963
10 Interest on line 9 using prior year's actual return of <u>11.07</u> %	0	1776288
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1840406
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.04</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		203733
c Total available at beginning of current plan year to add to prefunding balance		2044139
d Portion of (c) to be added to prefunding balance		2044139
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	19866390

Part III	Funding Percentages	
14 Funding target attainment percentage	14	87.86 %
15 Adjusted funding target attainment percentage	15	104.94 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.99 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:						
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶				18(b)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0

22 Weighted average retirement age **22** 63

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	1559898
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	14117653	1388033
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	2947931
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	2947931
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

Schedule SB, Line 2a - Explanation of Assets
Raley's Group Pension Plan
EIN 94-1316611 Plan No. 011

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$2,000,000 contributions received after the plan year end with a discounted value of \$1,933,163.

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
 Raley's Group Pension Plan
 EIN 94-1316611 Plan No. 011

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	168.6756	0.1200	20.2357	1,112.9627
56	164.5009	0.0755	12.4172	695.3644
57	171.0046	0.0860	14.7125	838.6152
58	159.9380	0.0787	12.5857	729.9699
59	164.9788	0.0732	12.0697	712.1123
60	170.2922	0.1417	24.1359	1,448.1530
61	162.2768	0.1042	16.9055	1,031.2363
62	163.4758	0.0928	15.1747	940.8344
63	160.2644	0.1335	21.3966	1,347.9872
64	151.7580	0.1876	28.4741	1,822.3432
65	130.1903	1.0000	130.1903	8,462.3724
66	9.0000	1.0000	9.0000	594.0000
67	7.0000	1.0000	7.0000	469.0000
68	5.0000	1.0000	5.0000	340.0000
69	2.0000	1.0000	2.0000	138.0000
70	1.0000	1.0000	1.0000	70.0000
71	1.0000	1.0000	1.0000	71.0000
72	2.0000	1.0000	2.0000	144.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	1.0000	1.0000	1.0000	75.0000
76	1.0000	1.0000	1.0000	76.0000
Total			337.2981	21,118.9510
Average				62.61

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan effective 01/01/2021.

Plan eligibility

Class	<p>Each employee who is not included in the list of exclusions below is eligible to participate.</p> <ul style="list-style-type: none">• Employees whose employment is not governed by the terms of a collective bargaining agreement except those employees who were formerly members of the United Wholesalers & Retailers Union and as a result of bargaining in 2009, became California, non-union, hourly, retail employees• Employees whose employment is governed by the terms of a collective bargaining agreement that does not specifically provide for coverage under the plan• Independent contractors, nonresident aliens, and leased employees• Employees of an affiliated employer that has not adopted the plan• Effective for employees hired on or after January 1, 2007, relief pharmacists• Effective January 1, 2016, employees who were formerly members of the United Wholesalers & Retailers Union, who as a result of good faith bargaining in 2009, became California non-union, hourly, retail employees
Entry date	<p>An employee shall become a participant in the plan after completing one hour of service.</p> <p>Effective January 1, 2004, United Wholesalers & Retailers Union employees will become a participant upon completion of one year of eligibility service. This also applies to United Food and Commercial Workers Union and CA Non-union, Retail, Hourly Employees who were formerly members of the United Wholesalers & Retailers Union.</p> <p>Effective January 15, 2016, employees who are hired as members of United Wholesalers & Retailers Union or are transferred to United Wholesalers & Retailers Union on or after January 15, 2016, or rehired as members of United Wholesalers & Retailers Union on or after March 1, 2016 shall not be eligible to participate in the plan.</p>

Normal retirement benefit

Age Attained age 65.

Form Monthly annuity payable for life of the participant (optional forms may be elected in advance of retirement).

Amount The annual benefit shown below.

(accrued benefit)	Classification	Annual benefit
	Incline Village Drug Clerks (INC)	The sum of a) through c): a) \$360 multiplied by credited service earned prior to 01/02/2004 b) \$396 multiplied by credited service up to 20 years earned after 01/02/2004 c) \$528 multiplied by credited service in excess of 20 earned after 01/02/2004 Effective 01/11/2010, benefits are frozen.
	Incline Village Pharmacists (INP)	The sum of a) through d): a) \$600 multiplied by credited service earned prior to 01/02/2005 b) \$840 multiplied by credited service earned on or after 01/02/2005 and prior to 01/01/2009 c) \$840 multiplied by credited service up to 20 earned after 01/01/2009 d) \$1020 multiplied by credited service in excess of 20 earned after 01/02/2009
	United Wholesalers & Retailers Union (UWR)	The sum of a) through c): a) \$360 multiplied by credited service prior to 01/02/2004 b) \$384 multiplied by credited service up to 20 years earned on or after 01/02/2004 c) \$510 multiplied by credited service in excess of 20 earned after 01/02/2004
	United Food and Commercial Workers Union (UUR)	The sum of a) and b): a) \$384 multiplied by credited service up to 20 earned on or after 01/02/2004 b) \$510 multiplied by credited service in excess of 20 earned on or after 01/02/2004 Effective, 01/01/2010, benefits are frozen.

<p>Independent Pharmacists Association (CAP)</p>	<p>The sum of a) through i):</p> <ul style="list-style-type: none"> a) \$600 multiplied by credited service earned prior to 01/02/2003 b) \$780 multiplied by credited service earned on or after 01/02/2003 and prior to 01/02/2004 c) \$840 multiplied by credited service earned on or after 01/02/2004 and prior to 01/02/2005 d) \$276 multiplied by credited service in excess of 20 earned on or after 01/02/2004 and prior to 01/02/2005 e) \$900 multiplied by credited service earned on or after 01/02/2005 and prior to 01/02/2011 f) \$300 multiplied by credited service in excess of 20 earned on or after 01/02/2005 and prior to 01/02/2011 g) \$225 multiplied by credited service earned on or after 01/02/2011 and prior to 01/02/2012 h) \$75 multiplied by credited service in excess of 20 earned on or after 01/02/2011 and prior to 01/02/2012 i) \$0 multiplied by credited service on or after 01/02/2012 <p>Only credited service while a member of Independent Pharmacists Association is used.</p>
<p>Raley's Unified Pharmacists Association (NVP)</p>	<p>The sum of a) through d):</p> <ul style="list-style-type: none"> a) \$600 multiplied by credited service earned prior to 01/02/2004 b) \$840 multiplied by credited service earned on or after 01/02/2004 and prior to 01/01/2008 c) \$840 multiplied by credited service up to 20 earned on or after 01/01/2008 d) \$1,020 multiplied by Credit Service in excess of 20 earned after on or after 01/01/2008 and prior to 01/02/2012 <p>Effective, 01/02/2012, benefits are frozen.</p>

Teamsters Local 150 (CAT)	<p>The greater of A) and B) below:</p> <p>A) The sum of 1) through 6):</p> <ol style="list-style-type: none">1) \$750 multiplied by credited service earned prior to 01/02/2004 not in excess of 202) \$900 multiplied by credited service earned prior to 01/02/2004 in excess of 203) \$840 multiplied by credited service not in excess of 20 earned on or after 01/02/2004 and prior to 01/01/20074) \$900 multiplied by credited service in excess of 20 earned on or after 01/02/2004 and prior to 01/01/20075) \$900 multiplied by credited service not in excess of 20 earned on or after 01/01/2007 and prior to 01/01/2020.6) \$1,020 multiplied by credited service in excess of 20 earned on or after 01/01/2007 and prior to 01/01/2020.7) \$930 multiplied by credited service not in excess of 20 earned on or after 01/01/2020 and prior to 01/01/2024.8) \$1,050 multiplied by credited service in excess of 20 earned on or after 01/01/2020 and prior to 01/01/2024.9) \$960 multiplied by credited service not in excess of 20 earned on or after 01/01/2024.10) \$1,080 multiplied by credited service in excess of 20 earned on or after 01/01/2024. <p>B) The benefit determined under A) above using credited service earned before the participant was eligible to participate in this plan less the participants vested benefit payable at normal retirement age under the Western Conference of Teamsters Pension Plan</p>
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For determining credited service in excess of 20, include years with the Western Conference of Teamsters prior to 1989 and Bel Air prior to 1992.

CA Non-Union Hourly Employees (CAU) The sum of a) and b):
 a) \$384 multiplied by credited service up to 20 earned on or after 01/02/2004
 b) \$510 multiplied by credited service in excess of 20 earned on or after 01/02/2004
 Effective, 01/01/2016, benefits are frozen.

Except as otherwise noted, for purposes of determining whether a participant has 20 years of credited service, all years of credited service shall be counted.

Early retirement benefit

Age Attained age 55.

Form Same as normal retirement benefit.

Amount Accrued benefit on early retirement date reduced by the table below:

Age	Early retirement factors	Age	Early retirement factors
55	40%	60	70%
56	46%	61	76%
57	52%	62	82%
58	58%	63	88%
59	64%	64	94%

If a participant is a member of the Independent Pharmacists Association, and who has a severance from employment after attaining age 60 with greater than 20 years of credited service shall be entitled to unreduced early retirement benefits.

If a participant is a member of the United Wholesalers & Retailers Union, and who has a severance from employment after December 11, 2015 with age plus service equal to 90, shall be entitled to unreduced early retirement benefits.

If a participant is as a member of the Teamsters Local 150 on or after June 1, 1997, and who has a severance from employment after attaining age 55 shall be entitled to the appropriate early retirement reduction from the table below:

Age	Early retirement factors	Age	Early retirement factors
55	54.4%	59	78.4%
56	59.2%	60	85.6%
57	64.0%	61	92.8%
58	71.2%	62	100%

Effective January 2, 2003, a participant who is a member of the Teamsters Local 150 and who has a severance from employment after attaining age 55 with age plus service equal to 85, shall be entitled unreduced early retirement benefits.

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.

Termination benefit

Vesting percentage	100% after five years of service, attaining age 55, or upon death while an employee.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Disability benefit

Eligibility	A fully vested participant who has a severance from employment due to total disability and is a member of Teamsters Local 150.
Form	Same as normal retirement benefit.
Amount	Vested accrued benefit on date of disability.

Death benefit

Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 100% survivor annuity in effect, then died the next day.

Definitions

Year of credited service For periods prior to September 1, 1976, 1/12th of the total of all completed calendar months of service.

For periods after September 1, 1976, one year of service is credited if an employee works at least 1,800 hours. A participant who has worked less than 1,800 hours will be credited with 1/12th of a year of service for each 150 hours of service worked.

Years of credited service include service with Raley's, Warehouse Concepts, Inc., and Raley's of New Mexico, Inc. Years of credited service shall also include service with Bel Air Mart beginning January 1, 1993 and service with Nob Hill General Store, Inc. beginning January 1, 1999.

Year of service For periods prior to January 1, 1976, 1/12th of the total of all completed calendar months of service.

For periods after January 1, 1976, one year of service is credited if an employee completes at least 1,000 hours of service.

Years of service include service with Raley's, Warehouse Concepts, Inc., and Raley's of New Mexico, Inc. Years of service shall also include service with Bel Air Mart beginning January 1, 1993 and service with Nob Hill General Store, Inc. beginning January 1, 1999.

Optional forms of benefit payments The optional forms of benefit payments are:

- Monthly annuity payable for life, 5 or 10 years certain and life
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75, or 100
- An immediate lump sum if the present value of the participant's vested accrued benefit does not exceed \$5,000
- An immediate lump sum of the present value of the participant's vested accrued benefit for Members of Independent Pharmacists Association, Members of Teamsters Local 150, Raley's Unified Pharmacists Association, and United Wholesalers & Retailers Union.

The optional form conversion basis is 8.0% interest and the 1984 Unisex Pension Mortality Table payments other than lump sums.

Lump sum provisions

Small amount force out (SAFO) – allowed up to \$7,000.

Lump sums in excess of SAFO - are allowed at termination of employment and retirement.

Conversion – deferred rate based on the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the third calendar month preceding the first day of the stability period which is the plan year.

Schedule SB, Part V - Summary of Plan Provisions
Raley's Group Pension Plan
EIN 94-1316611 Plan No. 011

Changes in Principal Eligibility or Benefit Provisions

Benefits were frozen 12/31/24 for UWR and CAT.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Schedule SB, Line 32 - Schedule of Amortization Bases
Raley's Group Pension Plan
EIN 94-1316611 Plan No. 011

[Details of shortfall charges](#)

The historical information used to determine the total shortfall charge.

Date created	Present value	Remaining years	Shortfall charge
01/01/2024	\$(6,347,690)	15	\$(584,128)
01/01/2023	20,465,343	14	1,972,161
Total	\$14,117,653		\$1,388,033

Last year's total shortfall annual charge was \$1,972,161.

The total annual charge used in calculating your annual cost can't be less than zero.

Schedule SB, Line 24 – Change in Actuarial Assumptions
Raley's Group Pension Plan
EIN 94-1316611 Plan No. 011

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The assumed asset return for the current year has increased from 7.30% to 7.80%. This rate is used in the calculation of the actuarial value of plan assets.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

RALEY'S GROUP PENSION PLAN
 EIN 94 1316611
 PLAN NUMBER 011
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A) Identity of issuer, borrower, lessor or similar party.	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
WELLS FARGO BANK, N.A.	Interest Bearing Cash	ALLSPRING TREASURY PLUS MM INST	\$ 3,132,337.00	\$ 3,132,337.00
BLACKROCK	Registered Investment Company	COHENS & STEER GLOBAL REALTY FD	\$ 3,160,101.00	\$ 2,896,488.00
BLACKROCK	Registered Investment Company	DFA EMERGING MARKETS	\$ 1,486,169.00	\$ 1,473,409.00
BLACKROCK INSTITUTIONAL TRUST CO.	Common/Collective Trust	INTERMEDIATE GOVERNMENT BD IDX	\$ 7,759,647.00	\$ 7,829,206.00
BLACKROCK	Registered Investment Company	JPMORGAN EMERGING MKTS EQ FD	\$ 1,613,592.00	\$ 1,487,816.00
BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust	LONG DUR CORP CR SCR NL FD	\$ 48,306,025.00	\$ 42,325,387.00
BLACKROCK	Registered Investment Company	MFS INSTITUTIONAL INTL EQ FD	\$ 3,203,417.00	\$ 3,357,669.00
PRUDENTIAL TRUST COMPANY	Common/Collective Trust	PRUDENTIAL EM MKTS DEBT BD FD	\$ 3,309,159.00	\$ 2,975,787.00
BLACKROCK	Registered Investment Company	RESEARCH EQUITY	\$ 5,138,900.00	\$ 5,135,195.00
BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust	RUSSELL 1000 INDEX FUND	\$ 10,370,957.00	\$ 14,269,419.00
BLACKROCK	Registered Investment Company	T ROWE PRICE GLBL HIGH INC BD	\$ 3,330,847.00	\$ 3,076,902.00
BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust	TREAS US 10 YR KEY RATE DUR NL FD	\$ 7,672,651.00	\$ 3,988,360.00
BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust	TREAS US 15 YR KEY RATE DUR NL FD	\$ 4,795,954.00	\$ 2,352,314.00
BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust	TREAS US 20 YR KEY RATE DUR NL FD	\$ 2,466,838.00	\$ 1,674,499.00
BLACKROCK INSTITUTIONAL TRUST CO	Common/Collective Trust	TREAS US 25 PLUS YR DUR NL FD	\$ 9,393,356.00	\$ 5,731,535.00

