

<p><b>Form 5500</b></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><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>PMC BUSINESS PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LAND NEWCO, INC.</u></p> <p><u>111 WEST MICHIGAN STREET</u> <u>MILWAUKEE, WI 53203</u></p>	<p><b>1c</b> Effective date of plan <u>09/02/2021</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>86-2641661</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>608-361-7448</u></p> <p><b>2d</b> Business code (see instructions) <u>333200</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	ELLEN TILLMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	ELLEN TILLMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3297
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	188
	<b>6a(2)</b>	166
	<b>6b</b>	1876
	<b>6c</b>	658
	<b>6d</b>	2700
	<b>6e</b>	480
	<b>6f</b>	3180
	<b>6g(1)</b>	0
<b>6g(2)</b>	0	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

<b>A</b> Name of plan <u>PMC BUSINESS PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LAND NEWCO, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>86-2641661</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>149416428</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>156818479</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>2390</u>	<u>140458756</u>
	<b>b</b> For terminated vested participants .....	<u>719</u>	<u>24202615</u>
	<b>c</b> For active participants .....	<u>188</u>	<u>6695477</u>
	<b>d</b> Total .....	<u>3297</u>	<u>171356848</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.03 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>1915000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>1915000</u>

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>09/26/2025</u> Date
	<u>AARON L. SENS</u> Type or print name of actuary	<u>23-06808</u> Most recent enrollment number
	<u>AON CONSULTING, INC.</u> Firm name	<u>847-295-5000</u> Telephone number (including area code)
	<u>MSC #17755 P.O. BOX 551343 ATLANTA, GA 30355</u> Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1495721
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	1495721
<b>10</b>	Interest on line 9 using prior year's actual return of <u>13.95</u> % .....	0	208653
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		3735
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.16</u> % .....		193
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		3928
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	1704374

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	90.51 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	90.51 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	87.10 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/11/2024	644000	0					
01/14/2025	786000	0					
09/03/2025	450000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	1880000	<b>18(c)</b>	

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 1789248
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
	(4) 4th	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 64
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 1915000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:		Outstanding Balance		Installment
<b>a</b> Net shortfall amortization installment .....		16250677	1577008	
<b>b</b> Waiver amortization installment .....		0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 3492008
		Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....		0	1704374	1704374
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 1787634
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 1789248
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 1614
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 1614
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

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

<b>A</b> Name of plan <b>PMC BUSINESS PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LAND NEWCO, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>86-2641661</b>	

**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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**(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 38 50	RECORDKEEPER /BOOKKEEPER	40424	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MERCER INVESTMENTS LLC

30-0282430

(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?
27 51 52	INVESTMENT ADVISORY	223041	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)

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?
21 50	TRUSTEE	176341	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>PMC BUSINESS PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LAND NEWCO, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>86-2641661</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACT LNG CORP INV PORT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER</u>		
<b>c</b> EIN-PN <u>45-6178743-004</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29544770</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACT INTER CR FIXED INCOME</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER</u>		
<b>c</b> EIN-PN <u>85-2621954-048</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29603600</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMERG MARKETS EQUITY CT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER</u>		
<b>c</b> EIN-PN <u>32-6219484-017</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2942769</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GLOBAL LOW VOL EQ</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER</u>		
<b>c</b> EIN-PN <u>35-7004395-018</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1188356</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LNG DUR PASS FXD INC</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER</u>		
<b>c</b> EIN-PN <u>51-0560117-010</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1843330</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG STRIPS FI PORT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER</u>		
<b>c</b> EIN-PN <u>80-6243236-019</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29953957</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NON-US CORE EQUITY CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER</u>		
<b>c</b> EIN-PN <u>03-0566617-009</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6702700</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **OPP FIXED INCOME CT**

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

<b>c</b> EIN-PN <b>36-7630030-020</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>9175546</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **US CORE REAL ESTATE PORT**

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

<b>c</b> EIN-PN <b>87-1321612-022</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>3642399</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **US LARGE CAP PASS EQ CT**

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

<b>c</b> EIN-PN <b>03-0566613-005</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>14593715</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **US SMALL/MID CAP EQUITY CT**

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

<b>c</b> EIN-PN <b>03-0566611-003</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>2493988</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>			
<b>A</b> Name of plan <b>PMC BUSINESS PENSION PLAN</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>B</b> Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;"><b>001</b></td> </tr> </table>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LAND NEWCO, INC.</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>D</b> Employer Identification Number (EIN) <b>86-2641661</b></td> </tr> </table>	<b>D</b> Employer Identification Number (EIN) <b>86-2641661</b>	
<b>D</b> Employer Identification Number (EIN) <b>86-2641661</b>			

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	5180000	1236000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	4400000	
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2679106	2586638
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	136986781	131685130
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	149245887	135507768
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	149245887	135507768

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1880000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1880000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	89032	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		89032
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		-200671
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		384698
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		2153059

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	14045719	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		14045719
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	40424	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	223041	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	176341	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	1405653	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1845459
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		15891178

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-13738119
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 551191.

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

<b>A</b> Name of plan <u>PMC BUSINESS PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>LAND NEWCO, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>86-2641661</u>	

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

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

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	2
--	---	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 17.1 % Private Equity: \_\_\_\_\_ % Investment-Grade Debt and Interest Rate Hedging Assets: 69.7 %  
 High-Yield Debt: 5.5 % Real Assets: 5.8 % Cash or Cash Equivalents: 1.9 % Other: \_\_\_\_\_ %

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

# **PMC Business Pension Plan**

**Financial Statements and  
Report of Independent Certified Public Accountants  
December 31, 2024 and 2023**

# PMC BUSINESS PENSION PLAN

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**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

Trustees  
PMC Business Pension Plan

**Scope and nature of the ERISA Section 103(a)(3)(C) audit**

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 8 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.
- 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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Basis for opinion**

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

**Responsibilities of management for the financial statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are 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 US 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 US GAAS, we:

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

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

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

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

**Other matter - supplemental schedules required by ERISA**

The supplemental schedule of assets (held at end of year) as of December 31, 2024 and reportable transactions for the year ending 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 supplementary 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. These additional procedures included 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 US 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

*Grant Thornton LLP*

Milwaukee, Wisconsin  
October 13, 2025

**PMC BUSINESS  
PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023**

	<b>2024</b>	<b>2023</b>
<b>ASSETS:</b>		
Investments at fair value:		
Money market fund	\$ 2,586,638	\$ 2,679,106
Common collective trust funds	131,685,130	136,986,781
Employer contributions receivable	1,236,000	5,180,000
Due from broker	—	4,400,000
Total Assets	135,507,768	149,245,887
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 135,507,768</b>	<b>\$ 149,245,887</b>

*See notes to financial statements*

**PMC BUSINESS  
PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
PERIOD ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
INVESTMENT INCOME:		
Net appreciation in fair value of investments	\$ 184,027	\$ 17,913,810
Interest	89,032	85,563
Total investment income	<u>273,059</u>	<u>17,999,373</u>
ADDITIONS:		
Employer contributions	1,880,000	5,180,000
DEDUCTIONS:		
Benefits paid to participants	14,045,719	14,239,804
Administrative fees	1,845,459	2,789,052
Total deductions	<u>15,891,178</u>	<u>17,028,856</u>
NET (DECREASE) INCREASE	(13,738,119)	6,150,517
TRANSFER FROM OTHER PLAN	—	77,588
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of period	149,245,887	143,017,782
End of period	<u>\$ 135,507,768</u>	<u>\$ 149,245,887</u>

*See notes to financial statements*

**NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**1. DESCRIPTION OF PLAN AND FUNDING POLICY**

The following description of the PMC Business Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

**General** - The Plan is a defined benefit plan created on September 2, 2021 in connection with the merger of Rexnord Corporation’s Process & Motion Controls business with Regal Rexnord Corporation (formerly Regal Beloit Corporation) (the “Company”). Once the transaction closed, accrued benefits associated with active and former employees related to the Process & Motion Controls business who participated in the Rexnord Pension Plan were transferred into the Plan along with associated assets. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan covers certain union and non-union employees of the Company including participants, beneficiaries, and alternate payees of the former Invensys Pension Plan, Jacuzzi Brands, Inc. Master Pension Plan, PT Components, Inc. Retirement Plan for Hourly Employees at the Drives Division, Rexnord Corporation Pension Plan for Hourly Employees at the Bearing and Chain Divisions, Rexnord Corporation Coupling Operation Pension Plan, and Rexnord Corporation Pension Plan I.

The Plan is closed to new participants, including new hires, rehires, and transfers, and benefits are frozen.

**Plan Administration** - Overall responsibility for administering the Plan rests with the Plan’s administrative committee. The Plan’s investment assets are held in a trust account at Principal Bank (the “Trustee” or “Principal”). The Trustee is responsible for the management and control of the Plan’s assets and has non-discretionary authority over such assets. Mercer Investment Management serves as the Plan’s investment advisor. State Street Bank & Trust Company (“State Street”) is the custodian for the common collective trust funds held by the Plan. Principal is the custodian for the short term investment fund held by the Plan.

**Contributions** - The Company’s policy is to contribute an amount sufficient to meet the minimum funding requirements of ERISA, as determined by Aon, the Plan’s independent actuary. No voluntary employee contributions are permitted. The Plan met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

**Vesting** – All Plan participants are fully vested.

**Pension Benefits** – Benefits for retired and terminated employees or their beneficiaries are determined in accordance with the Plan document, which considers compensation, years of service, benefit or dollar multiplier. Early retirement is available to employees who meet specified age and years of service criteria. Benefits are paid in the form of a single life annuity or, if a participant has a qualified spouse, as a 50% joint and survivor annuity. Additional optional payment forms are available at the election of the participant, in accordance with the Plan document.

**2. SUMMARY OF ACCOUNTING POLICIES**

**Basis of Accounting** - The accompanying financial statements are presented on the accrual basis of accounting.

**Investment Valuation and Income Recognition** - The Plan’s investments are presented at fair value, which has been determined based on the fair value of the underlying investments as determined by the Trustee through reference to published data. Common collective trust funds are stated at fair value as determined by the issuer of the common collective trust funds based on the fair market value of the underlying investments. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation (depreciation) includes the Plan’s gains and losses on investments bought and sold as well as held during the year. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

**Investment Risk** - The Plan provides for investments in various securities. Investment securities are exposed to various risks including, but not limited to, interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

**Risks and Uncertainties** - Plan contributions are made and the actuarial present value of accumulated Plan benefits is 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.

**Administrative Expenses** - Substantially all administrative expenses are paid by the Plan. These expenses include Pension Benefits Guaranty Corporation premiums and investment management and Trustee fees.

**Payment of Benefits** - Benefit payments to participants are recorded when paid.

**Use of Estimates** - The preparation of financial statements on the accrual basis of accounting requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the actuarial present value of accumulated plan benefits and the changes therein. Actual results may differ from these estimates.

### 3. FAIR VALUE MEASUREMENTS

In accordance with the Financial Accounting Standards Board’s statement on Fair Value Measurements, the Plan classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets, Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available, and Level 3, which refers to securities valued based on significant unobservable inputs. The Principal Short Term Investment Fund is valued at the unadjusted quoted market prices for the securities. Pending trades are valued at the price of security at the time of the trade. Common collective trust funds are valued based on the net asset value (“NAV”) provided by the administrator of the fund as a practical expedient to estimate fair value. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The following tables set forth the classifications of the investments at December 31, 2024 and 2023:

<b>Assets Held Inside the Plan</b>				
<b>Fair Value Measurement Reporting</b>				
<b>December 31, 2024</b>				
	<b>Total</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Principal Short Term Investment Fund	\$ 2,586,638	\$ 2,586,638	\$ —	\$ —
Total	<u>2,586,638</u>	<u>\$ 2,586,638</u>	<u>\$ —</u>	<u>\$ —</u>
Investments measured at net asset value	131,685,130			
Total	<u>\$ 134,271,768</u>			

<b>Assets Held Inside the Plan</b>				
<b>Fair Value Measurement Reporting</b>				
<b>December 31, 2023</b>				
	<b>Total</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Principal Short Term Investment Fund	\$ 2,679,106	\$ 2,679,106	\$ —	\$ —
Total	<u>2,679,106</u>	<u>\$ 2,679,106</u>	<u>\$ —</u>	<u>\$ —</u>
Investments measured at net asset value	136,986,781			
Total	<u>\$ 139,665,887</u>			

**4. NET ASSET VALUE PER SHARE**

The following tables summarizes the fair value measurements of investments that were calculated using a net asset value per share:

**Fair Value Estimated Using Net Asset Value per Share**

**December 31, 2024**

<b>Investment</b>	<b>Fair Value</b>		<b>Unfunded</b>	<b>Redemption</b>	<b>Redemption</b>
	<b>Fair Value</b>		<b>Commitment</b>	<b>Frequency</b>	<b>Notice</b>
					<b>Period</b>
Common collective trust funds	\$ 128,042,731	\$	—	Immediate	None
Common collective trust funds	3,642,399		—	Quarterly	100 Days
	<u>\$ 131,685,130</u>	<u>\$</u>	<u>—</u>		

**Fair Value Estimated Using Net Asset Value per Share**

**December 31, 2023**

<b>Investment</b>	<b>Fair Value</b>		<b>Unfunded</b>	<b>Redemption</b>	<b>Redemption</b>
	<b>Fair Value</b>		<b>Commitment</b>	<b>Frequency</b>	<b>Notice</b>
					<b>Period</b>
Common collective trust funds	\$ 133,305,853	\$	—	Immediate	None
Common collective trust funds	3,680,928		—	Quarterly	100 Days
	<u>\$ 136,986,781</u>	<u>\$</u>	<u>—</u>		

## 5. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary, Aon Hewitt, 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant actuarial assumptions used in the valuation as of December 31, 2023:

	<u>2023</u>
Assumed rate of return on investments	5.25%
Mortality basis	Pri-2012 Mortality Study, projected generationally from 2012 using Scale MP-2021
Retirement age	<u>Age</u> 55 56 - 59 60 - 61 62 - 64 65 - 69 70 +

The following are the actuarial present values of accumulated plan benefits and changes in accumulated plan benefits as of and for the year ended December 31, 2023:

Vested Benefits	
Participants and/or beneficiaries currently receiving payments	\$ 135,905,895
Other Participants	30,528,280
Total Vested Benefits	<u>166,434,175</u>
Nonvested Benefits	7,666
Total actuarial present value of accumulated benefits	<u>\$ 166,441,841</u>
Beginning actuarial present value of accumulated plan benefits	\$ 146,852,007
Increase (decrease) during the year attributable to:	
Interest	10,139,609
Benefits accumulated and other	(405,872)
Benefits paid	(14,239,804)
Assumption changes	24,095,901
Ending actuarial present value of accumulated plan benefits	<u>\$ 166,441,841</u>

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.

## **6. RELATED-PARTY TRANSACTIONS**

Certain investment assets are invested in a money market fund managed by the Trustee. These are not considered prohibited transactions by statutory exemption under ERISA regulations. Fees paid by the Plan for investment management services were included as a reduction of the return earned by the funds. Certain common collective trust funds are managed by a firm related to the Plan's investment advisor, Mercer Investment Management.

## **7. INCOME TAX STATUS**

The Internal Revenue Service issued a determination letter dated March 31, 2024, stating that the Plan was designed in accordance with applicable Internal Revenue Code ("IRC") requirements as of that date. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt for the years ended December 31, 2024 and 2023.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the United States Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in 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.

## **8. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEES AND CUSTODIAN**

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal, the trustee of the Plan, and State Street, the custodian of the common collective trust funds, have certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Plan common collective trust funds, money market fund and due from broker, as shown in the statements of net assets available for benefits as of December 31, 2024 and December 31, 2023.
- Net (depreciation) appreciation in fair value of investments and interest, as shown in the statements of changes in net assets available for benefits for the period ended December 31, 2024 and December 31, 2023.
- Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024.

## **9. PLAN TERMINATION**

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under and the Plan document.

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

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

## **10. SUBSEQUENT EVENTS**

The Plan evaluated its December 31, 2024 financial statements for subsequent events through October 13, 2025, the date the financial statements were available to be issued. Plan management is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

**SUPPLEMENTAL SCHEDULES  
FURNISHED PURSUANT TO  
DEPARTMENT OF LABOR'S RULES AND REGULATIONS**

**PMC BUSINESS  
PENSION PLAN  
EIN 86-2641661, PLAN 001  
FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

<b>December 31, 2024</b>				
<b>(a)</b>	<b>(b) Identity of issue, borrower, lessor, or similar party</b>	<b>(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value</b>	<b>(d) Cost</b>	<b>(e) Current Value</b>
	Principal-BlackRock Money Market Inv	Money Market	\$ 2,586,638	\$ 2,586,638
*	Mercer Active Long Corporate Investment Portfolio	Collective Trust Fund	31,161,770	29,544,770
*	Mercer Active Intermediate Credit Fixed Income Fund	Collective Trust Fund	27,169,616	29,603,600
*	Mercer Long Strips Fixed Income Portfolio Fund	Collective Trust Fund	29,647,806	29,953,957
*	Mercer US Core Real Estate Portfolio Fund	Collective Trust Fund	4,035,801	3,642,399
*	Mercer Long Duration Passive Fixed Income Fund	Collective Trust Fund	1,852,002	1,843,330
*	Mercer US Large Cap Passive Equity Fund	Collective Trust Fund	10,903,307	14,593,715
*	Mercer Opportunistic Fixed Income Fund	Collective Trust Fund	8,077,919	9,175,546
*	Mercer Non-US Core Equity Fund	Collective Trust Fund	5,666,912	6,702,700
*	Mercer Emerging Markets Equity Fund	Collective Trust Fund	2,960,344	2,942,769
*	Mercer Global Low Volatility Equity Fund	Collective Trust Fund	948,076	1,188,356
*	Mercer Small-Mid Cap Equity Fund	Collective Trust Fund	2,118,212	2,493,988
TOTAL ASSETS HELD (HELD AT END OF YEAR)			<u>\$ 127,128,403</u>	<u>\$ 134,271,768</u>

\*Represents a party-in-interest

**PMC BUSINESS  
PENSION PLAN  
EIN 86-2641661, PLAN 001  
FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

		BASED ON MARKET VALUE OF		144,414,173	5% VALUE OF		7,220,708
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
648997666	MERCER ACTIVE INTER CR FIXED INCOME PORT #350						
BROKER 5200	MISCELLANEOUS						
	3,742 12/29/23 B BUY	2241	9.8300	0	36,784	36,784	0
	51,013 02/06/24 B BUY	2156	9.8500	0	502,478	502,478	0
	12,993 03/22/24 B BUY	2262	9.9000	0	128,631	128,631	0
	25,013 03/28/24 S SELL	2278	9.9000	0	235,111	247,626	12,515
	104,563 04/29/24 S SELL	2371	9.7800	0	982,855	1,022,625	39,770
	10,464 07/30/24 S SELL	2587	10.1500	0	98,362	106,214	7,852
	77,672 08/21/24 B BUY	2642	10.3300	0	802,354	802,354	0
	38,343 08/29/24 S SELL	2660	10.3400	0	361,331	396,464	35,133
	143,359 09/17/24 B BUY	2721	10.4600	0	1,499,539	1,499,539	0
	33,989 09/27/24 S SELL	2752	10.4700	0	321,925	355,863	33,938
	38,090 10/07/24 S SELL	2778	10.3700	0	360,771	394,995	34,224
	62,893 10/29/24 S SELL	2848	10.3200	0	595,692	649,057	53,365
	20,042 11/26/24 S SELL	2920	10.3400	0	189,826	207,233	17,406
	85,391 12/24/24 S SELL	2979	10.2900	0	808,781	878,674	69,893
	-----				-----	-----	-----
	288,779	5	TOTAL BUYS	0	2,969,786	2,969,786	0
	418,788	9	TOTAL SELLS	0	3,954,654	4,258,751	304,096
	-----				-----	-----	-----
	707,567		SECURITY TOTAL	0	6,924,440	7,228,537	304,096
587992868	MERCER LONG STRIPS FI PORT #630						
BROKER 5200	MISCELLANEOUS						
	34,801 12/29/23 B BUY	2240	10.3700	0	360,886	360,886	0
	43,943 02/26/24 S SELL	2179	10.4400	0	413,964	458,764	44,800
	628,996 03/22/24 B BUY	2261	10.4900	0	6,598,165	6,598,165	0
	39,132 03/28/24 S SELL	2277	10.4800	0	377,092	410,099	33,007
	67,466 06/26/24 S SELL	2531	10.4900	0	650,136	707,717	57,581
	125,405 08/21/24 S SELL	2645	11.3900	0	1,208,463	1,428,358	219,895
	33,980 09/17/24 B BUY	2720	11.7800	0	400,288	400,288	0
	-----				-----	-----	-----
	697,777	3	TOTAL BUYS	0	7,359,339	7,359,339	0
	275,946	4	TOTAL SELLS	0	2,649,655	3,004,938	355,283
	-----				-----	-----	-----
	973,723		SECURITY TOTAL	0	10,008,994	10,364,277	355,283
587992801	MERCER US LARGE CAP PASS EQ CT #410						
BROKER 5200	MISCELLANEOUS						
	10,931 02/06/24 B BUY	2155	58.1300	0	635,427	635,427	0
	2,486 02/26/24 S SELL	2177	59.5500	0	115,317	148,059	32,742
	44,525 02/28/24 B BUY	2185	59.5600	0	2,651,881	2,651,881	0
	5,200 03/22/24 S SELL	2268	61.5600	0	255,857	320,120	64,263
	548 03/28/24 S SELL	2275	61.2000	0	26,954	33,527	6,573
	1,283 04/29/24 S SELL	2370	60.0300	0	63,122	77,014	13,891
	6,396 05/30/24 S SELL	2431	62.5400	0	314,720	400,036	85,316
	23,890 07/19/24 B BUY	2558	65.0200	0	1,553,322	1,553,322	0

FD495  
 SCHEDULE H (FORM 5500 - 4J-3)  
 SCHEDULE OF REPORTABLE TRANSACTIONS  
 SERIES OF TRANSACTIONS IN SAME SECURITY

PMC BUSINESS PENSION PLAN

PAGE 5  
 26563800  
 DECEMBER 31, 2023  
 THROUGH DECEMBER 31, 2024

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		144,414,173	5% VALUE OF	7,220,708	
		PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
	4,974 08/21/24 B BUY	2641	66.4700	0	330,618	330,618	0
	3,268 08/29/24 S SELL	2658	66.1400	0	167,552	216,116	48,563
	14,260 09/17/24 B BUY	2718	66.7100	0	951,304	951,304	0
	6,517 09/27/24 S SELL	2751	67.9500	0	340,319	442,862	102,543
	3,841 10/07/24 S SELL	2776	67.4800	0	200,585	259,219	58,634
	7,269 10/29/24 S SELL	2847	69.1300	0	379,563	502,507	122,945
	7,992 11/26/24 S SELL	2918	71.4600	0	417,320	571,117	153,797
	-----				-----	-----	-----
	98,580	5	TOTAL BUYS	0	6,122,552	6,122,552	0
	44,800	10	TOTAL SELLS	0	2,281,309	2,970,577	689,267
	-----				-----	-----	-----
	143,380		SECURITY TOTAL	0	8,403,861	9,093,129	689,267
PF9980004 SHORT-TERM INVESTMENT FUND A S1							
BROKER 1 CASH SWEEP TRADES							
	2,368 01/02/24 B BUY	2031	100.0000	0	2,368	2,368	0
	1,174,566 01/02/24 S SELL	2040	100.0000	0	1,174,566	1,174,566	0
	7,672 01/03/24 B BUY	2047	100.0000	0	7,672	7,672	0
	150 01/03/24 B BUY	2048	100.0000	0	150	150	0
	855 01/04/24 B BUY	2050	100.0000	0	855	855	0
	845 01/05/24 B BUY	2052	100.0000	0	845	845	0
	150 01/05/24 S SELL	2056	100.0000	0	150	150	0
	712 01/09/24 S SELL	2058	100.0000	0	712	712	0
	40,274 01/09/24 S SELL	2059	100.0000	0	40,274	40,274	0
	751 01/10/24 B BUY	2062	100.0000	0	751	751	0
	132 01/10/24 S SELL	2066	100.0000	0	132	132	0
	186 01/11/24 B BUY	2068	100.0000	0	186	186	0
	292 01/12/24 B BUY	2070	100.0000	0	292	292	0
	818 01/12/24 S SELL	2072	100.0000	0	818	818	0
	751 01/16/24 S SELL	2075	100.0000	0	751	751	0
	55 01/18/24 S SELL	2079	100.0000	0	55	55	0
	15,156 01/19/24 S SELL	2081	100.0000	0	15,156	15,156	0
	1,748 01/23/24 S SELL	2083	100.0000	0	1,748	1,748	0
	825 01/26/24 B BUY	2085	100.0000	0	825	825	0
	1,218,776 01/30/24 B BUY	2087	100.0000	0	1,218,776	1,218,776	0
	2,855 01/30/24 S SELL	2089	100.0000	0	2,855	2,855	0
	825 01/30/24 S SELL	2090	100.0000	0	825	825	0
	135 01/31/24 S SELL	2093	100.0000	0	135	135	0
	1,778 02/01/24 B BUY	2097	100.0000	0	1,778	1,778	0
	1,170,684 02/01/24 S SELL	2102	100.0000	0	1,170,684	1,170,684	0
	7,458 02/02/24 B BUY	2108	100.0000	0	7,458	7,458	0
	316 02/02/24 B BUY	2109	100.0000	0	316	316	0
	20 02/05/24 B BUY	2112	100.0000	0	20	20	0
	292 02/05/24 B BUY	2113	100.0000	0	292	292	0
	1,033 02/05/24 B BUY	2114	100.0000	0	1,033	1,033	0
	10,120 02/05/24 S SELL	2119	100.0000	0	10,120	10,120	0
	645 02/06/24 B BUY	2123	100.0000	0	645	645	0
	285 02/07/24 B BUY	2125	100.0000	0	285	285	0

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		144,414,173	5% VALUE OF	7,220,708	
		PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
	756 02/07/24 S SELL	2127	100.0000	0	756	756	0
	1,022 02/08/24 S SELL	2129	100.0000	0	1,022	1,022	0
	20 02/09/24 B BUY	2131	100.0000	0	20	20	0
	7,516 02/09/24 S SELL	2133	100.0000	0	7,516	7,516	0
	3,336 02/12/24 B BUY	2135	100.0000	0	3,336	3,336	0
	687 02/13/24 S SELL	2157	100.0000	0	687	687	0
	883 02/14/24 B BUY	2160	100.0000	0	883	883	0
	402 02/15/24 B BUY	2162	100.0000	0	402	402	0
	153 02/21/24 S SELL	2164	100.0000	0	153	153	0
	402 02/21/24 S SELL	2165	100.0000	0	402	402	0
	204 02/22/24 B BUY	2168	100.0000	0	204	204	0
	2,494 02/26/24 S SELL	2170	100.0000	0	2,494	2,494	0
	1,185,885 02/27/24 B BUY	2173	100.0000	0	1,185,885	1,185,885	0
	7,630 02/28/24 S SELL	2180	100.0000	0	7,630	7,630	0
	247 02/29/24 S SELL	2182	100.0000	0	247	247	0
	1,172,206 03/01/24 S SELL	2187	100.0000	0	1,172,206	1,172,206	0
	6,801 03/04/24 B BUY	2195	100.0000	0	6,801	6,801	0
	326 03/04/24 B BUY	2196	100.0000	0	326	326	0
	610 03/05/24 B BUY	2202	100.0000	0	610	610	0
	326 03/06/24 S SELL	2205	100.0000	0	326	326	0
	82 03/07/24 B BUY	2208	100.0000	0	82	82	0
	1,178 03/08/24 S SELL	2210	100.0000	0	1,178	1,178	0
	48 03/12/24 B BUY	2212	100.0000	0	48	48	0
	82 03/12/24 S SELL	2214	100.0000	0	82	82	0
	48 03/14/24 S SELL	2216	100.0000	0	48	48	0
	9,297 03/15/24 S SELL	2218	100.0000	0	9,297	9,297	0
	204 03/19/24 S SELL	2221	100.0000	0	204	204	0
	771 03/21/24 B BUY	2225	100.0000	0	771	771	0
	118 03/21/24 S SELL	2233	100.0000	0	118	118	0
	274 03/22/24 B BUY	2243	100.0000	0	274	274	0
	7 03/22/24 S SELL	2247	100.0000	0	7	7	0
	4,407 03/25/24 B BUY	2250	100.0000	0	4,407	4,407	0
	480 03/25/24 S SELL	2252	100.0000	0	480	480	0
	1,170,984 03/28/24 B BUY	2269	100.0000	0	1,170,984	1,170,984	0
	2,287 04/01/24 B BUY	2279	100.0000	0	2,287	2,287	0
	1,167,253 04/01/24 S SELL	2284	100.0000	0	1,167,253	1,167,253	0
	6,964 04/02/24 B BUY	2290	100.0000	0	6,964	6,964	0
	696 04/02/24 B BUY	2291	100.0000	0	696	696	0
	1,316 04/04/24 B BUY	2294	100.0000	0	1,316	1,316	0
	235 04/05/24 S SELL	2296	100.0000	0	235	235	0
	55,951 04/08/24 S SELL	2298	100.0000	0	55,951	55,951	0
	1,506 04/09/24 B BUY	2300	100.0000	0	1,506	1,506	0
	1,279 04/09/24 S SELL	2303	100.0000	0	1,279	1,279	0
	2,036 04/10/24 B BUY	2305	100.0000	0	2,036	2,036	0
	1,266 04/11/24 B BUY	2308	100.0000	0	1,266	1,266	0
	1,506 04/11/24 S SELL	2310	100.0000	0	1,506	1,506	0
	205 04/12/24 B BUY	2312	100.0000	0	205	205	0
	158 04/12/24 S SELL	2314	100.0000	0	158	158	0

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		144,414,173	5% VALUE OF	7,220,708	
		PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
1,238	04/15/24 B BUY	2316	100.0000	0	1,238	1,238	0
1,266	04/15/24 S SELL	2318	100.0000	0	1,266	1,266	0
205	04/16/24 S SELL	2320	100.0000	0	205	205	0
298	04/17/24 B BUY	2322	100.0000	0	298	298	0
2,054	04/18/24 B BUY	2324	100.0000	0	2,054	2,054	0
7,000	04/18/24 S SELL	2329	100.0000	0	7,000	7,000	0
797	04/19/24 S SELL	2331	100.0000	0	797	797	0
427	04/22/24 S SELL	2333	100.0000	0	427	427	0
1,332	04/23/24 B BUY	2335	100.0000	0	1,332	1,332	0
517	04/23/24 S SELL	2337	100.0000	0	517	517	0
1,627	04/23/24 S SELL	2338	100.0000	0	1,627	1,627	0
517	04/24/24 B BUY	2343	100.0000	0	517	517	0
1,332	04/25/24 S SELL	2345	100.0000	0	1,332	1,332	0
2,042	04/26/24 B BUY	2347	100.0000	0	2,042	2,042	0
701	04/26/24 S SELL	2359	100.0000	0	701	701	0
58,547	04/29/24 S SELL	2362	100.0000	0	58,547	58,547	0
1,214,113	04/30/24 B BUY	2367	100.0000	0	1,214,113	1,214,113	0
557	04/30/24 S SELL	2368	100.0000	0	557	557	0
856	05/01/24 B BUY	2373	100.0000	0	856	856	0
1,166,468	05/01/24 S SELL	2377	100.0000	0	1,166,468	1,166,468	0
6,769	05/02/24 B BUY	2384	100.0000	0	6,769	6,769	0
279	05/02/24 B BUY	2385	100.0000	0	279	279	0
483	05/03/24 S SELL	2387	100.0000	0	483	483	0
931	05/06/24 B BUY	2389	100.0000	0	931	931	0
293	05/07/24 B BUY	2392	100.0000	0	293	293	0
897	05/08/24 B BUY	2394	100.0000	0	897	897	0
931	05/08/24 S SELL	2396	100.0000	0	931	931	0
1,332	05/10/24 B BUY	2398	100.0000	0	1,332	1,332	0
897	05/10/24 S SELL	2400	100.0000	0	897	897	0
269	05/13/24 S SELL	2402	100.0000	0	269	269	0
1,332	05/14/24 S SELL	2404	100.0000	0	1,332	1,332	0
269	05/16/24 B BUY	2406	100.0000	0	269	269	0
1,147	05/17/24 B BUY	2408	100.0000	0	1,147	1,147	0
2,153	05/20/24 B BUY	2410	100.0000	0	2,153	2,153	0
17	05/20/24 B BUY	2411	100.0000	0	17	17	0
12,841	05/20/24 S SELL	2415	100.0000	0	12,841	12,841	0
543	05/21/24 S SELL	2418	100.0000	0	543	543	0
10,196	05/24/24 S SELL	2420	100.0000	0	10,196	10,196	0
1,064	05/28/24 B BUY	2422	100.0000	0	1,064	1,064	0
1,232,525	05/30/24 B BUY	2426	100.0000	0	1,232,525	1,232,525	0
462	05/31/24 S SELL	2433	100.0000	0	462	462	0
5,344	06/03/24 B BUY	2435	100.0000	0	5,344	5,344	0
1,159,200	06/03/24 S SELL	2457	100.0000	0	1,159,200	1,159,200	0
7,064	06/04/24 B BUY	2462	100.0000	0	7,064	7,064	0
36	06/05/24 B BUY	2463	100.0000	0	36	36	0
2,185	06/06/24 B BUY	2465	100.0000	0	2,185	2,185	0
216	06/06/24 S SELL	2468	100.0000	0	216	216	0
668	06/07/24 S SELL	2470	100.0000	0	668	668	0

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		144,414,173	5% VALUE OF	7,220,708	
		PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
	2,185 06/10/24 S SELL	2473	100.0000	0	2,185	2,185	0
	940 06/12/24 B BUY	2475	100.0000	0	940	940	0
	4,551 06/12/24 S SELL	2477	100.0000	0	4,551	4,551	0
	586 06/13/24 B BUY	2479	100.0000	0	586	586	0
	5,427 06/20/24 S SELL	2482	100.0000	0	5,427	5,427	0
	1,153,770 06/28/24 B BUY	2484	100.0000	0	1,153,770	1,153,770	0
	1,157,480 07/01/24 S SELL	2487	100.0000	0	1,157,480	1,157,480	0
	56,155 07/01/24 S SELL	2488	100.0000	0	56,155	56,155	0
	6,661 07/02/24 B BUY	2498	100.0000	0	6,661	6,661	0
	1,776 07/05/24 B BUY	2502	100.0000	0	1,776	1,776	0
	1,583 07/05/24 S SELL	2506	100.0000	0	1,583	1,583	0
	228 07/08/24 B BUY	2508	100.0000	0	228	228	0
	200 07/08/24 S SELL	2510	100.0000	0	200	200	0
	896 07/09/24 B BUY	2512	100.0000	0	896	896	0
	1,105 07/09/24 S SELL	2514	100.0000	0	1,105	1,105	0
	1,249 07/10/24 B BUY	2516	100.0000	0	1,249	1,249	0
	9,228 07/10/24 S SELL	2520	100.0000	0	9,228	9,228	0
	1,029 07/11/24 B BUY	2523	100.0000	0	1,029	1,029	0
	896 07/11/24 S SELL	2526	100.0000	0	896	896	0
	541 07/11/24 S SELL	2527	100.0000	0	541	541	0
	1,137 07/12/24 B BUY	2532	100.0000	0	1,137	1,137	0
	658 07/12/24 S SELL	2534	100.0000	0	658	658	0
	1,597 07/15/24 B BUY	2536	100.0000	0	1,597	1,597	0
	1,029 07/15/24 S SELL	2540	100.0000	0	1,029	1,029	0
	276 07/16/24 B BUY	2542	100.0000	0	276	276	0
	744 07/18/24 S SELL	2544	100.0000	0	744	744	0
	644,000 07/22/24 B BUY	2546	100.0000	0	644,000	644,000	0
	940 07/22/24 B BUY	2547	100.0000	0	940	940	0
	119 07/22/24 B BUY	2548	100.0000	0	119	119	0
	923 07/23/24 S SELL	2552	100.0000	0	923	923	0
	62 07/26/24 S SELL	2554	100.0000	0	62	62	0
	566,512 07/30/24 B BUY	2561	100.0000	0	566,512	566,512	0
	53,995 07/30/24 S SELL	2565	100.0000	0	53,995	53,995	0
	36 08/01/24 B BUY	2569	100.0000	0	36	36	0
	1,153,225 08/01/24 S SELL	2572	100.0000	0	1,153,225	1,153,225	0
	7,793 08/02/24 B BUY	2577	100.0000	0	7,793	7,793	0
	159 08/05/24 B BUY	2578	100.0000	0	159	159	0
	1,016 08/05/24 B BUY	2579	100.0000	0	1,016	1,016	0
	3,066 08/06/24 B BUY	2589	100.0000	0	3,066	3,066	0
	976 08/06/24 B BUY	2590	100.0000	0	976	976	0
	1,246 08/09/24 B BUY	2594	100.0000	0	1,246	1,246	0
	307 08/09/24 S SELL	2597	100.0000	0	307	307	0
	861 08/12/24 B BUY	2599	100.0000	0	861	861	0
	270 08/13/24 S SELL	2605	100.0000	0	270	270	0
	861 08/14/24 S SELL	2607	100.0000	0	861	861	0
	704 08/15/24 S SELL	2610	100.0000	0	704	704	0
	976 08/15/24 S SELL	2611	100.0000	0	976	976	0
	349 08/16/24 S SELL	2614	100.0000	0	349	349	0

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		144,414,173	5% VALUE OF	7,220,708	
		PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
	541 08/19/24 B BUY	2616	100.0000	0	541	541	0
	704 08/19/24 B BUY	2617	100.0000	0	704	704	0
	291 08/19/24 S SELL	2620	100.0000	0	291	291	0
	522 08/20/24 B BUY	2622	100.0000	0	522	522	0
	9,000 08/20/24 S SELL	2626	100.0000	0	9,000	9,000	0
	139 08/21/24 B BUY	2628	100.0000	0	139	139	0
	704 08/21/24 S SELL	2630	100.0000	0	704	704	0
	7,000 08/22/24 S SELL	2632	100.0000	0	7,000	7,000	0
	139 08/23/24 S SELL	2634	100.0000	0	139	139	0
	418 08/27/24 S SELL	2646	100.0000	0	418	418	0
	1,207,351 08/29/24 B BUY	2648	100.0000	0	1,207,351	1,207,351	0
	1,149,476 09/03/24 S SELL	2652	100.0000	0	1,149,476	1,149,476	0
	7,349 09/04/24 B BUY	2667	100.0000	0	7,349	7,349	0
	863 09/04/24 B BUY	2668	100.0000	0	863	863	0
	210 09/05/24 S SELL	2673	100.0000	0	210	210	0
	377 09/06/24 B BUY	2675	100.0000	0	377	377	0
	2,644 09/06/24 S SELL	2678	100.0000	0	2,644	2,644	0
	391 09/09/24 S SELL	2681	100.0000	0	391	391	0
	403 09/10/24 S SELL	2683	100.0000	0	403	403	0
	54,393 09/10/24 S SELL	2684	100.0000	0	54,393	54,393	0
	5,180,000 09/13/24 B BUY	2688	100.0000	0	5,180,000	5,180,000	0
	1,114 09/13/24 B BUY	2689	100.0000	0	1,114	1,114	0
	5,131,293 09/17/24 S SELL	2696	100.0000	0	5,131,293	5,131,293	0
	359 09/19/24 S SELL	2697	100.0000	0	359	359	0
	1,276 09/20/24 B BUY	2699	100.0000	0	1,276	1,276	0
	1,295 09/23/24 B BUY	2703	100.0000	0	1,295	1,295	0
	45 09/23/24 S SELL	2706	100.0000	0	45	45	0
	1,276 09/23/24 S SELL	2707	100.0000	0	1,276	1,276	0
	181 09/25/24 S SELL	2723	100.0000	0	181	181	0
	68 09/27/24 B BUY	2725	100.0000	0	68	68	0
	198 09/27/24 S SELL	2727	100.0000	0	198	198	0
	1,146,446 10/01/24 B BUY	2729	100.0000	0	1,146,446	1,146,446	0
	481 10/01/24 B BUY	2730	100.0000	0	481	481	0
	1,147,917 10/01/24 S SELL	2734	100.0000	0	1,147,917	1,147,917	0
	9,891 10/02/24 B BUY	2741	100.0000	0	9,891	9,891	0
	77 10/02/24 B BUY	2742	100.0000	0	77	77	0
	1,127 10/03/24 B BUY	2744	100.0000	0	1,127	1,127	0
	481 10/03/24 S SELL	2747	100.0000	0	481	481	0
	387 10/04/24 B BUY	2755	100.0000	0	387	387	0
	77 10/04/24 S SELL	2757	100.0000	0	77	77	0
	2,343 10/07/24 S SELL	2759	100.0000	0	2,343	2,343	0
	1,405,653 10/08/24 B BUY	2762	100.0000	0	1,405,653	1,405,653	0
	646 10/08/24 B BUY	2763	100.0000	0	646	646	0
	387 10/08/24 S SELL	2766	100.0000	0	387	387	0
	136 10/10/24 B BUY	2768	100.0000	0	136	136	0
	1,405,653 10/11/24 S SELL	2770	100.0000	0	1,405,653	1,405,653	0
	7,643 10/15/24 S SELL	2780	100.0000	0	7,643	7,643	0
	227 10/16/24 B BUY	2783	100.0000	0	227	227	0

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF			144,414,173	5% VALUE OF	7,220,708
		PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
8,089	10/16/24 S SELL	2785	100.0000	0	8,089	8,089	0
2,211	10/17/24 B BUY	2787	100.0000	0	2,211	2,211	0
3,202	10/18/24 B BUY	2796	100.0000	0	3,202	3,202	0
439	10/18/24 S SELL	2811	100.0000	0	439	439	0
422	10/21/24 B BUY	2814	100.0000	0	422	422	0
2,211	10/21/24 S SELL	2817	100.0000	0	2,211	2,211	0
3,202	10/22/24 S SELL	2820	100.0000	0	3,202	3,202	0
245	10/23/24 S SELL	2823	100.0000	0	245	245	0
356	10/29/24 B BUY	2825	100.0000	0	356	356	0
54,201	10/30/24 S SELL	2827	100.0000	0	54,201	54,201	0
1,151,565	10/31/24 B BUY	2832	100.0000	0	1,151,565	1,151,565	0
1,458	11/01/24 B BUY	2834	100.0000	0	1,458	1,458	0
1,144,724	11/01/24 S SELL	2838	100.0000	0	1,144,724	1,144,724	0
7,158	11/04/24 B BUY	2843	100.0000	0	7,158	7,158	0
451	11/05/24 B BUY	2844	100.0000	0	451	451	0
1,804	11/05/24 S SELL	2846	100.0000	0	1,804	1,804	0
594	11/06/24 B BUY	2852	100.0000	0	594	594	0
2,901	11/06/24 S SELL	2856	100.0000	0	2,901	2,901	0
451	11/07/24 S SELL	2858	100.0000	0	451	451	0
7,874	11/08/24 S SELL	2860	100.0000	0	7,874	7,874	0
207	11/13/24 B BUY	2863	100.0000	0	207	207	0
1,247	11/13/24 S SELL	2865	100.0000	0	1,247	1,247	0
88	11/14/24 B BUY	2867	100.0000	0	88	88	0
5,519	11/14/24 S SELL	2869	100.0000	0	5,519	5,519	0
1,453	11/15/24 B BUY	2871	100.0000	0	1,453	1,453	0
138	11/18/24 B BUY	2875	100.0000	0	138	138	0
88	11/18/24 S SELL	2878	100.0000	0	88	88	0
392	11/19/24 B BUY	2880	100.0000	0	392	392	0
1,196	11/19/24 S SELL	2882	100.0000	0	1,196	1,196	0
1,002	11/20/24 S SELL	2885	100.0000	0	1,002	1,002	0
925	11/21/24 B BUY	2888	100.0000	0	925	925	0
5,088	11/21/24 S SELL	2892	100.0000	0	5,088	5,088	0
1,208,852	11/29/24 B BUY	2895	100.0000	0	1,208,852	1,208,852	0
1,203	12/02/24 B BUY	2897	100.0000	0	1,203	1,203	0
1,150,289	12/02/24 S SELL	2903	100.0000	0	1,150,289	1,150,289	0
6,126	12/03/24 B BUY	2910	100.0000	0	6,126	6,126	0
283	12/03/24 B BUY	2911	100.0000	0	283	283	0
418	12/04/24 B BUY	2914	100.0000	0	418	418	0
2,719	12/05/24 B BUY	2922	100.0000	0	2,719	2,719	0
283	12/05/24 S SELL	2928	100.0000	0	283	283	0
2,040	12/09/24 B BUY	2930	100.0000	0	2,040	2,040	0
2,612	12/09/24 S SELL	2934	100.0000	0	2,612	2,612	0
107	12/10/24 S SELL	2936	100.0000	0	107	107	0
387	12/11/24 B BUY	2938	100.0000	0	387	387	0
651	12/11/24 S SELL	2940	100.0000	0	651	651	0
1,031	12/11/24 S SELL	2941	100.0000	0	1,031	1,031	0
6	12/12/24 B BUY	2944	100.0000	0	6	6	0
255	12/12/24 B BUY	2945	100.0000	0	255	255	0

FD495  
 SCHEDULE H (FORM 5500 - 4J-3)  
 SCHEDULE OF REPORTABLE TRANSACTIONS  
 SERIES OF TRANSACTIONS IN SAME SECURITY

PMC BUSINESS PENSION PLAN

PAGE 11  
 26563800  
 DECEMBER 31, 2023  
 THROUGH DECEMBER 31, 2024

			BASED ON MARKET VALUE OF	144,414,173	5% VALUE OF	7,220,708	
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET		PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
	16,157 12/12/24 S SELL	2948	100.0000	0	16,157	16,157	0
	2,056 12/13/24 S SELL	2951	100.0000	0	2,056	2,056	0
	1,006 12/16/24 B BUY	2953	100.0000	0	1,006	1,006	0
	255 12/16/24 S SELL	2958	100.0000	0	255	255	0
	307 12/20/24 S SELL	2960	100.0000	0	307	307	0
	1,474 12/23/24 B BUY	2962	100.0000	0	1,474	1,474	0
	766 12/24/24 S SELL	2968	100.0000	0	766	766	0
	1,154,970 12/26/24 B BUY	2970	100.0000	0	1,154,970	1,154,970	0
	1,474 12/26/24 S SELL	2972	100.0000	0	1,474	1,474	0
	766 12/30/24 B BUY	2974	100.0000	0	766	766	0
	56,693 12/31/24 S SELL	2976	100.0000	0	56,693	56,693	0
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	21,035,275	141	TOTAL BUYS	0	21,035,275	21,035,275	0
	21,127,036	143	TOTAL SELLS	0	21,127,036	21,127,036	0
<hr/>							
	42,162,311		SECURITY TOTAL	0	42,162,311	42,162,311	0

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

PMC B P P  
 EIN 86.2641661  
 PLAN NUMBER 001  
 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
MERCER	Common/Collective Trust ACT INTER CR FIXED INCOME	Common/Collective Trust ACT INTER CR FIXED INCOME	\$ 27,169,615.69	\$ 29,603,600.36
MERCER	Common/Collective Trust ACT ING CORP INV PORT	Common/Collective Trust ACT ING CORP INV PORT	\$ 31,161,770.47	\$ 29,544,769.95
MERCER	Common/Collective Trust EMERG MARKETS EQUITY CT	Common/Collective Trust EMERG MARKETS EQUITY CT	\$ 2,960,343.82	\$ 2,942,769.20
MERCER	Common/Collective Trust GLOBAL LOW VOL EO	Common/Collective Trust GLOBAL LOW VOL EO	\$ 948,075.87	\$ 1,188,356.11
MERCER	Common/Collective Trust ING DUR PASS FXD INC	Common/Collective Trust ING DUR PASS FXD INC	\$ 1,852,001.60	\$ 1,843,329.75
MERCER	Common/Collective Trust LONG STRIPS FI PORT	Common/Collective Trust LONG STRIPS FI PORT	\$ 29,647,805.84	\$ 29,953,957.22
MERCER	Common/Collective Trust NON-US CORE EQUITY CIT	Common/Collective Trust NON-US CORE EQUITY CIT	\$ 5,666,912.26	\$ 6,702,699.77
MERCER	Common/Collective Trust OPP FIXED INCOME CT	Common/Collective Trust OPP FIXED INCOME CT	\$ 8,077,918.78	\$ 9,175,545.90
SEI TRUST COMPANY	Interest Bearing Cash Short-Term Investment Fund A S	Interest Bearing Cash Short-Term Investment Fund A S	\$ 2,579,673.94	\$ 2,579,673.94
MERCER	Common/Collective Trust US CORE REAL ESTATE PORT	Common/Collective Trust US CORE REAL ESTATE PORT	\$ 4,035,801.25	\$ 3,642,399.00
MERCER	Common/Collective Trust US LARGE CAP PASS EQ CT	Common/Collective Trust US LARGE CAP PASS EQ CT	\$ 10,903,307.03	\$ 14,593,714.76
MERCER	Common/Collective Trust US SMALL/MID CAP EQUITY CT	Common/Collective Trust US SMALL/MID CAP EQUITY CT	\$ 2,118,212.30	\$ 2,493,987.64



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Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.03%</b>	<b>Interest Adjusted Contribution</b>
July 11, 2024	\$ 644,000	192	\$ 627,632
January 14, 2025	786,000	379	747,051
September 3, 2025	450,000	611	414,565
<b>Total Contribution</b>	<b>\$ 1,880,000</b>		<b>\$ 1,789,248</b>

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

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	4.99%	2.17	119.62
56	2.00%	0.90	50.65
57	2.00%	1.14	65.21
58	2.00%	1.32	76.43
59	2.00%	1.55	91.29
60	9.98%	8.16	489.35
61	9.98%	9.31	567.95
62	25.14%	22.29	1381.75
63	25.05%	20.30	1278.97
64	25.00%	18.85	1206.71
65	74.81%	49.57	3221.93
66	74.78%	18.31	1208.28
67	74.76%	10.53	705.47
68	74.75%	8.60	584.46
69	74.73%	4.38	301.91
70	100.00%	3.45	241.72
71	100.00%	0.00	0.00
72	100.00%	2.00	144.00
73	100.00%	0.00	0.00
74	100.00%	0.00	0.00
75	100.00%	1.00	75.00
Total		183.83	11810.71
Weighted Average			64.25

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

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44						2				
45-49					3	9				
50-54					4	22 \$2,842				
55-59	1			2	8	36 \$3,680				
60-64			2	2	9	52 \$4,634				
65-69					4	29 \$6,099				
70+					1	2				

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Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 22,076,768	January 1, 2023	14	\$ 2,107,068
Shortfall	\$ (5,826,091)	January 1, 2024	15	\$ (530,060)

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

<b>Interest Rates for Minimum Funding Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%.
2nd Segment Rate	4.87%.
3rd Segment Rate	5.59%.
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.
<b>Optional Payment Form Election Percentage</b>	
Non-Union Groups	
Male	15% life annuity 85% joint and 50% survivor annuity
Female	45% life annuity 55% joint and 50% survivor annuity
Union Groups	
Male	15% life annuity 85% joint and 50% survivor annuity
Female	50% life annuity 50% joint and 50% survivor annuity
<b>Optional Payment Form Conversion Interest Rate</b>	7.00%.
<b>Optional Payment Form Conversion Mortality</b>	83GAM, 50% Male.
<b>Retirement Age</b>	
Active Participants	See Tables 1 – 2.
Terminated Vested Participants	Age 65.
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b).

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<b>Withdrawal Rates</b>	See Tables 3 – 4.
<b>Disability Rates</b>	None.
<b>Decrement Timing</b>	Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
<b>Surviving Spouse Benefit</b>	It is assumed that 85% of males and 55% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Benefit Limits</b>	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.
<b>Valuation of Plan Assets</b>	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
<b>Expected Return on Assets</b>	
2022 Plan Year	4.00%.
2023 Plan Year	7.25%, limited to third segment rate of 5.74%.
2024 Plan Year	5.25%.
<b>Trust Expenses Included in Target Normal Cost</b>	Based on prior year actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year, rounded to the nearest \$1,000. Total for 2024 is \$1,915,000.
<b>Actuarial Method</b>	Standard unit credit cost method.
<b>Valuation Date</b>	January 1, 2024.

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## Actuarial Assumptions and Methods

Table 1

**Retirement Rates – Non-Union Groups**

<b>Age</b>	<b>Rate</b>
55	5.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	10.00%
61	10.00%
62	25.00%
63	25.00%
64	25.00%
65	75.00%
66	75.00%
67	75.00%
68	75.00%
69	75.00%
70+	100.00%

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Table 2

Retirement Rates — Union Part A

Age	Part A
55	5.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	10.00%
61	10.00%
62	50.00%
63	50.00%
64	50.00%
65	75.00%
66	75.00%
67	75.00%
68	75.00%
69	75.00%
70+	100.00%

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Table 3

Withdrawal Rates — Non-Union Groups

Age	Male	Female	Age	Male	Female
20	14.96%	24.98%	45	1.78%	2.90%
21	13.96%	22.98%	46	1.55%	2.69%
22	12.96%	20.98%	47	1.32%	2.48%
23	11.96%	18.98%	48	1.09%	2.26%
24	10.96%	16.98%	49	0.85%	2.05%
25	9.95%	14.97%	50	0.61%	1.84%
26	9.35%	13.97%	51	0.37%	1.62%
27	8.75%	12.97%	52	0.12%	1.41%
28	8.15%	11.97%	53	0.00%	1.19%
29	7.54%	10.97%	54	0.00%	0.97%
30	6.94%	9.97%	55	0.00%	0.75%
31	6.54%	9.36%	56	0.00%	0.52%
32	6.13%	8.76%	57	0.00%	0.29%
33	5.73%	8.16%	58	0.00%	0.06%
34	5.32%	7.56%	59	0.00%	0.00%
35	4.91%	6.95%	60+	0.00%	0.00%
36	4.51%	6.55%			
37	4.10%	6.15%			
38	3.69%	5.74%			
39	3.29%	5.34%			
40	2.88%	4.93%			
41	2.66%	4.53%			
42	2.45%	4.12%			
43	2.23%	3.72%			
44	2.01%	3.31%			

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Table 4

Withdrawal Rates — Union Group

Age	Rate	Age	Rate
20	24.50%	45	1.50%
21	23.00%	46	1.40%
22	21.50%	47	1.30%
23	20.00%	48	1.20%
24	18.50%	49	1.10%
25	17.00%	50	1.00%
26	15.50%	51	0.80%
27	14.00%	52	0.60%
28	12.50%	53	0.40%
29	11.00%	54	0.20%
30	9.90%	55+	0.00%
31	8.70%		
32	7.40%		
33	5.90%		
34	5.00%		
35	4.40%		
36	3.80%		
37	3.30%		
38	2.90%		
39	2.60%		
40	2.30%		
41	2.10%		
42	1.90%		
43	1.80%		
44	1.60%		

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

### Non-Union Participants

**Effective Date**

July 1, 1967. Amended and restated effective September 2, 2021.

**Eligibility for Participation**

An employee shall become participants in this plan on first of the month coincident with or next becoming an eligible employee and completing one year of service.

The plan is frozen to new hires after March 31, 2004.

**Normal Retirement**

Eligibility

Age 65.

Benefit

A monthly amount equal to the sum of (1) and (2):

- (1) 0.9% of Average Final Compensation up to the Integration Level plus 1.4% of Average Final Compensation in excess of the Integration Level multiplied by credited service limited to 30 years.
- (2) The accrued benefit as of December 31, 1995 with applicable Index Fractions applied, reduced by the benefit payable under the FMC Plan.

Effective April 1, 2004, credited service was frozen for all participants and compensation was frozen for participants who had not attained age 45.

For participants over age 45 as of March 31, 2004, compensation is adjusted to recognize compensation paid between April 1, 2004 and March 31, 2004 by multiplying the frozen accrued benefit as of March 31, 2004 by a factor where the numerator is the Average Final Compensation calculated at the earlier of the determination date or March 31, 2004 and the denominator is the participants Average Final Compensation calculated as of March 31, 2004.

**Early Retirement**

Eligibility

Age 55 and 10 years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each additional month the early retirement precedes the normal retirement.

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**Vested Termination**

Eligibility Five years of vesting service.  
Benefit The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

**Disability**

Eligibility Totally and permanently disabled.  
Benefit The accrued benefit at the date of disability, payable immediately with the same reductions as early retirement from active status with the reduction limited to 50% of the accrued benefit.

**Surviving Spouse**

Eligibility Married for one year and five years of vesting service.  
Benefit A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

**Normal Form of Annuity**

Without Spouse Single life annuity.  
With Spouse 50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

**Optional Forms of Annuity**

Single life annuity.  
5-year certain and life annuity.  
10-year certain and life annuity.  
100% joint and survivor annuity.  
75% joint and survivor annuity.  
50% joint and survivor annuity.  
Level income annuity.

**Actuarial Equivalence**

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

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**Definitions**

Average Final Compensation	The average compensation paid for the five non-consecutive calendar years during the final 10 years of employment that produces the highest average. Average Final Compensation was frozen for participants under the age of 40 on March 31, 2004 and all remaining participants on March 31, 2014.
Integration Level	The Social Security Taxable Wage Base for the calendar year containing the determination date multiplied by 40%, rounded to the nearest \$100.
Index Fraction	Average Annual Compensation as of the determination date divided by Average Annual Compensation as of December 31, 1995, limited to a minimum of 1.
Credited Service	The number of years and months of service commencing on the later of January 1, 1996 and the date of hire. Credit is granted for fractional years. No credited service may be earned after March 31, 2004.
Vesting Service	The number of years and month of service commencing on date of hire. Credit is granted for fractional years.

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Union Participants — Part A

**Effective Date**

November 1, 1988. Amended and restated effective September 2, 2021.

**Eligibility for Participation**

Employees who are members of the United Steelworkers of America at West Milwaukee, WI (Local Union No. 1527) or Springfield, MA (Local Union No. 3326) are eligible to participate.

The Springfield facility is closed and participation was closed as of May 1, 2012 at the West Milwaukee facility.

**Normal Retirement**

Eligibility

Age 65 or 5 years of participation.

Benefit

A monthly amount equal to the greater of (1) and (2) reduced by (3):

- (1) \$27.75 plus 1.4% of Monthly Compensation in excess of \$2,042 multiplied by years of credited service up to a maximum of 30 years.
- (2) \$27.75 times years of credited service
- (3) The monthly amount of any pension the participant is entitled to that the company provided at its own expense.

The benefit multiplier and integration level increased several times and reached an ultimate level of \$31.25 and \$2,217 on May 1, 2009.

No benefit per year of credited service shall exceed 1/30th of an amount equal to 85% of the participant's Current Monthly Compensation minus the primary Social Security benefit and no benefit shall exceed the participant's Current Monthly Compensation minus his primary Social Security benefit.

Benefit accruals were frozen effective December 31, 2012.

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**Early Retirement**

Eligibility

Age 60 and 10 years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit reduced by a percentage for each month the early retirement precedes age 62. The amount of the reduction is reduced based on the following service related schedule:

Years of Service	Reduction Percentage
10 – 30	0.50%
31	0.45%
32	0.40%
33	0.35%
34	0.30%
35	0.25%
36	0.20%
37	0.15%
38	0.10%
39	0.05%
40 or more	0.00%

**Monthly Income Supplement**

Eligibility

Age 55 and 15 years of vesting service in the event of a plant shutdown or age 55 and thirty years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month (maximum 60 months) that the start of payments precede age 65.

For participants age 55 with thirty years of vesting service, a monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month that the payments precede age 62. The reduction amount is 10% less for each year of service in excess of 30 years. The reduced benefit is subject to a minimum of \$28.25 multiplied by years of credited service.

The monthly income supplement is payable until age 60.

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**Vested Termination**

Eligibility Five years of vesting service.  
Benefit The accrued benefit at the date of termination. Reduced payments may begin any time after age 60, reduced by 0.6% for each month that the payments precede age 65.

**Disability**

Eligibility Totally and permanently disabled  
Benefit The accrued benefit at the date of disability, payable at the later of age 65 or the date Total and Permanent Disability Plan benefits cease.

**Surviving Spouse**

Eligibility Five years of vesting service.  
Benefit A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

**Normal Form of Annuity**

Without Spouse Single life annuity.  
With Spouse 50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

**Optional Forms of Annuity**

Single life annuity.  
10-year certain and life annuity.  
100% joint and survivor annuity.  
75% joint and survivor annuity.  
50% joint and survivor annuity.  
Level income annuity.  
100% joint and survivor annuity with pop-up.  
50% joint and survivor annuity with pop-up.

**Actuarial Equivalence**

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

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**Definitions**

Average Compensation

The average compensation paid for the five consecutive calendar years during the final 10 years of employment that produces the highest average.

Credited Service

One year of credited service is earned for each 12-month period of employment as a member of Local Union No. 1527 or Local Union No. 3326. No credited service may be earned after December 31, 2012.

Vesting Service

One year of service is earned for each 12-month period of employment as a member of Local Union No. 1527 or Local Union No. 3326.

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## Union Participants — Part B

<b>Effective Date</b>	October 16, 1981. Amended and restated effective September 2, 2021.
<b>Eligibility for Participation</b>	Employees of the Brook Hansen/Link Belt Drives division (Philadelphia, PA) who are covered by the collective bargaining agreement represented by Local Union No. 3828 at the United Steelworks of America are eligible to participate.  No active employees remain.
<b>Normal Retirement</b>	
Eligibility	Age 65
Benefit	A monthly amount equal to the greater of (1) and (2) reduced by (3):  (1) 1% of Average Monthly Compensation determined as of July 27, 1984 multiplied by years of credited service through July 27, 1984 minus \$80 plus \$31 times years of credited service after July 27, 1984  (2) \$31 times all years of credited service  (3) The monthly amount payable under the FMC Corporation Retirement Plan for Hourly Employees  The benefit multiplier increased several times and reached an ultimate level of \$36 on August 2, 2010.
<b>Early Retirement</b>	
Eligibility	Age 55 and 10 years of vesting service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 4% for each year the early retirement precedes the normal retirement minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
<b>Special Payment</b>	
Eligibility	Eligible for normal or early retirement benefits.
Benefit	A lump sum of 13 weeks of vacation pay, in lieu of the first three monthly retirement benefits reduced by the amount, if any, of any comparable special payment payable by the FMC Plans and by the value of the vacation taken.

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**Vested Termination**

Eligibility Five years of vesting service.

Benefit The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

**Disability**

Eligibility Totally and permanently disabled and 10 years of credited service

Benefit The accrued benefit at the date of disability, payable immediately without reductions for early commencement. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

**Surviving Spouse**

Eligibility Five years of vesting service.

Benefit A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. The percentages increase to 100% for deaths that occur after normal retirement age. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

**Normal Form of Annuity**

Without Spouse Single life annuity.

With Spouse 50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

**Optional Forms of Annuity**

Single life annuity  
10-year certain and life annuity  
100% joint and survivor annuity  
75% joint and survivor annuity  
50% joint and survivor annuity  
Level income annuity  
100% joint and survivor annuity with pop-up  
50% joint and survivor annuity with pop-up

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**Actuarial Equivalence**

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

**Definitions**

Credited Service

One year of credited service is earned for each 12-month period of employment as a member of Local Union No. 3828 during which the employee completes the normal number of hours.

Vesting Service

A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year.

FMC Benefit

The benefit payable under the FMC Corporation Retirement Plan for Hourly Employees is payable starting at age 60. If a participant commence payment prior to age 60, the FMC benefit is disregarded until age 60, at which point the following reduction factors are applied:

Vesting Service at Commencement Age	Years of Credited Service	
	<30	30+
60	67.18%	78.59%
61	72.36%	83.68%
62	78.14%	89.07%
63	84.60%	92.30%
64	91.84%	95.92%
65	100.00%	100.00%

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## Union Participants — Part C

<b>Effective Date</b>	October 16, 1981. Amended and restated effective September 2, 2021.
<b>Eligibility for Participation</b>	Employees who are members of the United Steelworkers of America (Local Union No. 1150) are eligible to participate upon date of hire.  The plan is frozen to new hires, rehires and transfers after October 9, 2010. No active employees remain.
<b>Normal Retirement</b>	
Eligibility	Age 65.
Benefit	A monthly amount equal to the greater of (1) and (2) reduced by (3):  (1) 1% of Average Monthly Compensation determined as of September 30, 1982 multiplied by years of credited service through September 30, 1982 minus \$80 plus \$29 multiplied by years of credited service after September 30, 1982.  (2) \$29 times all years of credited service.  (3) The monthly amount payable under the FMC Corporation Retirement Plan for Hourly Employees.  The benefit multiplier increased several times and reached an ultimate level of \$36 on October 1, 2009.  Benefit accruals were frozen effective January 1, 2012 for employees under the age of 40 as of that date and frozen for all employees effective December 31, 2013.
<b>Early Retirement</b>	
Eligibility	Age 55 and 10 years of vesting service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 4% for each of the first five years and 5% for each of the next five years the early retirement precedes the normal retirement minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.  Participants with 30 or more years of credited service are eligible for an unreduced benefit commencing at age 60 minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

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### Special Payment

Eligibility

Eligible for normal or early retirement benefits.

Benefit

The excess of the greater of \$1,500 or three times the monthly accrued benefit (before any reductions for the FMC accrued benefit) over the amount, if any, of any comparable special payment payable by the FMC Plans.

### Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

### Disability

Eligibility

Totally and permanently disabled and 10 years of credited service

Benefit

The accrued benefit at the date of disability, payable immediately without reductions for early commencement. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

### Surviving Spouse

Eligibility

Five years of vesting service.

Benefit

A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

### Normal Form of Annuity

Without Spouse

Single life annuity.

With Spouse

50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

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**Optional Forms of Annuity**

Single life annuity.  
 10-year certain and life annuity.  
 100% joint and survivor annuity.  
 75% joint and survivor annuity.  
 50% joint and survivor annuity.  
 Level income annuity.  
 100% joint and survivor annuity with pop-up.  
 50% joint and survivor annuity with pop-up.

**Actuarial Equivalence**

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

**Definitions**

Credited Service

One year of credited service is earned for each 12-month period of employment as a member of Local Union No. 1150 during which the employee completes the normal number of hours. No credited service may be earned after January 1, 2014.

Vesting Service

A full year of vesting service is earned if the employee is a member of Local Union No. 1150 and works 1,000 or more hours in one plan year

FMC Benefit

The benefit payable under the FMC Corporation Retirement Plan for Hourly Employees is payable starting at age 60. If a participant commence payment prior to age 60, the FMC benefit is disregarded until age 60, at which point the following reduction factors are applied:

Vesting Service at Commencement Age	Years of Credited Service	
	<30	30+
60	67.18%	78.59%
61	72.36%	83.68%
62	78.14%	89.07%
63	84.60%	92.30%
64	91.84%	95.92%
65	100.00%	100.00%

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## Union Participants — Part D

**Effective Date**

April 1, 1964. Amended and restated effective September 2, 2021.

**Eligibility for Participation**

Employees who are members of the International Association of Machinist and Aerospace Workers, AFL-CIO (Lodge No. 2304) employed at the Warren, PA plant are eligible to participate upon date of hire.

The plan is closed and no active employees remain.

**Normal Retirement**

## Eligibility

Age 65 or 5 years of participation.

## Benefit

A monthly amount equal to \$27 multiplied by years of credited service.

For severance dates on or after August 16, 2004, the monthly benefit is the sum of the following:

- (1) \$29 multiplied by credited service through August 15, 2004; plus
- (2) \$44 multiplied by credited service earned from August 16, 2004 through July 31, 2005 plus
- (3) \$45 multiplied by credited service earned from August 1, 2005 through July 31, 2006; plus
- (4) \$46 multiplied by credited service earned from August 1, 2006 through August 12, 2007

**Early Retirement**

## Eligibility

Age 60 and 10 years of vesting service.

## Benefit

A monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month the early retirement precedes age 62.

**Vested Termination**

## Eligibility

Five years of vesting service.

## Benefit

The accrued benefit at the date of termination. Reduced payments may begin any time after age 60, reduced by 0.6% for each month that the payments precede age 65.

**Disability**

## Eligibility

Totally and permanently disabled

## Benefit

The accrued benefit at the date of disability, payable at normal retirement date.

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**Surviving Spouse**

Eligibility	Five years of vesting service.
Benefit	<p>A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.</p> <p>For participants that die while actively employed, the spouse shall receive the greater of (1), (2) or (3):</p> <ul style="list-style-type: none"><li>(1) 40% of the accrued benefit reduced for age differences that are greater than five years</li><li>(2) \$50</li><li>(3) Benefit described above</li></ul> <p>For participants that are eligible for normal, early or disability retirement that die while actively employed, the spouse shall also receive \$6,000 reduced by any death benefit payable under a group life insurance contract.</p>

**Normal Form of Annuity**

Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

**Optional Forms of Annuity**

Single life annuity.  
10-year certain and life annuity.  
100% joint and survivor annuity.  
75% joint and survivor annuity.  
50% joint and survivor annuity.  
Level income annuity.  
100% joint and survivor annuity with pop-up.  
50% joint and survivor annuity with pop-up.

**Actuarial Equivalence**

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

**Definitions**

Credited Service	One year of credited service is earned for each 12-month period of employment as a member of Lodge No. 2304.
Vesting Service	A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year.

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

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

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

<b>A</b> Name of plan PMC BUSINESS PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LAND NEWCO, INC.	<b>D</b> Employer Identification Number (EIN) 86-2641661	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	149,416,428
	<b>b</b> Actuarial value .....	<b>2b</b>	156,818,479
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	2,390	140,458,756
	<b>b</b> For terminated vested participants .....	719	24,202,615
	<b>c</b> For active participants .....	188	6,695,477
	<b>d</b> Total .....	3,297	171,356,848
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.03%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	1,915,000
	<b>c</b> Target normal cost .....	<b>6c</b>	1,915,000

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

<b>SIGN HERE</b>	Aaron L. Sens <i>ALS</i> Signature of actuary	<u>09/26/2025</u> Date
	<u>AARON L. SENS</u> Type or print name of actuary	<u>2306808</u> Most recent enrollment number
	<u>AON CONSULTING, INC.</u> Firm name	<u>847-295-5000</u> Telephone number (including area code)
	<u>MSC #17755 P.O. BOX 551343 ATLANTA GA 30355</u> Address of the firm	

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



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

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	-----------------------	---

**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 64

**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** 1,915,000

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	16,250,677	1,577,008
<b>b</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** 3,492,008

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	1,704,374	1,704,374
<b>36</b> Additional cash requirement (line 34 minus line 35).....			1,787,634
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			1,789,248

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

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 1,614

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 1,614

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

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

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

Schedule SB Attachment (Form 5500) –2024 Plan Year  
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Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.03%</b>	<b>Interest Adjusted Contribution</b>
July 11, 2024	\$ 644,000	192	\$ 627,632
January 14, 2025	786,000	379	747,051
September 3, 2025	450,000	611	414,565
<b>Total Contribution</b>	<b>\$ 1,880,000</b>		<b>\$ 1,789,248</b>

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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## Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	4.99%	2.17	119.62
56	2.00%	0.90	50.65
57	2.00%	1.14	65.21
58	2.00%	1.32	76.43
59	2.00%	1.55	91.29
60	9.98%	8.16	489.35
61	9.98%	9.31	567.95
62	25.14%	22.29	1381.75
63	25.05%	20.30	1278.97
64	25.00%	18.85	1206.71
65	74.81%	49.57	3221.93
66	74.78%	18.31	1208.28
67	74.76%	10.53	705.47
68	74.75%	8.60	584.46
69	74.73%	4.38	301.91
70	100.00%	3.45	241.72
71	100.00%	0.00	0.00
72	100.00%	2.00	144.00
73	100.00%	0.00	0.00
74	100.00%	0.00	0.00
75	100.00%	1.00	75.00
Total		183.83	11810.71
Weighted Average			64.25

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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## Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

<b>Interest Rates for Minimum Funding Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%.
2nd Segment Rate	4.87%.
3rd Segment Rate	5.59%.
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.
<b>Optional Payment Form Election Percentage</b>	
Non-Union Groups	
Male	15% life annuity 85% joint and 50% survivor annuity
Female	45% life annuity 55% joint and 50% survivor annuity
Union Groups	
Male	15% life annuity 85% joint and 50% survivor annuity
Female	50% life annuity 50% joint and 50% survivor annuity
<b>Optional Payment Form Conversion Interest Rate</b>	7.00%.
<b>Optional Payment Form Conversion Mortality</b>	83GAM, 50% Male.
<b>Retirement Age</b>	
Active Participants	See Tables 1 – 2.
Terminated Vested Participants	Age 65.
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b).

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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<b>Withdrawal Rates</b>	See Tables 3 – 4.
<b>Disability Rates</b>	None.
<b>Decrement Timing</b>	Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
<b>Surviving Spouse Benefit</b>	It is assumed that 85% of males and 55% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Benefit Limits</b>	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.
<b>Valuation of Plan Assets</b>	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
<b>Expected Return on Assets</b>	
2022 Plan Year	4.00%.
2023 Plan Year	7.25%, limited to third segment rate of 5.74%.
2024 Plan Year	5.25%.
<b>Trust Expenses Included in Target Normal Cost</b>	Based on prior year actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year, rounded to the nearest \$1,000. Total for 2024 is \$1,915,000.
<b>Actuarial Method</b>	Standard unit credit cost method.
<b>Valuation Date</b>	January 1, 2024.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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## Actuarial Assumptions and Methods

Table 1

**Retirement Rates – Non-Union Groups**

<b>Age</b>	<b>Rate</b>
55	5.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	10.00%
61	10.00%
62	25.00%
63	25.00%
64	25.00%
65	75.00%
66	75.00%
67	75.00%
68	75.00%
69	75.00%
70+	100.00%

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Table 2

Retirement Rates — Union Part A

Age	Part A
55	5.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	10.00%
61	10.00%
62	50.00%
63	50.00%
64	50.00%
65	75.00%
66	75.00%
67	75.00%
68	75.00%
69	75.00%
70+	100.00%

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Table 3

Withdrawal Rates — Non-Union Groups

Age	Male	Female	Age	Male	Female
20	14.96%	24.98%	45	1.78%	2.90%
21	13.96%	22.98%	46	1.55%	2.69%
22	12.96%	20.98%	47	1.32%	2.48%
23	11.96%	18.98%	48	1.09%	2.26%
24	10.96%	16.98%	49	0.85%	2.05%
25	9.95%	14.97%	50	0.61%	1.84%
26	9.35%	13.97%	51	0.37%	1.62%
27	8.75%	12.97%	52	0.12%	1.41%
28	8.15%	11.97%	53	0.00%	1.19%
29	7.54%	10.97%	54	0.00%	0.97%
30	6.94%	9.97%	55	0.00%	0.75%
31	6.54%	9.36%	56	0.00%	0.52%
32	6.13%	8.76%	57	0.00%	0.29%
33	5.73%	8.16%	58	0.00%	0.06%
34	5.32%	7.56%	59	0.00%	0.00%
35	4.91%	6.95%	60+	0.00%	0.00%
36	4.51%	6.55%			
37	4.10%	6.15%			
38	3.69%	5.74%			
39	3.29%	5.34%			
40	2.88%	4.93%			
41	2.66%	4.53%			
42	2.45%	4.12%			
43	2.23%	3.72%			
44	2.01%	3.31%			

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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Table 4

Withdrawal Rates — Union Group

Age	Rate	Age	Rate
20	24.50%	45	1.50%
21	23.00%	46	1.40%
22	21.50%	47	1.30%
23	20.00%	48	1.20%
24	18.50%	49	1.10%
25	17.00%	50	1.00%
26	15.50%	51	0.80%
27	14.00%	52	0.60%
28	12.50%	53	0.40%
29	11.00%	54	0.20%
30	9.90%	55+	0.00%
31	8.70%		
32	7.40%		
33	5.90%		
34	5.00%		
35	4.40%		
36	3.80%		
37	3.30%		
38	2.90%		
39	2.60%		
40	2.30%		
41	2.10%		
42	1.90%		
43	1.80%		
44	1.60%		

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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## Schedule SB, Part V — Summary of Plan Provisions

### Non-Union Participants

**Effective Date**

July 1, 1967. Amended and restated effective September 2, 2021.

**Eligibility for Participation**

An employee shall become participants in this plan on first of the month coincident with or next becoming an eligible employee and completing one year of service.

The plan is frozen to new hires after March 31, 2004.

**Normal Retirement**

Eligibility

Age 65.

Benefit

A monthly amount equal to the sum of (1) and (2):

- (1) 0.9% of Average Final Compensation up to the Integration Level plus 1.4% of Average Final Compensation in excess of the Integration Level multiplied by credited service limited to 30 years.
- (2) The accrued benefit as of December 31, 1995 with applicable Index Fractions applied, reduced by the benefit payable under the FMC Plan.

Effective April 1, 2004, credited service was frozen for all participants and compensation was frozen for participants who had not attained age 45.

For participants over age 45 as of March 31, 2004, compensation is adjusted to recognize compensation paid between April 1, 2004 and March 31, 2004 by multiplying the frozen accrued benefit as of March 31, 2004 by a factor where the numerator is the Average Final Compensation calculated at the earlier of the determination date or March 31, 2004 and the denominator is the participants Average Final Compensation calculated as of March 31, 2004.

**Early Retirement**

Eligibility

Age 55 and 10 years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each additional month the early retirement precedes the normal retirement.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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**Vested Termination**

Eligibility Five years of vesting service.  
Benefit The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

**Disability**

Eligibility Totally and permanently disabled.  
Benefit The accrued benefit at the date of disability, payable immediately with the same reductions as early retirement from active status with the reduction limited to 50% of the accrued benefit.

**Surviving Spouse**

Eligibility Married for one year and five years of vesting service.  
Benefit A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

**Normal Form of Annuity**

Without Spouse Single life annuity.  
With Spouse 50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

**Optional Forms of Annuity**

Single life annuity.  
5-year certain and life annuity.  
10-year certain and life annuity.  
100% joint and survivor annuity.  
75% joint and survivor annuity.  
50% joint and survivor annuity.  
Level income annuity.

**Actuarial Equivalence**

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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**Definitions**

Average Final Compensation	The average compensation paid for the five non-consecutive calendar years during the final 10 years of employment that produces the highest average. Average Final Compensation was frozen for participants under the age of 40 on March 31, 2004 and all remaining participants on March 31, 2014.
Integration Level	The Social Security Taxable Wage Base for the calendar year containing the determination date multiplied by 40%, rounded to the nearest \$100.
Index Fraction	Average Annual Compensation as of the determination date divided by Average Annual Compensation as of December 31, 1995, limited to a minimum of 1.
Credited Service	The number of years and months of service commencing on the later of January 1, 1996 and the date of hire. Credit is granted for fractional years. No credited service may be earned after March 31, 2004.
Vesting Service	The number of years and month of service commencing on date of hire. Credit is granted for fractional years.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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Union Participants — Part A

**Effective Date**

November 1, 1988. Amended and restated effective September 2, 2021.

**Eligibility for Participation**

Employees who are members of the United Steelworkers of America at West Milwaukee, WI (Local Union No. 1527) or Springfield, MA (Local Union No. 3326) are eligible to participate.

The Springfield facility is closed and participation was closed as of May 1, 2012 at the West Milwaukee facility.

**Normal Retirement**

Eligibility

Age 65 or 5 years of participation.

Benefit

A monthly amount equal to the greater of (1) and (2) reduced by (3):

- (1) \$27.75 plus 1.4% of Monthly Compensation in excess of \$2,042 multiplied by years of credited service up to a maximum of 30 years.
- (2) \$27.75 times years of credited service
- (3) The monthly amount of any pension the participant is entitled to that the company provided at its own expense.

The benefit multiplier and integration level increased several times and reached an ultimate level of \$31.25 and \$2,217 on May 1, 2009.

No benefit per year of credited service shall exceed 1/30th of an amount equal to 85% of the participant's Current Monthly Compensation minus the primary Social Security benefit and no benefit shall exceed the participant's Current Monthly Compensation minus his primary Social Security benefit.

Benefit accruals were frozen effective December 31, 2012.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 PMC Business Pension Plan  
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**Early Retirement**

Eligibility

Age 60 and 10 years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit reduced by a percentage for each month the early retirement precedes age 62. The amount of the reduction is reduced based on the following service related schedule:

Years of Service	Reduction Percentage
10 – 30	0.50%
31	0.45%
32	0.40%
33	0.35%
34	0.30%
35	0.25%
36	0.20%
37	0.15%
38	0.10%
39	0.05%
40 or more	0.00%

**Monthly Income Supplement**

Eligibility

Age 55 and 15 years of vesting service in the event of a plant shutdown or age 55 and thirty years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month (maximum 60 months) that the start of payments precede age 65.

For participants age 55 with thirty years of vesting service, a monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month that the payments precede age 62. The reduction amount is 10% less for each year of service in excess of 30 years. The reduced benefit is subject to a minimum of \$28.25 multiplied by years of credited service.

The monthly income supplement is payable until age 60.

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**Vested Termination**

Eligibility Five years of vesting service.  
Benefit The accrued benefit at the date of termination. Reduced payments may begin any time after age 60, reduced by 0.6% for each month that the payments precede age 65.

**Disability**

Eligibility Totally and permanently disabled  
Benefit The accrued benefit at the date of disability, payable at the later of age 65 or the date Total and Permanent Disability Plan benefits cease.

**Surviving Spouse**

Eligibility Five years of vesting service.  
Benefit A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

**Normal Form of Annuity**

Without Spouse Single life annuity.  
With Spouse 50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

**Optional Forms of Annuity**

Single life annuity.  
10-year certain and life annuity.  
100% joint and survivor annuity.  
75% joint and survivor annuity.  
50% joint and survivor annuity.  
Level income annuity.  
100% joint and survivor annuity with pop-up.  
50% joint and survivor annuity with pop-up.

**Actuarial Equivalence**

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

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**Definitions**

Average Compensation

The average compensation paid for the five consecutive calendar years during the final 10 years of employment that produces the highest average.

Credited Service

One year of credited service is earned for each 12-month period of employment as a member of Local Union No. 1527 or Local Union No. 3326. No credited service may be earned after December 31, 2012.

Vesting Service

One year of service is earned for each 12-month period of employment as a member of Local Union No. 1527 or Local Union No. 3326.

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## Union Participants — Part B

<b>Effective Date</b>	October 16, 1981. Amended and restated effective September 2, 2021.
<b>Eligibility for Participation</b>	Employees of the Brook Hansen/Link Belt Drives division (Philadelphia, PA) who are covered by the collective bargaining agreement represented by Local Union No. 3828 at the United Steelworks of America are eligible to participate.  No active employees remain.
<b>Normal Retirement</b>	
Eligibility	Age 65
Benefit	A monthly amount equal to the greater of (1) and (2) reduced by (3):  (1) 1% of Average Monthly Compensation determined as of July 27, 1984 multiplied by years of credited service through July 27, 1984 minus \$80 plus \$31 times years of credited service after July 27, 1984  (2) \$31 times all years of credited service  (3) The monthly amount payable under the FMC Corporation Retirement Plan for Hourly Employees  The benefit multiplier increased several times and reached an ultimate level of \$36 on August 2, 2010.
<b>Early Retirement</b>	
Eligibility	Age 55 and 10 years of vesting service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 4% for each year the early retirement precedes the normal retirement minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.
<b>Special Payment</b>	
Eligibility	Eligible for normal or early retirement benefits.
Benefit	A lump sum of 13 weeks of vacation pay, in lieu of the first three monthly retirement benefits reduced by the amount, if any, of any comparable special payment payable by the FMC Plans and by the value of the vacation taken.

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**Vested Termination**

Eligibility Five years of vesting service.  
Benefit The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

**Disability**

Eligibility Totally and permanently disabled and 10 years of credited service  
Benefit The accrued benefit at the date of disability, payable immediately without reductions for early commencement. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

**Surviving Spouse**

Eligibility Five years of vesting service.  
Benefit A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. The percentages increase to 100% for deaths that occur after normal retirement age. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

**Normal Form of Annuity**

Without Spouse Single life annuity.  
With Spouse 50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

**Optional Forms of Annuity**

Single life annuity  
10-year certain and life annuity  
100% joint and survivor annuity  
75% joint and survivor annuity  
50% joint and survivor annuity  
Level income annuity  
100% joint and survivor annuity with pop-up  
50% joint and survivor annuity with pop-up

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**Actuarial Equivalence**

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

**Definitions**

Credited Service

One year of credited service is earned for each 12-month period of employment as a member of Local Union No. 3828 during which the employee completes the normal number of hours.

Vesting Service

A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year.

FMC Benefit

The benefit payable under the FMC Corporation Retirement Plan for Hourly Employees is payable starting at age 60. If a participant commence payment prior to age 60, the FMC benefit is disregarded until age 60, at which point the following reduction factors are applied:

Vesting Service at Commencement Age	Years of Credited Service	
	<30	30+
60	67.18%	78.59%
61	72.36%	83.68%
62	78.14%	89.07%
63	84.60%	92.30%
64	91.84%	95.92%
65	100.00%	100.00%

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## Union Participants — Part C

### Effective Date

October 16, 1981. Amended and restated effective September 2, 2021.

### Eligibility for Participation

Employees who are members of the United Steelworkers of America (Local Union No. 1150) are eligible to participate upon date of hire.

The plan is frozen to new hires, rehires and transfers after October 9, 2010. No active employees remain.

### Normal Retirement

#### Eligibility

Age 65.

#### Benefit

A monthly amount equal to the greater of (1) and (2) reduced by (3):

- (1) 1% of Average Monthly Compensation determined as of September 30, 1982 multiplied by years of credited service through September 30, 1982 minus \$80 plus \$29 multiplied by years of credited service after September 30, 1982.
- (2) \$29 times all years of credited service.
- (3) The monthly amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

The benefit multiplier increased several times and reached an ultimate level of \$36 on October 1, 2009.

Benefit accruals were frozen effective January 1, 2012 for employees under the age of 40 as of that date and frozen for all employees effective December 31, 2013.

### Early Retirement

#### Eligibility

Age 55 and 10 years of vesting service.

#### Benefit

A monthly benefit equal to the normal retirement benefit reduced by 4% for each of the first five years and 5% for each of the next five years the early retirement precedes the normal retirement minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

Participants with 30 or more years of credited service are eligible for an unreduced benefit commencing at age 60 minus the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

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

## PMC Business Pension Plan

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### Special Payment

Eligibility

Eligible for normal or early retirement benefits.

Benefit

The excess of the greater of \$1,500 or three times the monthly accrued benefit (before any reductions for the FMC accrued benefit) over the amount, if any, of any comparable special payment payable by the FMC Plans.

### Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

### Disability

Eligibility

Totally and permanently disabled and 10 years of credited service

Benefit

The accrued benefit at the date of disability, payable immediately without reductions for early commencement. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

### Surviving Spouse

Eligibility

Five years of vesting service.

Benefit

A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. The benefit will be reduced by the amount payable under the FMC Corporation Retirement Plan for Hourly Employees.

### Normal Form of Annuity

Without Spouse

Single life annuity.

With Spouse

50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

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**Optional Forms of Annuity**

Single life annuity.  
 10-year certain and life annuity.  
 100% joint and survivor annuity.  
 75% joint and survivor annuity.  
 50% joint and survivor annuity.  
 Level income annuity.  
 100% joint and survivor annuity with pop-up.  
 50% joint and survivor annuity with pop-up.

**Actuarial Equivalence**

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

**Definitions**

Credited Service

One year of credited service is earned for each 12-month period of employment as a member of Local Union No. 1150 during which the employee completes the normal number of hours. No credited service may be earned after January 1, 2014.

Vesting Service

A full year of vesting service is earned if the employee is a member of Local Union No. 1150 and works 1,000 or more hours in one plan year

FMC Benefit

The benefit payable under the FMC Corporation Retirement Plan for Hourly Employees is payable starting at age 60. If a participant commence payment prior to age 60, the FMC benefit is disregarded until age 60, at which point the following reduction factors are applied:

Vesting Service at Commencement Age	Years of Credited Service	
	<30	30+
60	67.18%	78.59%
61	72.36%	83.68%
62	78.14%	89.07%
63	84.60%	92.30%
64	91.84%	95.92%
65	100.00%	100.00%

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## Union Participants — Part D

**Effective Date**

April 1, 1964. Amended and restated effective September 2, 2021.

**Eligibility for Participation**

Employees who are members of the International Association of Machinist and Aerospace Workers, AFL-CIO (Lodge No. 2304) employed at the Warren, PA plant are eligible to participate upon date of hire.

The plan is closed and no active employees remain.

**Normal Retirement**

## Eligibility

Age 65 or 5 years of participation.

## Benefit

A monthly amount equal to \$27 multiplied by years of credited service.

For severance dates on or after August 16, 2004, the monthly benefit is the sum of the following:

- (1) \$29 multiplied by credited service through August 15, 2004; plus
- (2) \$44 multiplied by credited service earned from August 16, 2004 through July 31, 2005 plus
- (3) \$45 multiplied by credited service earned from August 1, 2005 through July 31, 2006; plus
- (4) \$46 multiplied by credited service earned from August 1, 2006 through August 12, 2007

**Early Retirement**

## Eligibility

Age 60 and 10 years of vesting service.

## Benefit

A monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month the early retirement precedes age 62.

**Vested Termination**

## Eligibility

Five years of vesting service.

## Benefit

The accrued benefit at the date of termination. Reduced payments may begin any time after age 60, reduced by 0.6% for each month that the payments precede age 65.

**Disability**

## Eligibility

Totally and permanently disabled

## Benefit

The accrued benefit at the date of disability, payable at normal retirement date.

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**Surviving Spouse**

Eligibility	Five years of vesting service.
Benefit	<p>A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.</p> <p>For participants that die while actively employed, the spouse shall receive the greater of (1), (2) or (3):</p> <ol style="list-style-type: none"><li>(1) 40% of the accrued benefit reduced for age differences that are greater than five years</li><li>(2) \$50</li><li>(3) Benefit described above</li></ol> <p>For participants that are eligible for normal, early or disability retirement that die while actively employed, the spouse shall also receive \$6,000 reduced by any death benefit payable under a group life insurance contract.</p>

**Normal Form of Annuity**

Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

**Optional Forms of Annuity**

Single life annuity.  
10-year certain and life annuity.  
100% joint and survivor annuity.  
75% joint and survivor annuity.  
50% joint and survivor annuity.  
Level income annuity.  
100% joint and survivor annuity with pop-up.  
50% joint and survivor annuity with pop-up.

**Actuarial Equivalence**

1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and 7% interest rate.

**Definitions**

Credited Service	One year of credited service is earned for each 12-month period of employment as a member of Lodge No. 2304.
Vesting Service	A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year.

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

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

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

The funding valuation reflects the following assumption change:

- A change in the unlimited expected rate of return on assets from 7.25 percent to 5.25 percent.

This change was made to better reflect the anticipated plan experience and did not reduced the funding shortfall; as such, approval of the Commissioner is not required.

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

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44						2				
45-49					3	9				
50-54					4	22 \$2,842				
55-59	1			2	8	36 \$3,680				
60-64			2	2	9	52 \$4,634				
65-69					4	29 \$6,099				
70+					1	2				

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Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	104,552	563,606	14,005,752	14,673,910
2025	244,267	692,125	13,587,159	14,523,551
2026	324,314	834,875	13,180,489	14,339,678
2027	373,757	993,317	12,758,170	14,125,244
2028	411,349	1,170,285	12,314,131	13,895,765
2029	441,413	1,295,334	11,869,037	13,605,784
2030	463,394	1,410,944	11,406,335	13,280,673
2031	481,043	1,574,955	10,927,598	12,983,596
2032	495,928	1,698,000	10,434,539	12,628,467
2033	507,211	1,777,943	9,922,065	12,207,219
2034	514,820	1,916,510	9,392,555	11,823,885
2035	520,586	1,990,311	8,860,700	11,371,597
2036	523,157	2,034,801	8,320,579	10,878,537
2037	522,984	2,051,298	7,775,067	10,349,349
2038	519,283	2,039,768	7,227,383	9,786,434
2039	512,061	2,040,578	6,680,942	9,233,581
2040	503,162	2,011,955	6,139,359	8,654,476
2041	492,640	2,006,906	5,606,346	8,105,892
2042	480,264	1,964,852	5,085,652	7,530,768
2043	467,063	1,921,064	4,580,969	6,969,096
2044	452,054	1,857,884	4,095,813	6,405,751
2045	435,397	1,789,385	3,633,474	5,858,256
2046	417,347	1,709,076	3,196,916	5,323,339
2047	397,906	1,627,555	2,788,704	4,814,165
2048	377,300	1,544,076	2,410,935	4,332,311
2049	355,734	1,459,706	2,065,156	3,880,596
2050	333,386	1,372,723	1,752,297	3,458,406
2051	310,460	1,279,696	1,472,589	3,062,745
2052	287,183	1,188,170	1,225,609	2,700,962
2053	263,805	1,094,355	1,010,269	2,368,429
2054	240,583	1,001,383	824,906	2,066,872
2055	217,789	910,079	667,108	1,794,976
2056	195,675	821,257	534,423	1,551,355
2057	174,470	735,676	425,298	1,335,444
2058	154,377	654,026	336,088	1,144,491

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	135,550	576,908	264,065	976,523
2060	118,101	504,833	206,619	829,553
2061	102,098	438,194	161,321	701,613
2062	87,569	377,245	125,965	590,779
2063	74,508	322,105	98,668	495,281
2064	62,878	272,749	77,772	413,399
2065	52,620	229,028	61,863	343,511
2066	43,657	190,698	49,617	283,972
2067	35,902	157,432	40,420	233,754
2068	29,256	128,853	33,295	191,404
2069	23,617	104,549	28,080	156,246
2070	18,881	84,093	24,087	127,061
2071	14,942	67,053	20,959	102,954
2072	11,702	53,004	18,451	83,157
2073	9,065	41,538	16,383	66,986

Schedule SB Attachment (Form 5500) –2024 Plan Year  
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Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 22,076,768	January 1, 2023	14	\$ 2,107,068
Shortfall	\$ (5,826,091)	January 1, 2024	15	\$ (530,060)

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

The funding valuation reflects the following assumption change:

- A change in the unlimited expected rate of return on assets from 7.25 percent to 5.25 percent.

This change was made to better reflect the anticipated plan experience and did not reduced the funding shortfall; as such, approval of the Commissioner is not required.