

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: FRANKLIN LOGISTICS LLC 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1993
2a Plan sponsor's name (employer, if for a single-employer plan): FRANKLIN LOGISTICS LLC
2b Employer Identification Number (EIN): 35-1821968
2c Plan Sponsor's telephone number: 814-224-5155
2d Business code (see instructions): 484120

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>FRANKLIN LOGISTICS INC.</b> <b>c</b> Plan Name <b>FRANKLIN LOGISTICS INC. 401(K) PLAN</b>	<b>4b</b> EIN <b>35-1821968</b>	
	<b>4d</b> PN <b>001</b>	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	<b>2438</b>
<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>	<b>2370</b>
	<b>6a(2)</b>	<b>2338</b>
	<b>6b</b>	<b>0</b>
	<b>6c</b>	<b>45</b>
	<b>6d</b>	<b>2383</b>
	<b>6e</b>	<b>0</b>
	<b>6f</b>	<b>2383</b>
	<b>6g(1)</b>	<b>247</b>
<b>6g(2)</b>	<b>214</b>	
<b>6h</b>	<b>0</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**2E 2F 2G 2J 2K 2T 3D**

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

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

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

**a Pension Schedules**

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

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached \_\_\_\_\_
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (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 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>FRANKLIN LOGISTICS LLC 401(K) 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>FRANKLIN LOGISTICS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>35-1821968</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

<b>JANUS CAPITAL GROUP</b>	<b>151 DETROIT ST DENVER, CO 80206</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>AMG FUNDS LLC</b>	<b>C/O BNY MELLON ASSET SERVICING PO BOX 9769 PROVIDENCE, RI 02940</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>HARBOR CAPITAL ADVISORS INC</b>	<b>111 SOUTH WACKER DR 34TH FLOOR CHICAGO, IL 60606</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>FIRST EAGLE FUNDS</b>	<b>1345 AVENUE OF THE AMERICAS 48TH FLOOR NEW YORK, NY 10105</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T ROWE PRICE

100 EAST PRATT ST  
BALTIMORE, MD 21202

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

CALVERT INVESTMENTS

4550 MONTGOMERY AVE  
BETHESDA, MD 20814

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

WELLS FARGO ADVANTAGE FUNDS

PO BOX 8266  
BOSTON, MA 02266

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

PRIMECAP ODYSSEY FUNDS

C/O U.S. BANCORP FUND SERVICES  
PO BOX 701  
MILWAUKEE, WI 53201

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

DODGE & COX FUNDS

C/O BOSTON FINANCIAL  
PO BOX 8422  
BOSTON, MA 02266

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

LOOMIS SAYLES FUND

PO BOX 219594  
KANSAS CITY, MO 64121

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

PIMCO

1633 BROADWAY  
NEW YORK, NY 10019

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

FEDERATED FUNDS

PO BOX 8600  
BOSTON, MA 02266

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

NATIXIS GLOBAL ASSET MANAGEMENT

399 BOYLSTON ST  
BOSTON, MA 02166

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

GOLDMAN SACHS & CO

200 WEST ST  
29TH FLOOR  
NEW YORK, NY 10282

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

VANGUARD INVESTMENTS

PO BOX 2600  
VALLEY FORGE, PA 19482

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

FIDELITY INVESTMENTS

PO BOX 770001  
CINCINNATI, OH 45277

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

ALLIANCE BERNSTEIN

13445 AVENUE OF THE AMERICAS  
NEW YORK, NY 10105

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

ROBECO INVESTMENT MANAGEMENT

ONE BEACON ST  
30TH FLOOR  
BOSTON, MA 02108

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

EDGEWOOD FUNDS

535 MADISON AVE 15TH FL  
NEW YORK, NY 10022

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

OAKMARK FUNDS

330 WEST 9TH ST  
KANSAS CITY, MO 64105

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

JOHN HANCOCK FUNDS

PO BOX 17603  
BALTIMORE, MD 21297

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

INVESCO

1555 PEACHTREE STREET  
N.E. SUITE 1800  
ATLANTA, GA 30309

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

BOSTON PARTNERS

ONE BEACON ST  
30TH FL  
BOSTON, MA 02108

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

VIRTUS FUNDS

PO BOX 9874  
PROVIDENCE, RI 02940

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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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**(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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**(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)

AMERISERV WEALTH & CAPITAL MGMT

216 FRANKLIN ST  
JOHNSTOWN, PA 15901

(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	TRUSTEE	40808	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

<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>  <hr/> <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>FRANKLIN LOGISTICS LLC 401(K) 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>FRANKLIN LOGISTICS LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>35-1821968</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>PATHROAD CONSERVATIVE FIXED INCOME</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMERISERV WEALTH &amp; CAPITAL MGMT</u>		
<b>c</b> EIN-PN <u>54-2080030-001</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>26356</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PATHROAD INTERMEDIATE TERM FIX INC</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMERISERV WEALTH &amp; CAPITAL MGMT</u>		
<b>c</b> EIN-PN <u>54-2080032-001</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>10432</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PATHROAD CONSERVATIVE GROWTH &amp; INC</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMERISERV WEALTH &amp; CAPITAL MGMT</u>		
<b>c</b> EIN-PN <u>54-2080035-001</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>91860</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PATHROAD BALANCED GROWTH &amp; INCOME</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMERISERV WEALTH &amp; CAPITAL MGMT</u>		
<b>c</b> EIN-PN <u>54-2080038-001</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>2028620</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PATHROAD CAPITAL APPRECIATION &amp; INC</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMERISERV WEALTH &amp; CAPITAL MGMT</u>		
<b>c</b> EIN-PN <u>54-2080043-001</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>1624159</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PATHROAD LONG TERM EQUITY GROWTH</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMERISERV WEALTH &amp; CAPITAL MGMT</u>		
<b>c</b> EIN-PN <u>54-2080047-001</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>344155</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>FEDERATED CAPITAL PRESERVATION</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>FEDERATED INVESTORS INC</u>		
<b>c</b> EIN-PN <u>22-2711285-001</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>263204</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **PATHROAD STRATEGIC CONSERV GTH INC**

**b** Name of sponsor of entity listed in (a): **AMERISERV WEALTH & CAPITAL MGMT**

<b>c</b> EIN-PN <b>82-1960703-001</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>413</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **PATHROAD STRATEGIC BALANCED GTH INC**

**b** Name of sponsor of entity listed in (a): **AMERISERV WEALTH & CAPITAL MGMT**

<b>c</b> EIN-PN <b>82-1945731-001</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>16002</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **PATHROAD STRATEGIC CAP APPRECIATION**

**b** Name of sponsor of entity listed in (a): **AMERISERV WEALTH & CAPITAL MGMT**

<b>c</b> EIN-PN <b>82-1933023-001</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>0</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **PATHROAD STRATEGIC LONG TERM EQUITY**

**b** Name of sponsor of entity listed in (a): **AMERISERV WEALTH & CAPITAL MGMT**

<b>c</b> EIN-PN <b>82-1912135-001</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>74919</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>	OMB No. 1210-0110  <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>FRANKLIN LOGISTICS LLC 401(K) 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>FRANKLIN LOGISTICS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>35-1821968</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>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1240	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	10379	
<b>(3)</b> Other .....	<b>1b(3)</b>	7181	4488
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1049704	497240
<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>	256068	327353
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	4547152	4480119
<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>	3311333	3329393
<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>	9183057	8638593
<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>	9183057	8638593

**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>	56643	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	463950	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	3070	
(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>		523663
<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>	28260	
<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>	25997	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	8074	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		62331
<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>	59007	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		59007
<b>(3)</b> 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>		691558
(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>		483523
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1820082

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	2323738	
(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>		2323738
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	40808	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		40808
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		2364546

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-544464
<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: **WESSEL AND COMPANY**

(2) EIN: **25-1390233**

**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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	7233
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.	<input type="checkbox"/>	<input type="checkbox"/>	

**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 \_\_\_\_\_.

<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>FRANKLIN LOGISTICS LLC 401(K) 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>FRANKLIN LOGISTICS LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>35-1821968</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

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

1		0
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**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): 25-1695966

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

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

3	
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<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.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

<b>Part III</b>	<b>Amendments</b>
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**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.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703912A.

**FRANKLIN LOGISTICS, INC. 401(K) PLAN**

**FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES**

**DECEMBER 31, 2024 AND 2023**

**FRANKLIN LOGISTICS, INC. 401(K) PLAN**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULES**

**TABLE OF CONTENTS**

	Page
Table of Contents.....	1
Independent Auditor’s Report.....	2
<b>FINANCIAL STATEMENTS</b>	
Statements of Net Assets Available for Benefits December 31, 2024 and 2023.....	6
Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2024.....	7
Notes to Financial Statements .....	8
<b>SUPPLEMENTAL SCHEDULES</b>	
Schedule H – Line 4(i) – Schedule of Assets (Held at End of Year) .....	18
Schedule H - Line 4(a) – Schedule of Delinquent Participant Contributions.....	19

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of  
Franklin Logistics, Inc. 401(k) Plan  
Roaring Spring, Pennsylvania

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

We have performed audits of the financial statements of Franklin Logistics, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Franklin Logistics, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 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 (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 Franklin Logistics, Inc. 401(k) 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 Franklin Logistics, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date that 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 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 could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Franklin Logistics, Inc. 401(k) 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 Franklin Logistics, Inc. 401(k) 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 Matters - Supplemental Schedules Required by ERISA***

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

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



WESSEL & COMPANY  
Certified Public Accountants

October 8, 2025

FRANKLIN LOGISTICS, INC. 401(K) PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023

	2024	2023
Assets:		
Investments, at fair value:		
Money market funds	\$ 497,240	\$ 1,049,704
Registered investment companies	3,329,393	3,311,333
Common collective trust funds	4,480,119	4,547,152
Total Investments	8,306,752	8,908,189
Receivables:		
Notes receivable from participants	327,353	256,068
Employer contributions	-	1,240
Participant contributions	-	10,379
Accrued interest receivable	4,488	7,181
Total Receivables	331,841	274,868
Total Assets	8,638,593	9,183,057
Liabilities:		
Excess contributions payable	-	1,324
Total Liabilities	-	1,324
Net Assets Available For Benefits	\$ 8,638,593	\$ 9,181,733

See Independent Auditor's Report and  
Accompanying Notes to Financial Statements

FRANKLIN LOGISTICS, INC. 401(K) PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED DECEMBER 31, 2024

Additions:	
Contributions:	
Employer	\$ 56,643
Participant	463,950
Participant rollover contributions	<u>3,070</u>
Total Contributions	<u>523,663</u>
Investment Income:	
Interest income	36,334
Dividends	59,007
Net appreciation in fair value of investments	<u>1,175,081</u>
Total Investment Income	<u>1,270,422</u>
Interest Income on Notes Receivable From Participants	<u>25,997</u>
Total Additions	<u>1,820,082</u>
Deductions:	
Benefits paid to participants	2,322,414
Administrative expenses	<u>40,808</u>
Total Deductions	<u>2,363,222</u>
Net (Decrease) In Net Assets	(543,140)
Net Assets Available for Benefits:	
Beginning of year	<u>9,181,733</u>
End of year	<u><u>\$ 8,638,593</u></u>

See Independent Auditor's Report and  
Accompanying Notes to Financial Statements

FRANKLIN LOGISTICS, INC. 401(K) PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

NOTE 1    PLAN DESCRIPTION

The following description of Franklin Logistics, Inc. (the "Company") 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General*

The Plan, effective January 1, 1993, is a defined contribution plan covering substantially all full-time employees of the Company. Employees become eligible to participate in the plan after attaining age eighteen (18) and completing six (6) months of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Contributions*

Each year participants are permitted to make elective deferrals up to the maximum percentage of compensation and dollar amounts permissible under the Internal Revenue Service Code, not to exceed certain limits. Participants who have attained age fifty (50) by the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans and certain IRA's. The Company will make a matching contribution equal to twenty-five percent (25%) of the participant's elective deferral, up to a maximum of three percent (3%) of the participant's eligible compensation.

Participants may direct the investment of all contributions into various investment options offered by the Plan. The Plan currently offers various money market funds, registered investment companies, and common collective trust funds as investment options.

*Participant Accounts*

Each participant's account is credited with (a) the participant's contribution and related Company matching contribution, (b) investment earnings and losses, and (c) charged administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

*Vesting*

Participants are immediately one hundred percent (100%) vested in their voluntary contributions, including rollover and transfer contributions from other qualified plans, and the Company's matching contributions plus actual earnings thereon.

*Notes Receivable from Participants*

Participants may borrow from their fund account a minimum of \$1,000 up to a maximum of fifty percent (50%) of their account balance, not to exceed \$50,000. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loan fund. Loan terms range from one (1) to five (5) years or greater than five (5) years for the purchase of a principal residence. The loans are secured by the balance in the participant's account and bear interest at the current Wall Street Journal Prime Rate, at the time of the loan request, plus two percent (2%). Principal and interest are paid ratably through payroll deductions.

### *Payment of Benefits*

On termination of service, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or a distribution in the form of a rollover to another qualified plan. Upon reaching age fifty-nine and a half (59 ½), participants may elect to receive in-service withdrawals. The Plan also maintains a provision for hardship withdrawals.

## NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### *Basis of Accounting*

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment contracts directly owned by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Plan's investments include the Federated Capital Preservation Fund, a collective trust that invests in a variety of fully benefit-responsive investment contracts. The investment contract is indirectly held by the Plan; therefore, the investment was measured at fair value.

### *Use of Estimates*

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

### *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a description of the valuation methodologies used for assets measured at fair value.

Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

### *Notes Receivable from Participants*

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2024 or 2023. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

### *Payment of Benefits*

Benefit payments to participants are recorded when paid.

### *Administrative Expenses*

The Plan pays the trustee fees and certain other administrative expenses to the extent not paid by the Company. During the year ended December 31, 2024, administrative expenses paid by the Company on behalf of the Plan amounted to \$12,000. All fees for loans and withdrawals are deducted from participant account balances and are included as administrative expenses in the accompanying statement of changes in net assets available for benefits.

### NOTE 3 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three (3) levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include significant inputs, other than Level 1 inputs, that are observable either directly or indirectly for substantially the full term of the asset through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets, quoted market prices in markets that are not active for identical or similar assets, and other observable inputs.

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

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

*Money market funds:* Valued based on the closing price of the security as quoted by the principal exchange on which the security is traded, which represents fair value.

*Registered investment companies:* Valued at the net asset value (“NAV”) of shares held by the Plan at year end.

*Common collective trust funds:* Valued at the NAV of shares held by the Plan at year end adjusted for any cash held for liquidity purposes and any fees imposed by the fund. The net asset value per unit is determined by dividing the net assets by the number of units outstanding on the day of valuation. The net asset value of the fund is determined daily. Units are issued and redeemed daily, at the daily net asset value. Also the net investment income and realized and unrealized gains on investments are not distributed.

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

The following table sets forth by level, within the fair value hierarchy, a summary of the Plan's investments measured at fair value on a recurring basis as follows:

	Investments at Fair Value			Total
	Level 1	Level 2	Level 3	
<i>As of December 31, 2024</i>				
Money Market Funds	\$ 497,240	\$ ---	\$ ---	\$ 497,240
Registered Investment Companies:	<u>3,329,393</u>	<u>---</u>	<u>---</u>	<u>3,329,393</u>
Total Investments in the Fair Value Hierarchy	<u>\$ 3,826,633</u>	<u>\$ ---</u>	<u>\$ ---</u>	3,826,633
Common Collective Trust Funds Measured at Net Asset Value (a)				<u>4,480,119</u>
Total Investments at Fair Value				<u>\$ 8,306,752</u>

	Investments at Fair Value			Total
	Level 1	Level 2	Level 3	
<i>As of December 31, 2023</i>				
Money Market Funds	\$ 1,049,704	\$ ---	\$ ---	\$ 1,049,704
Registered Investment Companies:	<u>3,311,333</u>	<u>---</u>	<u>---</u>	<u>3,311,333</u>
Total Investments in the Fair Value Hierarchy	<u>\$ 4,361,037</u>	<u>\$ ---</u>	<u>\$ ---</u>	4,361,037
Common Collective Trust Funds: Measured at Net Asset Value (a)				<u>4,547,152</u>
Total Investments at Fair Value				<u>\$ 8,908,189</u>

(a) In accordance with subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.



#### NOTE 4 VALUATION OF GUARANTEED INVESTMENT ACCOUNTS

##### *Federated Capital Preservation Fund*

The Plan maintained an investment in the Federated Capital Preservation Fund in the amount of \$263,204 and \$277,120 as of December 31, 2024 and 2023, respectively. The Federated Capital Preservation Fund held guaranteed investment contracts (GICs), separate account GICs and synthetic GICs. Traditional GICs represent deposits which guarantee a stated interest rate for the term of the contracts. The fair value of traditional GICs is determined based on the present value of the contract's expected cash flows, discounted by current market interest rates for like-duration and like-quality investments. Separate account GICs are portfolios of securities (fixed-income securities or shares of open-end mutual funds) held in a separate account owned and managed by or on behalf of the insurance company issuing the GIC for the exclusive benefit of investors in the separate account. Synthetic GICs are portfolios of securities owned by the Fund. Each of the separate account GICs and synthetic GICs has a wrap contract that provides a minimum guaranteed rate of return for the term of the contracts. The fair value of a separate account GIC and a synthetic GIC is determined based on the fair value of the securities underlying each GIC. The underlying securities can be comprised of, primarily, over-the-counter market securities and open-end mutual funds. Over-the-counter securities, such as fixed-income instruments, with remaining maturities greater than ninety (90) days are fair valued using price evaluations provided by a pricing service. In addition, the fair value of the wrap contract is calculated using the contract value of the GIC as of the balance sheet date, giving consideration to any contractually agreed-upon replacement fees charged by the wrap contract provider.

In certain circumstances, the amount withdrawn from the GIC would be payable at fair value rather than at contract value. These circumstances may include, but are not limited to, the following: mergers, mass layoffs, plan terminations, implementation of early retirement incentive programs or other events within the control of the Fund or the plan sponsor resulting in a material and adverse financial impact on the issuer's obligations under the GIC. Based on prior experience, the trustee believes that it is not probable that such circumstances would be of sufficient magnitude to limit the ability of the Fund to transact at contract value with participants.

The GICs into which the Fund has entered limit the circumstances under which the issuer may unilaterally terminate the GIC on short notice. These circumstances may include, but are not limited to, the following: (1) the Fund loses its qualified status under the Internal Revenue Code or is otherwise terminated; (2) the trustee fails to meet its material obligations under the GIC, attempts to assign the GIC or engages in fraud or misrepresentation that materially affects the risk profile of the GIC; or (3) if the fixed-income securities underlying the separate account or synthetic GIC fail to meet certain criteria as specified in each GIC. If one of these events were to occur, the issuer could terminate the separate account or synthetic GIC at the market value of the underlying fixed-income securities.

#### NOTE 5 CERTIFIED INVESTMENT INFORMATION

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, AmeriServ Trust and Financial Services Company, a qualified institution, has certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown in the Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023.
- Investment income and interest income from notes receivable from participants as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024.
- Investment information included in the Schedule of Assets (Held at End of Year) as of December 31, 2024, as shown on the ERISA required supplemental schedule.

#### NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate or partially terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will remain one hundred percent (100%) vested in their accounts.

#### NOTE 7 INCOME TAX STATUS

The Plan adopted a non-standardized form of a prototype plan sponsored by AmeriServ Trust and Financial Services Company. The prototype plan has received an opinion letter from the Internal Revenue Service dated June 30, 2020, as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The plan administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code. As a result, no provision for income taxes has been included in the Plan's financial statements. 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. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, 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. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2021.

#### NOTE 8 RISKS AND UNCERTAINTIES

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

## NOTE 9 RELATED PARTY TRANSACTIONS

Certain Plan investments are funds managed by AmeriServ Trust and Financial Services Company, the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Direct compensation paid to AmeriServ Trust and Financial Services Company by the Plan amounted to \$40,808 for the year ended December 31, 2024.

## NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to the Form 5500.

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per the Financial Statements	\$ 8,638,593	\$ 9,181,733
Excess contributions payable	<u>---</u>	<u>1,324</u>
Net Assets Available for Benefits per Form 5500	<u>\$ 8,638,593</u>	<u>\$ 9,183,057</u>

The following is a reconciliation of the changes in net assets available for benefits per the financial statements for the year ended December 31, 2024 to the Form 5500.

	<u>2024</u>
Changes in Net Assets Available for Benefits per the Financial Statements	\$ (543,140)
Less: 2023 - Refunds of excess contributions	<u>(1,324)</u>
Changes in Net Assets Available for Benefits per Form 5500	<u>\$ (544,464)</u>

## NOTE 11 PROHIBITED TRANSACTIONS

During the year ended December 31, 2023, the Plan Sponsor deducted, via payroll withholding, an aggregate of \$7,233 from participants' gross wages that were not remitted in a timely manner to the Plan in accordance with DOL regulations. The Plan Sponsor made a restoration contribution to the Plan to restore lost earnings on these transactions during the 2024 plan year.

## NOTE 12 SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 8, 2025, the date the financial statements were available to be issued. Other than indicated below, the plan is not aware of any subsequent events, which would require recognition or disclosure in the financial statements.

*Plan Merger*

Effective January 1, 2025, the Plan was amended to merge into the Heartland Express, Inc. of Iowa 401(k) Plan (“Heartland Express Plan”). In connection with the plan amendment, all plan assets and participant accounts were merged into the Heartland Express Plan during 2025.

## **SUPPLEMENTAL SCHEDULES**

FRANKLIN LOGISTICS, INC. 401(K) PLAN  
 EIN: 35-1821968  
 PLAN NUMBER: 001  
 SCHEDULE H - LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 DECEMBER 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Money Market Funds:				
	Goldman Sachs Asset Management	Goldman Sachs Fin Sq Govt Fd #465	**	\$ 487,260
	Goldman Sachs Asset Management	Goldman Sachs Treas Oblig Fd #468	**	9,980
				497,240
Registered Investment Companies:				
	Dodge & Cox	Dodge & Cox Balanced Fund	**	7,882
	Federated Investors	Federated Institutional High Yield Bond Fund	**	38,703
	Fidelity Investments	Fidelity Low-Priced Stock Fund	**	49,166
	Fidelity Investments	Fidelity Advisor Growth Opportunities Fd	**	626,507
	Fidelity Investments	Fidelity Advisor Technology Fd	**	24,641
	Fidelity Investments	Fidelity International Small Cap Opportunities Fund	**	2,234
	Fidelity Investments	Fidelity Emerging Markets Fd	**	38,199
	John Hancock	John Hancock Funds III Disc Val Mcp I	**	29,976
	Natixis Global Asset Management	Natixis Loomis Sayles LTD Gov	**	231,870
	Loomis Sayles & Company	Loomis Sayles Bond Fund	**	2,400
	Invesco	International Small & Mid Cap Company Fund	**	27,369
	PIMCO Funds	Pimco Total Return Fund	**	14,610
	PIMCO Funds	Pimco GNMA Fund	**	113,584
	PIMCO Funds	Pimco Income Fund	**	8,232
	PrimeCap Odyssey Funds	PrimeCap Odyssey Aggressive Growth Fd	**	44,915
	T. Rowe Price	T. Rowe Price Capital Appreciation	**	3,535
	T. Rowe Price	T. Rowe Price Retirement 2015 Fund	**	27,138
	T. Rowe Price	T. Rowe Price Retirement 2020 Fund	**	1,418
	T. Rowe Price	T. Rowe Price Retirement 2025 Fund	**	8,729
	T. Rowe Price	T. Rowe Price Retirement 2030 Fund	**	140,661
	T. Rowe Price	T. Rowe Price Retirement 2035 Fund	**	70,873
	T. Rowe Price	T. Rowe Price Retirement 2040 Fund	**	60,145
	T. Rowe Price	T. Rowe Price Retirement 2045 Fund	**	193,401
	T. Rowe Price	T. Rowe Price Retirement 2050 Fund	**	25,017
	T. Rowe Price	T. Rowe Price Retirement 2055 Fund	**	408
	T. Rowe Price	T. Rowe Price Retirement 2060 Fund	**	1,424
	T. Rowe Price	T. Rowe Price Health Sciences Fund	**	6,156
	T. Rowe Price	T. Rowe Price Financial Services	**	15,908
	T. Rowe Price	T. Rowe Price Intl Discovery - I	**	247
	T. Rowe Price	T. Rowe Price Real Assets-I	**	33,623
	The Vanguard Group	Vanguard Institutional Index Fund	**	856,145
	The Vanguard Group	Vanguard Small Cap Index Fund - Adm	**	21,115
	The Vanguard Group	Vanguard Total Bond Index Fund	**	103,575
	The Vanguard Group	Vanguard Mid Cap Index Admiral	**	19,095
	The Vanguard Group	Vanguard Emerging Markets Fund	**	46,616
	The Vanguard Group	Vanguard Equity-Income Admiral	**	229,057
	The Vanguard Group	Vanguard International Growth Fd Adm Cl #581	**	14,834
	Calvert Research and Management	Equity Fund - I	**	711
	Virtus Investment Partners	Virtus Kar Sm Cap Growth-I	**	180,274
	Nuveen	Nuveen Real Estate Securities Select Fund	**	7,915
	BlackRock	Mid Cap Growth Equity - I	**	1,085
				3,329,393
Common Collective Trust Funds:				
*	AmeriServ Trust & Financial Services Co.	Pathroad Conservative Fixed Income	**	26,355
*	AmeriServ Trust & Financial Services Co.	Pathroad Balanced Growth and Income	**	2,028,620
*	AmeriServ Trust & Financial Services Co.	Pathroad Capital Appreciation and Income	**	1,624,159
*	AmeriServ Trust & Financial Services Co.	Pathroad Conservative Growth and Income	**	91,860
*	AmeriServ Trust & Financial Services Co.	Pathroad Intermediate Term Fixed Income	**	10,432
*	AmeriServ Trust & Financial Services Co.	Pathroad Long Term Equity Growth	**	344,155
*	AmeriServ Trust & Financial Services Co.	Pathroad Strategic Conservative Growth & Income	**	413
*	AmeriServ Trust & Financial Services Co.	Pathroad Strategic Balanced Growth & Income	**	16,002
*	AmeriServ Trust & Financial Services Co.	Pathroad Strategic Long-Term Equity Growth	**	74,919
	Federated Investors	Federated Capital Preservation Fund	**	263,204
				4,480,119
*	Participant Notes Receivable	Interest Rates Ranging from 5.25% to 10.50%	**	327,353
Total				\$ 8,634,105

This schedule was derived from data certified by AmeriServ Trust and Financial Services Company.

- \* Represents a party-in-interest.
- \*\* Cost omitted for participant directed investments.

FRANKLIN LOGISTICS, INC. 401(K) PLAN

EIN: 35-1821968

PLAN NUMBER: 001

SCHEDULE H - LINE 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS  
YEAR ENDED DECEMBER 31, 2024

Participant Contributions Transferred Late to Plan Check Here If Late Participant Loan Repayments are included: <u> X </u>	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

2023 Contributions \$ 7,233  
(1)

(1) - Participant contributions were remitted untimely during the year ended December 31, 2023. The Plan Sponsor remitted lost earnings during the year ending December 31, 2024.

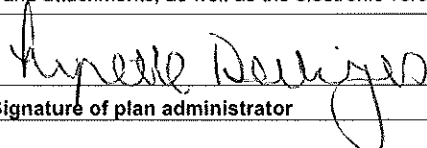
<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p align="center"><b>Annual Return/Report of Employee Benefit Plan</b></p> <p align="center">This 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 align="center">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p align="right">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p align="center" style="font-size: 24pt;"><b>2024</b></p> <hr/> <p align="center"><b>This Form is Open to Public Inspection</b></p>
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<b>Part I</b>	<b>Annual Report Identification Information</b>		
For calendar plan year 2024 or fiscal plan year beginning		01/01/2024	and ending
			12/31/2024
<b>A</b>	This return/report is for:	<input type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan ( filers checking this box must provide participating employer information in accordance with the form instructions.)
		<input checked="" type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____
<b>B</b>	This return/report is:	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report
		<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)
<b>C</b>	If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>		
<b>D</b>	Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension
		<input type="checkbox"/> special extension (enter description)	<input type="checkbox"/> the DFVC program
<b>E</b>	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>		

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>		
<b>1a</b>	Name of plan FRANKLIN LOGISTICS LLC 401 (K) PLAN	<b>1b</b>	Three-digit plan number (PN) ▶ 001
		<b>1c</b>	Effective date of plan 01/01/1993
<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) FRANKLIN LOGISTICS LLC	<b>2b</b>	Employer Identification Number (EIN) 35-1821968
	153 SMITH TRANSPORT ROAD	<b>2c</b>	Plan Sponsor's telephone number (814) 224-5155
	ROARING SPRINGS PA 16673	<b>2d</b>	Business code (see instructions) 484120

**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>		10/6/25	LYNETTE DELLINGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

FRANKLIN LOGISTICS, INC. 401(K) PLAN  
 EIN: 35-1821968  
 PLAN NUMBER: 001  
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FRANKLIN LOGISTICS, INC. 401(K) PLAN

EIN: 35-1821968

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YEAR ENDED DECEMBER 31, 2024

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