

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan THE BAKER COMMODITIES EMPLOYEES' PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1973
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BAKER COMMODITIES, INC. 4020 BANDINI BLVD. VERNON, CA 90058
2b	Employer Identification Number (EIN) 95-2137748
2c	Plan Sponsor's telephone number 323-268-2801
2d	Business code (see instructions) 311610

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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	JEFFREY WILSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	JEFFREY WILSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 533
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 163 6a(2) 163 6b 140 6c 171 6d 474 6e 41 6f 515 6g(1) 0 6g(2) 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1B 1I 3H

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

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

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 0
- (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 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE BAKER COMMODITIES EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BAKER COMMODITIES, INC.	D Employer Identification Number (EIN) 95-2137748	

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

(a) Name of insurance carrier
PRUDENTIAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	998773	515	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	6826335

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account

7c(4)

(5) Other (specify below).....

7c(5)

▶

(6) Total additions

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below).....

7e(4)

▶

(5) Total deductions

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**).....**7f**

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan THE BAKER COMMODITIES EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BAKER COMMODITIES, INC.	D Employer Identification Number (EIN) 95-2137748
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	83153067	
b	Actuarial value	2b	85827297	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	251	59519184	59519184
b	For terminated vested participants	182	11562067	11562067
c	For active participants	169	22775175	23190128
d	Total	602	93856426	94271379
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.09 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	1263000	
c	Target normal cost	6c	1263000	

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

SIGN HERE	Signature of actuary HORACE JONES Type or print name of actuary PRINCIPAL FINANCIAL GROUP Firm name PO BOX 9394 DES MOINES, IA 50306-9394 Address of the firm	09/29/2025 Date 23-07605 Most recent enrollment number 678-322-3646 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	412665
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	412207
9 Amount remaining (line 7 minus line 8)	0	458
10 Interest on line 9 using prior year's actual return of <u>10.86</u> %	0	50
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	508

Part III Funding Percentages

14 Funding target attainment percentage	14	91.04 %
15 Adjusted funding target attainment percentage	15	91.41 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.40 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2024	391523	0			
07/15/2024	391523	0			
10/11/2024	391523	0			
01/15/2025	391523	0			
09/15/2025	582159	0			
Totals ►			18(b)	2148251	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2050747

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 % ☐ N/A, full yield curve used
b Applicable month (enter code)	21b		4
22 Weighted average retirement age	22		65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	1263000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	8444590	787746	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	2050746	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	2050746	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2050747	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE BAKER COMMODITIES EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BAKER COMMODITIES, INC.	D Employer Identification Number (EIN) 95-2137748	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

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)

SEI INVESTMENTS CO

23-1707341

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	346723	Yes ☒ No ☐	Yes ☐ No ☒		Yes ☐ No ☐

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

CBIZ

31-1582098

(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?
11 17 50	ACTUARY	43513	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INSURANCE CO

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	40595	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRINCIPAL

41-1592157

(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?
19 50	CUSTODIAN	107015	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WONG JOHNSON & ASSOCIATES APC

46-0507972

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	14900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE BAKER COMMODITIES EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BAKER COMMODITIES, INC.	D Employer Identification Number (EIN) 95-2137748	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: PRISA			
b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE COMPANY			
c EIN-PN 22-1211670-038	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6826335	
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI CORE PROPERTY COLLECTIVE INV TR			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 27-3224429-045	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3535655	
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI STRUCTURED CREDIT COLLECTIVE FU			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 75-3251893-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6094482	
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI ENERGY DEBT FUND CIT			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 47-4093583-082	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 363759	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

A Name of plan THE BAKER COMMODITIES EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BAKER COMMODITIES, INC.	D Employer Identification Number (EIN) 95-2137748

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1257931	973682
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	165970	164651
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	350768	367448
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	9941361	9993896
(10) Value of interest in pooled separate accounts	1c(10)	8279186	6826335
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	62293014	64813857
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1061791	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	83350021	83139869
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	294029	286735
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	294029	286735
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	83055992	82853134

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2148251	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2148251
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	9745	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9745
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2475993	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2475993
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	44377354	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	36245878	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		8131476
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-5833655	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-5833655

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		59417
d Total income. Add all income amounts in column (b) and enter total	2d		6991227

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6162753	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6162753
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	14900	
(5) Investment advisory and investment management fees	2i(5)	495967	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	43513	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	476952	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1031332
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7194085

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-202858
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WONG JOHNSON & ASSOCIATES APC**

(2) EIN: **46-0507972**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 565064.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan THE BAKER COMMODITIES EMPLOYEES' PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BAKER COMMODITIES, INC.				D Employer Identification Number (EIN) 95-2137748	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290					
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	1
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule SB, line 26a Schedule of Active Participant Data	2024 This Form is Open to Public Inspection
--	---	---

Name of Plan	THE BAKER COMMODITIES EMPLOYEES' PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	95-2137748	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	4	0	0	0	0	0
35 to 39	4	0	0	0	0	0
40 to 44	11	0	0	0	0	0
45 to 49	11	0	0	0	0	0
50 to 54	37	0	0	0	0	0
55 to 59	39	0	0	0	0	0
60 to 64	44	0	0	0	0	0
65 to 69	17	0	0	0	0	0
70 & Up	2	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Name of Plan	THE BAKER COMMODITIES EMPLOYEES' PENSION PLAN					
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	95-2137748	PN 001

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

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

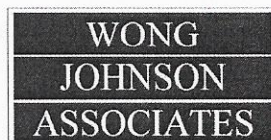
Name of Plan	THE BAKER COMMODITIES EMPLOYEES' PENSION PLAN					
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	95-2137748	PN 001

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

BAKER COMMODITIES
EMPLOYEES PENSION PLAN

INDEPENDENT AUDITORS' REPORT, FINANCIAL
STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2024 and 2023



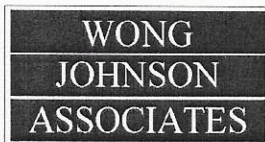
WONG JOHNSON & ASSOCIATES, A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS
SUITE 200P
43460 RIDGE PARK DRIVE, TEMECULA, CALIFORNIA 92590-5518
TELEPHONE 951-693-1120

BAKER COMMODITIES EMPLOYEES' PENSION PLAN
INDEX TO INDEPENDENT AUDITORS' REPORT, FINANCIAL
STATEMENTS AND SUPPLEMENTAL SCHEDULES

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Statement of changes in net assets available for benefits for the years ended December 31, 2024 and 2023	6
Notes to financial statements	7 – 16
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Schedule H, line 4i – Schedule of assets (held at end of year) as of December 31, 2024	17
Schedule H, line 4j – Schedule of reportable transactions for the year ended December 31, 2024	18

*The financial statements have been prepared in accordance with the financial reporting requirements of the Employee Retirement Income Security Act Section 103(a)(3)(C)

** Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because the information required by the relevant schedules is not applicable.



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INDEPENDENT AUDITORS' REPORT

October 15, 2025

To the Participants and Plan Administrator and
of the Baker Commodities Employees' Pension Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 qualified institutions as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our 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 financial statements referred to above, 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 financial statements referred to above related to assets held by and certified to by qualified institutions agree to, or is derived from, in all material respects, the information prepared and certified by institutions 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. 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 Baker Commodities Employees' Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Baker Commodities Employees' Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, 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 Baker Commodities Employees' Pension Plan 's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Baker Commodities Employees' Pension Plan 's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

The supplemental schedule of Assets (Held at end of year) and schedule of reportable transactions are presented for purposes of additional analysis and are 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Wong Johnson & Associates

WONG JOHNSON & ASSOCIATES
A Professional Corporation
Temecula, California

BAKER COMMODITIES EMPLOYEES' PENSION PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
ASSETS		
CASH AND CASH EQUIVALENTS	\$ 367,448	\$ 350,768
INVESTMENTS AT FAIR VALUE		
Registered investment companies	64,813,857	\$ 62,293,014
Common collective trusts	9,993,896	9,941,361
Pooled Separate Accounts	6,826,335	8,279,186
Other investments	<u>-</u>	<u>1,061,791</u>
TOTAL INVESTMENTS	81,634,088	81,575,352
RECEIVABLE OTHER	973,682	1,257,931
ACCRUED INTEREST AND DIVIDENDS	<u>164,651</u>	<u>165,970</u>
TOTAL ASSETS	83,139,869	83,350,021
LIABILITIES		
MISCELLANEOUS PAYABLES	<u>286,735</u>	<u>294,029</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 82,853,134</u>	<u>\$ 83,055,992</u>

The accompanying notes are an integral part of these financial statements.

BAKER COMMODITIES EMPLOYEES' PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<u>Year ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
INVESTMENT INCOME		
Net appreciation in fair value of investments	\$ 2,297,821	\$ 4,275,236
Interest	9,745	173,986
Dividends	2,475,993	2,446,673
Other income	<u>59,417</u>	<u>62,489</u>
Total investment income	4,842,976	6,958,384
CONTRIBUTIONS		
Employer	<u>2,148,251</u>	<u>1,257,931</u>
Total additions	<u>6,991,227</u>	<u>8,216,315</u>
BENEFITS PAID TO PARTICIPANTS	6,162,753	6,457,471
OTHER DISBURSEMENTS		4,050,150
ADMINISTRATIVE EXPENSES	<u>1,031,332</u>	<u>1,143,781</u>
Total deductions	<u>7,194,085</u>	<u>11,651,402</u>
DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(202,858)	(3,435,087)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>83,055,992</u>	<u>86,491,079</u>
End of year	<u>\$ 82,853,134</u>	<u>\$ 83,055,992</u>

The accompanying notes are an integral part of these financial statements.

BAKER COMMODITIES EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

NOTE 1 — DESCRIPTION OF THE PLAN:

The following brief description of the Baker Commodities Employees' Pension Plan (the "Plan") is intended to give a general summary of its principal provisions. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a noncontributory, defined benefit plan covering substantially all employees of Baker Commodities, Inc. and its subsidiaries (the "Company") that have completed at least one year of service, as defined in the Plan, and do not otherwise participate in a union-sponsored pension plan. It is the policy of the Company to contribute amounts to the Plan as necessary on an actuarial basis to meet the minimum funding requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), which were met in Plan years 2024 and 2023.

Effective March 1, 2009, the Plan was amended such that new non-collective bargained employees hired on or after that date would not be eligible to participate in the Plan.

The Company froze plan benefit accruals for administrative employees effective November 15, 2012 and for non-union hourly employees effective December 31, 2012. The Company negotiated freezes to plan benefit accruals for employees in union groups with contracts renewing in 2015 and as of December 31, 2015, benefit accruals for all union groups were frozen.

The Company's Pension Plan Administrative Committee targeted asset allocation for 2024 and 2023 are as follows-

<u>Asset Category</u>	<u>2024</u>		<u>2023</u>	
	<u>Targeted Allocation</u>	<u>Actual Allocation</u>	<u>Targeted Allocation</u>	<u>Actual Allocation</u>
World equity	8.00%	8.20%	15.00%	13.13%
Domestic equity	27.00%	27.20%	16.00%	14.45%
Hedge funds	5.00%	7.37%	5.00%	6.34%
Domestic fixed, cash and equivalents	45.70%	44.63%	57.00%	50.87%
Real estate	14.30%	12.60%	7.00%	15.21%
	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

NOTE 1 — DESCRIPTION OF THE PLAN: (continued)

Benefits

The normal annual benefit on retirement at age 65 is a pension payable for life based on a unit benefit times years of service, as defined by the Plan, less the amount of any pension or retirement benefit from any other qualified plan to which the employer contributes (other than a profit sharing plan or benefit program maintained by any government jurisdiction on a compulsory basis, such as under the federal Social Security Act), excluding any portion of such pension or retirement benefit deemed attributable to attainment of age 55 and completion of five years of vested service will be eligible to receive a reduced early retirement benefit.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Plan Termination

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. In the event of termination, the net assets of the Plan shall be allocated, as prescribed by ERISA and its related regulations, to the participants in accordance with the terms of the Plan. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all. A description of the priority order of participants' claims to the net assets of the Plan upon Plan termination and benefits guaranteed by the PBGC is published and made available to participants in the Summary Plan Description.

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis, in conformity with accounting principles generally accepted in the United States of America.

Benefit payments to participants are recorded when paid.

Contributions

The Company's funding policy is consistent with funding requirements of federal laws and regulations. Company contributions of approximately \$2,148,000 and \$1,258,000 were required and made for the years ended December 31, 2024 and 2023, respectively.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

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. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 4 for discussion of fair value measurements.

Investments are primarily held in registered investment companies of SEI Investments. Shares in registered investment companies are valued at the net asset value of units held by the Plan at year-end. Registered investment companies are similar to mutual funds, except they are only available to SEI Investments' clients.

Common/collective trusts represent investments with various investment managers. The respective fair value of these investments is determined by reference to the trusts' underlying assets which are principally guaranteed investment contracts and short-term investments. Units held in common/collective trusts are valued at the unit value as reported by the investment managers. Investment in SEI Energy Debt Fund is for a three year commitment with an early termination penalty.

Limited partnerships are recorded at their original investment plus or minus accumulated investment income or losses. Other investments are valued on a discounted cash flow basis. 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.

Plan Expenses

Expenses incurred for investment management, custodial services and other Plan administration expenses are paid from the Plan's assets. The Company may, however, at its discretion reimburse the trust for such administrative expenses. During the years ended December 31, 2024 and 2023, the Company paid approximately \$11,000 and \$44,800, respectively, of such expenses.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and changes therein and disclosure of contingent assets at the date of the financial statements. Significant estimates are made in determining fair value of investments in common / collective trust and other investments. Actual results could differ from those estimates.

Concentration, Market Risks and Uncertainties

Plan assets consist of various investments, which are exposed to a number of risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect investment account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

NOTE 3 — ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits at January 1, 2025 and 2024 was determined by Principal Trust Company and CBIZ Retirement Plan Services, respectively, independent actuaries, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

PPA prescribes the use of the accrued benefit funding method, and liabilities are valued using interest rates determined from a yield curve based on high quality corporate bond rates. In addition, the valuation of assets are subject to a more restrictive corridor around market value and the maximum number of years for averaging asset values has been reduced to two.

The more significant assumptions underlying the actuarial computations on January 1, 2025 and 2024 are as follows:

Interest	6.25% and 6.25%
Expected long-term rate of return	6.75% and 6.25%
Retirement age	Rates graded by age
Mortality basis	IRS 2021 Static Mortality Table (2020-Static Mortality Table)
Asset valuation	Equal to the market value of assets including accrued contributions

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

NOTE 3 — ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:
(continued)

The actuarial present value of accumulated plan benefits is as follows (amount rounded in thousands):

	January 1,	
	<u>2025</u>	<u>2024</u>
Vested accumulated benefits:		
Retired employees and beneficiaries	\$53,704,000	\$54,475,000
Transferred and terminated vested employees	10,535,000	10,114,000
Active employees	<u>19,381,000</u>	<u>19,927,000</u>
	83,620,000	84,516,000
Non-vested benefits	<u>380,000</u>	<u>362,000</u>
Total actuarial present value of accumulated plan benefits	<u>\$84,000,000</u>	<u>\$84,878,000</u>

The change in actuarial present value of accumulated plan benefits is comprised as follows:

	January 1,	
	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$84,878,000	\$83,327,000
Decrease during the year attributable to benefit payments	(6,162,000)	(10,498,000)
Increase in value of benefits accumulated and plan experience	169,000	1,371,000
Increase in interest due to decrease in discount period	5,115,000	5,471,000
Increase in Assumption changes	<u>0</u>	<u>5,207,000</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$84,000,000</u>	<u>\$84,878,000</u>

On June 30, 2023, Baker Commodities, Inc. purchased annuities from Western-Southern Life Insurance Company to cover pension benefits for 111 participants in the Baker Commodities Employees' Pension Plan. The price of the Annuity Contract was \$4,050,150. Western-Southern Life Insurance Company assumed full responsibility for the payment and administration of the pension benefits for these 111 participants as of October 1, 2023.

As of January 1, 2024, the assumption changes were primarily the result of the following changes:

- The assured asset return for the current year has decreased from 7.00% to 6.75%.
- The inflation assumption has increased from 2.25% to 2.40%.
- The interest rate used to calculate ASC 960 liabilities had decreased from 7.00% to 5.25%.

NOTE 4 — FAIR VALUE MEASUREMENTS:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 authoritative guidance describes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value:

Level 1 – Quoted prices in active markets for identical assets or liabilities. The valuation of registered investment companies is determined by using the quoted net asset value of fund shares held which contains investments valued based on quoted prices for similar assets in active or non-active markets using other significant observable inputs.

Level 2 – Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The following is a description of the valuation methodologies used by the Plan for assets measured at fair value. There have been no changes to the methodologies used at December 31, 2024 and 2023.

The valuation of cash equivalents and U.S. government and agency securities are determined based on publicly quoted market prices in active markets.

The valuation of registered investment companies is determined based on quoted net asset value of fund shares held. These fair values are generally obtained from third party pricing services or determined through the use of valuation models or methodologies, including matrix pricing, using substantially all observable inputs. Fund shares may be redeemed on a daily basis with no redemption restrictions, and investments in any class can be transferred once every thirty-days at the current net asset value per share based on the fair value of the underlying assets.

Collective Investment Trusts (CITs) invest in guaranteed investment contracts and other money market instruments. Under an investment contract, issuer of the contract agrees, subject to contract conditions, to make payments representing redemptions from the Fund for participant-initiated benefit payments at "contract value" which is generally equal to the principal plus accrued interest of the underlying investments. This "benefit responsiveness" is designed to allow the CITs to maintain participant balances at book value (except under certain circumstances set forth with the contracts) while the impact of market fluctuations on investor account balances is potentially smoothed via periodic adjustments to the daily rate of return credited to investors. As a practical expedient, the fair value of the CITs are reported based on the NAV of the CIT units since such units are not actively traded on a public market.

NOTE 4 — FAIR VALUE MEASUREMENTS: (continued)

The valuation of investment contracts is determined at their original investment plus or minus accumulated investment income or losses. Valuation of other investments is comparable sales or at discounted cash flow basis. In December 2023, the Plan received an appraisal for its Listerine royalty investment that valued the investment at approximately \$1,062,000. The appraised value comparable sales for the year ended 2023 were based upon current cash flows times multiples of 17.00 for the year ended December 31, 2023.

As of December 31, 2024, the Plan's fair value hierarchy for its investments is as follows:

	Fair Value Measurements			
	Level 1	Level 2	Level 3	Total
<u>Investment Class</u>				
Registered Investment Companies	\$64,813,857			\$ 64,813,857
Pooled Separate Accounts		\$ 6,826,335		6,826,335
Collective Investment Trusts		<u>9,993,896</u>		<u>9,993,896</u>
Total Investments at Fair Value	<u>\$64,813,857</u>	<u>\$16,820,231</u>	<u>\$ 0</u>	<u>\$ 81,634,088</u>

As of December 31, 2023, the Plan's fair value hierarchy for its investments is as follows:

	Fair Value Measurements			
	Level 1	Level 2	Level 3	Total
<u>Investment Class</u>				
Registered Investment Companies	\$62,293,014			\$ 62,293,014
Pooled Separate Accounts		\$8,279,186		8,279,186
Collective Investment Trusts		9,941,361		9,941,361
Other investments			<u>\$1,061,791</u>	<u>1,061,791</u>
Total Investments at Fair Value	<u>\$62,293,014</u>	<u>\$18,220,547</u>	<u>\$1,061,791</u>	<u>\$ 81,575,352</u>

There were no transfers of investments between Level 1 and 2 inputs during the years ended December 31, 2024 and 2023, respectively.

NOTE 4 — FAIR VALUE MEASUREMENTS: (continued)

In 2024, the Plan sold its Listerine royalty investment. The following table sets forth information summarizing the changes in fair value of the Plan's Level 3 assets for the year ended December 31, 2024.

<u>Unrealized</u> <u>Investment Category</u>	<u>January 1</u> <u>Balance</u>	<u>Net Gains</u> <u>(losses)</u>	<u>Net</u> <u>Issuances</u>	<u>December 31</u> <u>Balance</u>	<u>Gains</u>
Listerine royalty	\$1,061,791	0	0	0	\$1,019,089

The following table sets forth information summarizing the changes in fair value of the Plan's Level 3 assets for the year ended December 31, 2023.

<u>Unrealized</u> <u>Investment Category</u>	<u>January 1</u> <u>Balance</u>	<u>Net Gains</u> <u>(losses)</u>	<u>Net</u> <u>Issuances</u>	<u>December 31</u> <u>Balance</u>	<u>Gains</u>
Listerine royalty	\$ 998,670	63,121	-	1,061,791	\$ 892,847

NOTE 5 — INFORMATION CERTIFIED BY THE TRUSTEE:

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been certified to as complete and accurate by the investment custodian. Principal Trust Company certified the 2024 and 2023 information.

	<u>Information</u> <u>Certified</u>	<u>Adjustments</u>	<u>Financial</u> <u>Statements</u>
<u>2024</u>			
Statement of net assets available for benefits:			
Investments	\$81,949,470	\$ 52,066	\$ 82,001,536
Accrued interest and dividends	164,651		164,651
Statement of changes in net assets available for benefits:			
Net increase in fair value of investments	2,353,026	(55,205)	2,297,821
Interest and dividend income	2,485,738		2,485,738
Other income	59,417		59,417
<u>2023</u>			
Statement of net assets available for benefits:			
Investments	\$81,938,536	(\$ 12,416)	\$ 81,926,120
Accrued interest and dividends	165,970		165,970
Statement of changes in net assets available for benefits:			
Net increase in fair value of investments	4,121,328	153,908	4,275,236
Interest and dividend income	2,620,659		2,620,659
Other income	62,458	31	62,489

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS:

Certain Plan investments are cash equivalents with the Principal Trust Company are through the Blackrock Short-term Investment Fund. Principal Trust Company is also the trustee, investment custodian and record keeper as defined by the Plan, and, therefore, these investments qualify as party-in-interest transactions. Purchases and sales and the underlying investments comprising are open market transactions at fair market value. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA. Additionally, management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments. Fees paid by the Plan to Principal Trust Company for trustee services totaled approximately \$108,600 and \$40,600, respectively, during the years ended December 31, 2024 and 2023.

NOTE 7 — TAX STATUS OF THE PLAN:

The Plan obtained its latest determination letter dated May 23, 2014 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

In accordance with U.S. Generally Accepted Accounting Principles (GAAP), Plan management is required to evaluate the tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon the examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, the Plan is not currently under audit nor has the Plan been contacted by any jurisdiction. The Plan's tax returns generally remain open for IRS audit for three years from the filing date. Based on the evaluation of the Plan's tax positions, management believes all tax positions taken would be upheld under an examination. Therefore, no provision for the effect of uncertain tax positions have been recorded for the years ended December 31, 2024 and 2023.

NOTE 8 — INVESTMENTS TARGET ALLOCATIONS:

The Company's Pension Plan Administrative Committee revised targeted asset allocations in 2025 based on funding levels of the plans. The 2025 target asset allocations are as follows:

<u>Asset Category</u>	<u>2025</u>	
	<u>September Targeted Allocation</u>	<u>July Targeted Allocation</u>
World equity	12.50%	10.50%
Domestic equity	28.15%	28.70%
Hedge funds	5.00%	5.00%
Domestic fixed, cash and equivalents	45.00%	45.00%
Real estate	9.35%	10.80%
	<u>100.00%</u>	<u>100.00%</u>

NOTE 9 — SUBSEQUENT EVENTS:

The Company evaluated all events and transactions that occurred from the balance sheet date of December 31, 2024 through October 15, 2025, the date the financial statements were available to be issued. During this period, except as noted below, there were no events or transactions occurring which require recognition or disclosure in the financial statements.

On September 23, 2025, Baker Commodities, Inc. purchased annuities from TruStage CMFG Life Insurance Company to cover pension benefits for 62 participants in the Baker Commodities Employees' Pension Plan. The price of the Annuity Contract was \$4,014,000. TruStage CMFG Life Insurance Company assumed full responsibility for the payment and administration of the pension benefits for these 62 participants as of September 1, 2025.

As of August 31, 2025, the date of the most recent available asset valuation, market value of the Plan's investment assets was approximately \$80,487,000.

BAKER COMMODITIES EMPLOYEES' PENSION PLAN

SUPPLEMENTARY INFORMATION

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

DECEMBER 31, 2024

EIN Number: 95-2137748

Plan Number: 001

(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
	Cash			
*	BLACKROCK	SHORT-TERM INVESTMENT FUND G 0	\$ 367,448	\$ 367,448
	TOTAL CASH AND CASH EQUIVALENTS		367,448	367,448
	SEI HIGH YIELD BOND FUND	599,635.760 unit shares	4,542,008	4,275,403
	SIIT U.S. EQUITY FACTOR ACLOCATION FUND CLASS A	573,081.645 unit shares	8,425,502	8,286,761
	SEI INSTITUTIONAL INVESTMENT TRUST - S&P 500 INDEX FUND	704,441,645 unit shares	13,729,434	14,004,300
	SEI INSTITUTIONAL INVESTMENT TRUST - WORLD EQUITY EX-US FUND	556,508.703 unit shares	7,154,804	6,722,625
	SEI INSTITUTIONAL INVESTMENT FUND - LONG DURATION BOND FUND	5,435,304.852 unit shares	32,697,490	31,524,768
	TOTAL REGISTERED INVESTMENT COMPANIES		66,549,238	64,813,857
	SEI CORE PROPERTY COLLECTIVE FUND	1,107.460 unit shares	1,342,709	3,535,654
	SEI ENERGY DEBT FUND	316.540 unit shares	316,542	363,760
	SEI STRUCTURED CREDIT COLLECTIVE FUND	1,178.616 unit shares	2,794,569	6,094,482
	TOTAL COMMON / COLLECTIVE TRUSTS		4,453,820	9,993,896
	PRUDENTIAL GAC 8773 PRISA	87.424 unit shares	4,638,099	6,826,335
	TOTAL POOLED SEPARATE ACCOUNTS		4,638,099	6,826,335
	TOTAL INVESTMENTS		\$ 76,008,605	\$ 82,001,536

* Party-in-interest

See independent auditors' report.

BAKER COMMODITIES EMPLOYEES' PENSION PLAN

SUPPLEMENTARY INFORMATION

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

EIN Number: 95-2137748

Plan Number: 001

<u>(a) Identity</u> of party involved	<u>(b) Description of asset (include interest rate and maturity in case of a loan)</u>	<u>(c) Purchase</u> <u>price</u>	<u>(d) Selling</u> <u>price</u>	<u>(e) Lease</u> <u>rental</u>	<u>(f) Expense</u> incurred with <u>transaction</u>	<u>(g) Cost of</u> <u>asset</u>	<u>(h) Current</u> value of asset on transaction <u>date</u>	<u>(i) Net gain</u> <u>or (loss)</u>
*	BLACKROCK SHORT TERM INVESTMENT FUND S1	\$ 12,780,440	\$ 12,762,938			\$ 12,780,440	\$ 12,762,938	
	SEI INSTITUTIONAL INVESTMENT U.S. EQUITY FACTOR ALL CLASS A	8,911,778	511,551			486,276	9,423,329	25,274
	SEI GLOBAL MANAGED VOLATIVITY FUND		13,803,579			12,081,902	13,803,579	1,721,678
	SIIT U.S. EQUITY FACTOR ACLOCATION FUND CLASS A		7,700,653			7,698,627	7,700,653	2,028
	SEI INSTITUTIONAL INVESTMENT FUND - LONG DURATION BOND FUND		7,793,163			7,531,240	7,793,163	261,923

See independent auditors' report.

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

BAKER COMMODITIES PENSION PLAN
ACCOUNT NUMBER 10035403

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
BEGINNING MARKET VALUE			81,938,949.70			
COMPARATIVE VALUE (5%)			4,096,947.48			

ISSUE: PF9980004 - SHORT-TERM INVESTMENT FUND A S1						
01/16/24 B	12,023	1.000	0	12,023-	12,023	
01/18/24 B	988,850	1.000	0	988,850-	988,850	
01/22/24 B	135	1.000	0	135-	135	
01/30/24 B	488,295	1.000	0	488,295-	488,295	
01/31/24 B	170,853	1.000	0	170,853-	170,853	
02/07/24 B	70,552	1.000	0	70,552-	70,552	
02/08/24 B	678	1.000	0	678-	678	
02/13/24 B	1,802	1.000	0	1,802-	1,802	
02/27/24 B	617,200	1.000	0	617,200-	617,200	
03/04/24 B	332	1.000	0	332-	332	
03/07/24 B	23,865	1.000	0	23,865-	23,865	
03/13/24 B	1,903	1.000	0	1,903-	1,903	
03/26/24 B	501,600	1.000	0	501,600-	501,600	
04/01/24 B	264,269	1.000	0	264,269-	264,269	
04/01/24 B	1,138	1.000	0	1,138-	1,138	
04/02/24 B	334	1.000	0	334-	334	
04/15/24 B	391,523	1.000	0	391,523-	391,523	
04/17/24 B	11,441	1.000	0	11,441-	11,441	
04/29/24 B	526,405	1.000	0	526,405-	526,405	
05/02/24 B	889	1.000	0	889-	889	
05/03/24 B	2,815	1.000	0	2,815-	2,815	
05/07/24 B	277,400	1.000	0	277,400-	277,400	
05/14/24 B	1,889	1.000	0	1,889-	1,889	
05/30/24 B	512,603	1.000	0	512,603-	512,603	
06/04/24 B	275	1.000	0	275-	275	
06/14/24 B	1,984	1.000	0	1,984-	1,984	
06/27/24 B	615,240	1.000	0	615,240-	615,240	
06/28/24 B	319,683	1.000	0	319,683-	319,683	
07/02/24 B	384	1.000	0	384-	384	
07/02/24 B	4,789	1.000	0	4,789-	4,789	
07/09/24 B	2,693	1.000	0	2,693-	2,693	
07/10/24 B	3,583	1.000	0	3,583-	3,583	
07/15/24 B	391,523	1.000	0	391,523-	391,523	
07/16/24 B	276	1.000	0	276-	276	
07/17/24 B	12,376	1.000	0	12,376-	12,376	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

BAKER COMMODITIES PENSION PLAN
ACCOUNT NUMBER 10035403

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
07/30/24 B	3,575	1.000	0	3,575-	3,575	
08/02/24 B	2,497	1.000	0	2,497-	2,497	
08/05/24 B	1,141	1.000	0	1,141-	1,141	
08/06/24 B	183,742	1.000	0	183,742-	183,742	
08/08/24 B	59,153	1.000	0	59,153-	59,153	
08/09/24 B	390	1.000	0	390-	390	
08/13/24 B	2,981	1.000	0	2,981-	2,981	
08/14/24 B	602	1.000	0	602-	602	
08/15/24 B	2,030	1.000	0	2,030-	2,030	
08/16/24 B	1,296	1.000	0	1,296-	1,296	
08/27/24 B	389,116	1.000	0	389,116-	389,116	
08/30/24 B	1	1.000	0	1-	1	
09/04/24 B	1,266	1.000	0	1,266-	1,266	
09/05/24 B	1,589	1.000	0	1,589-	1,589	
09/12/24 B	1,257,931	1.000	0	1,257,931-	1,257,931	
09/16/24 B	1,932	1.000	0	1,932-	1,932	
09/17/24 B	749,199	1.000	0	749,199-	749,199	
09/26/24 B	8,188	1.000	0	8,188-	8,188	
09/27/24 B	502,185	1.000	0	502,185-	502,185	
09/30/24 B	307,945	1.000	0	307,945-	307,945	
10/03/24 B	326	1.000	0	326-	326	
10/07/24 B	1,589	1.000	0	1,589-	1,589	
10/10/24 B	427	1.000	0	427-	427	
10/11/24 B	391,849	1.000	0	391,849-	391,849	
10/16/24 B	11,766	1.000	0	11,766-	11,766	
10/17/24 B	841	1.000	0	841-	841	
10/18/24 B	762	1.000	0	762-	762	
10/29/24 B	296,685	1.000	0	296,685-	296,685	
11/04/24 B	1,528	1.000	0	1,528-	1,528	
11/15/24 B	935,000	1.000	0	935,000-	935,000	
11/18/24 B	8,234	1.000	0	8,234-	8,234	
11/26/24 B	580,455	1.000	0	580,455-	580,455	
12/03/24 B	842	1.000	0	842-	842	
12/27/24 B	514,173	1.000	0	514,173-	514,173	
12/31/24 B	337,604	1.000	0	337,604-	337,604	
SUB-TOTAL OF BUYS # 70			0	12,780,440	12,780,440	
01/02/24 S	335	1.000	0	335	335	0
01/03/24 S	329,203	1.000	0	329,203	329,203	0
01/17/24 S	527	1.000	0	527	527	0
01/18/24 S	988,850	1.000	0	988,850	988,850	0
01/24/24 S	67	1.000	0	67	67	0
01/25/24 S	67	1.000	0	67	67	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

BAKER COMMODITIES PENSION PLAN
ACCOUNT NUMBER 10035403

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
01/31/24 S	499,870	1.000	0	499,870	499,870	0
02/01/24 S	335	1.000	0	335	335	0
02/02/24 S	170,530	1.000	0	170,530	170,530	0
02/08/24 S	70,552	1.000	0	70,552	70,552	0
02/12/24 S	678	1.000	0	678	678	0
02/28/24 S	9,548	1.000	0	9,548	9,548	0
02/29/24 S	499,014	1.000	0	499,014	499,014	0
03/01/24 S	14,983	1.000	0	14,983	14,983	0
03/07/24 S	119,976	1.000	0	119,976	119,976	0
03/27/24 S	1,568	1.000	0	1,568	1,568	0
03/28/24 S	503,500	1.000	0	503,500	503,500	0
04/03/24 S	1,138	1.000	0	1,138	1,138	0
04/08/24 S	3,047	1.000	0	3,047	3,047	0
04/11/24 S	18,976	1.000	0	18,976	18,976	0
04/17/24 S	632,539	1.000	0	632,539	632,539	0
04/22/24 S	27,346	1.000	0	27,346	27,346	0
04/30/24 S	503,500	1.000	0	503,500	503,500	0
05/01/24 S	6,910	1.000	0	6,910	6,910	0
05/09/24 S	277,400	1.000	0	277,400	277,400	0
05/31/24 S	502,225	1.000	0	502,225	502,225	0
05/31/24 S	9,149	1.000	0	9,149	9,149	0
06/03/24 S	6,910	1.000	0	6,910	6,910	0
06/28/24 S	503,009	1.000	0	503,009	503,009	0
07/01/24 S	6,910	1.000	0	6,910	6,910	0
07/01/24 S	107,580	1.000	0	107,580	107,580	0
07/05/24 S	2,693	1.000	0	2,693	2,693	0
07/11/24 S	3,583	1.000	0	3,583	3,583	0
07/19/24 S	2,096	1.000	0	2,096	2,096	0
07/22/24 S	26,833	1.000	0	26,833	26,833	0
07/31/24 S	493,532	1.000	0	493,532	493,532	0
08/01/24 S	8,863	1.000	0	8,863	8,863	0
08/08/24 S	184,954	1.000	0	184,954	184,954	0
08/12/24 S	59,153	1.000	0	59,153	59,153	0
08/19/24 S	7,166	1.000	0	7,166	7,166	0
08/30/24 S	495,815	1.000	0	495,815	495,815	0
09/03/24 S	8,863	1.000	0	8,863	8,863	0
09/04/24 S	97,141	1.000	0	97,141	97,141	0
09/11/24 S	1,296	1.000	0	1,296	1,296	0
09/13/24 S	297,752	1.000	0	297,752	297,752	0
09/13/24 S	960,179	1.000	0	960,179	960,179	0
09/18/24 S	749,199	1.000	0	749,199	749,199	0
09/30/24 S	496,813	1.000	0	496,813	496,813	0
10/01/24 S	8,863	1.000	0	8,863	8,863	0
10/02/24 S	315	1.000	0	315	315	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

BAKER COMMODITIES PENSION PLAN
ACCOUNT NUMBER 10035403

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
10/08/24 S	980	1.000	0	980	980	0
10/16/24 S	476,922	1.000	0	476,922	476,922	0
10/21/24 S	27,340	1.000	0	27,340	27,340	0
10/22/24 S	1,332	1.000	0	1,332	1,332	0
10/31/24 S	494,780	1.000	0	494,780	494,780	0
11/01/24 S	9,843	1.000	0	9,843	9,843	0
11/19/24 S	935,000	1.000	0	935,000	935,000	0
11/29/24 S	495,330	1.000	0	495,330	495,330	0
12/02/24 S	9,843	1.000	0	9,843	9,843	0
12/03/24 S	94,887	1.000	0	94,887	94,887	0
12/31/24 S	495,330	1.000	0	495,330	495,330	0
SUB-TOTAL OF SALES # 61			0	12,762,938	12,762,938	0
SUB-TOTAL			0	25,543,378	25,543,378	0
ISSUE: 783980550 - STIT US EQTY FCTR ALL-A #325						
10/07/24 R	1,861	14.880	0	27,692-	27,692	
12/18/24 R	34,677	14.460	0	501,432-	501,432	
12/30/24 R	1,935	14.490	0	28,043-	28,043	
SUB-TOTAL OF REINVS # 3			0	557,167	557,167	
09/13/24 B	36,387	14.660	0	533,433-	533,433	
09/16/24 B	480,433	14.720	0	7,071,979-*	7,071,979	
09/17/24 B	50,828	14.740	0	749,199-	749,199	
SUB-TOTAL OF BUYS # 3			0	8,354,611	8,354,611	
09/26/24 S	11,585	15.040	0	174,245	170,513	3,731
10/28/24 S	7,041	15.200	0	107,016	103,626	3,390
11/25/24 S	13,558	16.050	0	217,601	199,549	18,052
12/26/24 S	856	14.820	0	12,689	12,588	100
SUB-TOTAL OF SALES # 4			0	511,551	486,276	25,274
SUB-TOTAL			0	9,423,329	9,398,054	25,274
ISSUE: 783980576 - SEI GLOBAL MANANGED VOL-A						
01/02/24 B	23,846	10.850	0	258,733-	258,733	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

BAKER COMMODITIES PENSION PLAN
ACCOUNT NUMBER 10035403

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
02/01/24 B	4,644	11.080	0	51,450-	51,450	
02/07/24 B	265	10.990	0	2,914-	2,914	
04/16/24 B	22,826	11.170	0	254,972-	254,972	
05/08/24 B	10,049	11.440	0	114,965-	114,965	
SUB-TOTAL OF BUYS # 5			0	683,034	683,034	
01/29/24 S	17,531	11.040	0	193,540	188,611	4,929
02/26/24 S	16,761	11.170	0	187,216	180,351	6,865
03/06/24 S	333	11.290	0	3,765	3,589	177
03/25/24 S	15,516	11.480	0	178,124	166,959	11,166
03/26/24 S	3,164	11.490	0	36,351	34,043	2,308
04/15/24 S	68,787	11.240	0	773,164	740,173	32,991
06/26/24 S	11,266	11.590	0	130,571	121,419	9,151
08/26/24 S	15,087	12.380	0	186,781	162,606	24,175
09/16/24 S	909,390	12.570	0	11,431,033 *	9,801,117	1,629,916
SUB-TOTAL OF SALES # 9			0	13,120,545	11,398,868	1,721,678
SUB-TOTAL			0	13,803,579	12,081,902	1,721,678
ISSUE: 783980626 - SEI INST INV S&P 500 IDX-A#322						
04/05/24 R	1,904	21.900	0	41,696-	41,696	
07/09/24 R	1,440	23.470	0	33,789-	33,789	
10/07/24 R	1,850	23.970	0	44,351-	44,351	
12/18/24 R	140,652	19.930	0	2,803,198-	2,803,198	
12/30/24 R	3,000	19.970	0	59,903-	59,903	
SUB-TOTAL OF REINVS # 5			0	2,982,937	2,982,937	
02/01/24 B	4,135	20.670	0	85,466-	85,466	
04/16/24 B	11,998	21.260	0	255,073-	255,073	
05/08/24 B	5,018	21.850	0	109,638-	109,638	
08/07/24 B	7,843	21.900	0	171,772-	171,772	
08/09/24 B	2,472	22.510	0	55,645-	55,645	
09/12/24 B	10,230	23.600	0	241,417-	241,417	
09/16/24 B	137,317	23.770	0	3,264,017-	3,264,017	
11/18/24 B	10,619	24.840	0	263,779-	263,779	
SUB-TOTAL OF BUYS # 8			0	4,446,807	4,446,807	
01/29/24 S	12,231	20.760	0	253,922	213,651	40,272

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

BAKER COMMODITIES PENSION PLAN
ACCOUNT NUMBER 10035403

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
02/26/24 S	17,244	21.380	0	368,686	301,668	67,018
03/06/24 S	705	21.540	0	15,179	12,328	2,851
03/25/24 S	12,570	22.040	0	277,053	219,903	57,150
03/26/24 S	1,927	21.980	0	42,355	33,710	8,645
04/15/24 S	32,460	21.310	0	691,713	568,408	123,305
06/26/24 S	20,889	23.120	0	482,952	368,821	114,131
08/26/24 S	6,224	23.680	0	147,384	110,632	36,751
09/26/24 S	8,134	24.250	0	197,259	156,711	40,548
10/28/24 S	7,137	24.520	0	174,996	137,599	37,397
11/25/24 S	11,385	25.240	0	287,364	220,648	66,715
12/26/24 S	17,487	20.490	0	358,315	340,788	17,527
SUB-TOTAL OF SALES # 12			0	3,297,178	2,684,867	612,310
SUB-TOTAL			0	10,726,922	10,114,611	612,310
ISSUE: 783980774 - SEI INST INV WRLD EQ EX-US-A #280						
12/18/24 R	3,071	12.560	0	38,567-	38,567	
12/30/24 R	19,024	12.050	0	229,237-	229,237	
SUB-TOTAL OF REINVS # 2			0	267,804	267,804	
09/13/24 B	33,132	12.880	0	426,746-	426,746	
09/16/24 B	479,451	12.910	0	6,189,712-*	6,189,712	
11/18/24 B	42,916	12.640	0	542,453-	542,453	
SUB-TOTAL OF BUYS # 3			0	7,158,911	7,158,911	
09/26/24 S	9,745	13.410	0	130,681	125,790	4,891
11/25/24 S	4,088	12.710	0	51,958	52,682	-724
12/26/24 S	7,252	12.590	0	91,299	93,440	-2,140
SUB-TOTAL OF SALES # 3			0	273,938	271,912	2,028
SUB-TOTAL			0	7,700,653	7,698,627	2,028
ISSUE: 783980790 - SEI INST INV LONG DURATION CL A #299						
01/31/24 R	22,549	6.190	0	139,580-	139,580	
02/29/24 R	22,264	6.000	0	133,585-	133,585	
03/31/24 R	26,750	6.070	0	162,371-	162,371	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

BAKER COMMODITIES PENSION PLAN
ACCOUNT NUMBER 10035403

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
04/30/24 R	25,072	5.730	0	143,660-	143,660	
05/31/24 R	25,521	5.870	0	149,806-	149,806	
06/30/24 R	24,363	5.920	0	144,226-	144,226	
07/31/24 R	24,259	6.090	0	147,738-	147,738	
08/31/24 R	24,109	6.190	0	149,234-	149,234	
09/30/24 R	21,755	6.310	0	137,273-	137,273	
10/31/24 R	22,011	6.010	0	132,287-	132,287	
11/30/24 R	21,330	6.110	0	130,327-	130,327	
12/31/24 R	22,432	5.800	0	130,108-	130,108	
SUB-TOTAL OF REINVS # 12			0	1,700,195	1,700,195	
02/07/24 B	11,106	6.090	0	67,638-	67,638	
04/15/24 B	57,225	5.770	0	330,186-	330,186	
SUB-TOTAL OF BUYS # 2			0	397,824	397,824	
04/26/24 S	91,708	5.740	0	526,405	551,744	-25,339
05/29/24 S	88,532	5.790	0	512,603	532,533	-19,930
09/16/24 S	723,002	6.440	0	4,656,136 *	4,348,944	307,192
SUB-TOTAL OF SALES # 3			0	5,695,144	5,433,221	261,923
SUB-TOTAL			0	7,793,163	7,531,240	261,923
GRAND TOTAL			0	74,991,024	72,367,812	2,623,213

FOOTNOTES

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

REPORTABLE TRANSACTIONS - SINGLE / BY BROKER
 FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

BAKER COMMODITIES PENSION PLAN
 ACCOUNT NUMBER 10035403

SINGLE / BY BROKER						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
	BEGINNING MARKET VALUE		81,938,949.70			
	COMPARATIVE VALUE (5%)		4,096,947.48			
	-----		-----			

*** NO TRANSACTIONS QUALIFIED FOR THIS REPORT ***

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
 B = BUY TRANSACTION
 S = SELL TRANSACTION
 R = REINVESTMENT TRANSACTION

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

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

T B C E' P P

EIN 95 2137748
PLAN NUMBER 001
PLAN YEAR 01/01/2024 TO 12/31/2024

(A)	(B) Identity of issuer, 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
	SEI	Registered Investment Company HIGH YIELD BOND FUND	\$ 0.00	\$ 4,275,402.97
	SEI	Registered Investment Company Instl investmt trust S&P 500	\$ 0.00	\$ 14,004,299.90
	SEI	Registered Investment Company LONG DURATION BOND FUND	\$ 0.00	\$ 31,524,768.14
	Prudential Insurance Company	Pooled Separate Accounts PRISA	\$ 0.00	\$ 6,826,335.06
	SEI TRUST COMPANY	Common/Collective Trust SEI CORE PROPERTY COLLECTIVE INV TR	\$ 0.00	\$ 3,496,636.89
	SEI TRUST COMPANY	Common/Collective Trust SEI ENERGY DEBT FUND CIT	\$ 0.00	\$ 403,074.74
	SEI TRUST COMPANY	Common/Collective Trust SEI STRUCTURED CREDIT COLLECTIVE FU	\$ 0.00	\$ 6,042,118.72
	SHORT TERM INVESTMENT FUND A S1	Interest Bearing Cash SHORT TERM INVESTMENT FUND A S1	\$ 0.00	\$ 367,448.05
	SIIT	Registered Investment Company SIIT U.S. EQUITY FACTOR ALLOCA	\$ 0.00	\$ 8,286,760.59
	SEI	Registered Investment Company WORLD EQUITY EX-US FUND	\$ 0.00	\$ 6,722,625.13

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
The Baker Commodities Employees' Pension Plan
EIN 95-2137748 Plan No. 001

Assumptions prescribed by law

Mortality

Before benefit payment period

IRS Prescribed Mortality - Generational Non-annuitant, male and female.

During benefit payment period

IRS Prescribed Mortality - Generational Annuitant, male and female.

Assumptions selected by actuary

Inflation

2.40% increase per year.

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

Asset return

6.75% for the current plan year.

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

Expected expense

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

Retirement

Active participants

Age	Probability of retirement
55-59	2%
60-61	5%
62	15%
63-64	10%
65-69	50%
70+	100%

Inactive participants

Age	Probability of retirement
55-59	2%
60-64	5%
65-67	50%
68+	100%

We are relying on the retirement rate assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Disability

No disability is assumed for administrative employees. Disability rates for hourly employees are based on the 1985 CIDA Table – Class 2. Sample rates for hourly employees are shown below:

Age	Male	Female
30	0.134%	0.165%
40	0.314%	0.357%
50	0.830%	0.854%
60	2.266%	1.793%

We are relying on the disability rate assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Marriage

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

This assumption does not have material impact on the results of this report and has been selected based on the assumption set by the prior actuary. This assumption is reasonable with the plan's design. As we gain experience, we will monitor and make appropriate adjustments in the future.

Withdrawal

Withdrawal rates for hourly employees are based on the Sarason T-8 Table. Withdrawal rates for administrative employees are based on the Sarason T-3 Table. Sample rates are shown below:

Selected rates of withdrawal are shown below:

Age	Hourly	Administrative
25	11.70%	5.35%
30	11.31%	4.93%
35	10.69%	4.61%
40	9.60%	4.04%
45	7.90%	3.57%
50	5.48%	2.17%
55	2.77%	1.38%

We are relying on the withdrawal rate assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Form of benefit

Participants are assumed to elect optional benefit forms as shown below at the assumed retirement age:

Form	Assumption
Single Life Annuity	35.0%
Joint & 50% Survivor Annuity	12.5%
Joint & 75% Survivor Annuity	10.0%
Joint & 100% Survivor Annuity	35.0%
10 Year Certain & Continuous Annuity	2.5%
15 Year Certain & Continuous Annuity	5.0%

We are relying on the form of benefit assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Methods prescribed by law

Liability measure

Funding target is the present value of the benefits accrued on the valuation date. Included in Funding Target is the value of any missed required minimum distributions (defined in IRC §401(a)(9) and Treasury Regulation §1.401(a)(9)), equal to back payments with interest at 9.00%.

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

Lump sum payments

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

Methods selected by plan sponsor

Asset method

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

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

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

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

Segment rates

24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.

PBGC premium basis

Variable rate premiums are calculated using census, market value of assets and the one-month average of corporate bond rates in effect on the valuation date. You have used the Standard interest method since the 01/01/2018 plan year.

Segment 1 years 0-5	Segment 2 years 5-20	Segment 3 years 20+
5.01%	5.13%	5.15%

Methods elected by actuary

Retirees	Assets and liabilities for current and future retirees are included.
Vested benefits	A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date. The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality	Based on Pri-2012 Total dataset base rate mortality table projected generationally using MP-2021.
Mortality base rates	Before benefit payment period Employee amount-weighted, male and female During benefit payment period Retiree amount-weighted, male and female Contingent survivors-Contingent survivor amount-weighted, male and female after the original participant's death. Participants in pay status who cannot be identified as survivors use the same table as retirees. Disabled retiree-Disabled retiree amount-weighted, male and female. Participants in pay status who cannot be identified as disabled use the same table as retirees. The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Total dataset base rate table was selected based on information provided by the plan sponsor. Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 2" is reasonable for this plan.
Mortality improvement	MP-2021 is the most recent improvement scale published by the SOA in October 2021. In selecting this assumption, we considered the other parameters available in the MIM-2021-v4 application tool issued by the SOA in October 2023 and consider the selections in MP-2021 reasonable. Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
The Baker Commodities Employees' Pension Plan
EIN 95-2137748 Plan No. 001

Interest rate used to value liabilities	6.25% The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.
Treatment of administrative expenses	No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses. Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer. Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.
Basis for lump sums	Interest rate Based on the three segment yield curve: 3.55%/3.95%/4.95% The plan document defines the lump sum interest rate based on IRC §417(e) rates which closely tie to the high quality corporate bond yields. According to our most recent study, the long-term expected yields for short/intermediate/long corporate bonds are 3.55%/3.95%/4.95%. For details, see Corporate AA yield in Table 3 of Long-Term Capital Market Assumptions link. Mortality We have selected the same mortality assumption for lump sum payments, but with a 50/50 blend of male and female total dataset base rates and mortality improvement scales. This reflects the IRS practice of defining lump sum mortality on a unisex basis.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan The Baker Commodities Employees' Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Baker Commodities, Inc.	D Employer Identification Number (EIN) 95-2137748
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	83153067	
b	Actuarial value	2b	85827297	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	251	59519184	59519184
b	For terminated vested participants	182	11562067	11562067
c	For active participants	169	22775175	23190128
d	Total	602	93856426	94271379
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.09 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	1263000	
c	Target normal cost	6c	1263000	

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

SIGN HERE	HJ Signature of actuary Horace Jones Type or print name of actuary Principal Financial Group Firm name PO Box 9394 Des Moines, IA 50306-9394 Address of the firm	09/29/2025 Date 2307605 Most recent enrollment number 678-322-3646 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	412665
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	412207
9 Amount remaining (line 7 minus line 8)	0	458
10 Interest on line 9 using prior year's actual return of <u>10.86</u> %	0	50
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	508

Part III Funding Percentages

14 Funding target attainment percentage	14	91.04 %
15 Adjusted funding target attainment percentage	15	91.41 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.40 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2024	391523	0			
07/15/2024	391523	0			
10/11/2024	391523	0			
01/15/2025	391523	0			
09/15/2025	582159	0			
Totals ►			18(b)	2148251	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2050747

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21	Discount rate:	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%;">a Segment rates:</td> <td style="width:33%;">1st segment: 4.75 %</td> <td style="width:33%;">2nd segment: 4.87 %</td> <td style="width:33%;">3rd segment: 5.59 %</td> <td style="width:33%;">☐ N/A, full yield curve used</td> </tr> </table>	a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used		
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used					
	b Applicable month (enter code)	21b	4						
22	Weighted average retirement age	22	65						
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute								

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

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

Part VIII	Minimum Required Contribution For Current Year
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31	Target normal cost and excess assets (see instructions):		
	a Target normal cost (line 6c)	31a	1263000
	b Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
	a Net shortfall amortization installment	8444590	787746
	b Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		
33			
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		
34	2050746		
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35)		
36	2050746		
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		
37	2050747		
38	Present value of excess contributions for current year (see instructions)		
	a Total (excess, if any, of line 37 over line 36)	38a	1
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		
39	0		
40	Unpaid minimum required contributions for all years		
40	0		

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
The Baker Commodities Employees' Pension Plan
EIN 95-2137748 Plan No. 001

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	51.2654	0.0200	1.0253	56.3919
56	55.5206	0.0200	1.1104	62.1831
57	57.6329	0.0200	1.1527	65.7015
58	67.6775	0.0200	1.3536	78.5059
59	73.1768	0.0200	1.4635	86.3487
60	76.3594	0.0500	3.8180	229.0783
61	80.9734	0.0500	4.0487	246.9690
62	88.0469	0.1500	13.2070	818.8357
63	79.4901	0.1000	7.9490	500.7874
64	73.2699	0.1000	7.3270	468.9273
65	68.7314	0.5000	34.3657	2,233.7697
66	38.1335	0.5000	19.0668	1,258.4066
67	20.0957	0.5000	10.0479	673.2076
68	8.9557	0.5000	4.4778	304.4930
69	5.9576	0.5000	2.9788	205.5357
70	4.6073	1.0000	4.6073	322.5095
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	0.0000	1.0000	0.0000	0.0000
76	1.0000	1.0000	1.0000	76.0000
Total			118.9994	7,687.6509
Average				64.60

Schedule SB, Part V - Summary of Plan Provisions
The Baker Commodities Employees' Pension Plan
EIN 95-2137748 Plan No. 001

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

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 12/24/2013 including amendments through number #6.

Plan eligibility

Service	One year of service in which at least 1,000 hours worked.
Class	Administrative and non-union Hourly employees hired on or after 3/1/2009 are not eligible for the plan. Entry by Administrative Employees was frozen on 11/15/2012. Entry by Non-Union Hourly Employees was frozen on 12/31/2012. Entry by Teamsters Local 996 was frozen on 12/31/2012. Entry by Teamsters Local 294 was frozen on 3/15/2013. Entry by Teamsters Local 251 was frozen on 4/30/2013. Entry by Teamsters Local 104 was frozen on 6/30/2013. Entry by UFCW Local 1445 was frozen on 6/30/2013. Entry by UFCW Local 770 was frozen on 11/30/2013. Entry by Teamsters Local 170 was frozen on 7/31/2014. Entry by Teamsters Local 174 was frozen on 1/31/2015. Entry by Teamsters Local 317 was frozen on 3/15/2015.

Normal retirement benefit

Age	Attained age 65.
Service	5 years of vesting service.
Form	Monthly annuity payable for life (optional forms may be elected in advance of retirement).
Amount (accrued benefit)	For Non-Union Hourly Employees hired on or after 1/1/2007, \$50 per year of benefit service. Effective 12/31/2012, benefit accrual is frozen.

For hourly employees represented by the International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers Local 317:

For those hired before 1/1/2009, the sum of (a), (b), and (c):

- a) \$40 per year of benefit service before 1/1/2001
- b) \$70 per year of benefit service after 12/31/2000
- c) \$30 additional unit benefit per year of adjusted service

For those hired on or after 1/1/2009, \$50 per year of benefit service.
Effective 3/15/2015, benefit accrual is frozen.

For employees represented by the United Food and Commercial Workers
Local 770:

For those hired before 9/1/2010, \$70 per year of benefit service earned
after 1/1/1986.

For those hired on or after 9/1/2010, \$50 per year of benefit service.
Effective 11/30/2013, benefit accrual is frozen.

For Non-Union Hourly members of the Billerica Division:

For those hired before 4/29/2007, the sum of (a), (b), and (c):

- a) \$40 per year of benefit service before 1/1/2001
- b) \$70 per year of benefit service after 12/31/2000
- c) \$30 additional unit benefit per year of adjusted service

For those hired on or after 4/29/2007, \$50 per year of benefit service
with a maximum of 35 years.

Effective 12/31/2012, benefit accrual is frozen.

For hourly employees represented by the International Brotherhood of
Teamsters, Chauffeurs, Warehousemen, and Helpers Local 294:

For those hired before 1/1/2009, the sum of (a), (b), and (c):

- a) \$40 per year of benefit service before 1/1/2001
- b) \$70 per year of benefit service after 12/31/2000
- c) \$30 additional unit benefit per year of adjusted service

For those hired on or after 1/1/2009, \$50 per year of benefit service.
Effective 3/15/2013, benefit accrual is frozen.

For Non-Union Hourly Payroll employees of the Seattle and Spokane Divisions:

For those hired on or before 1/1/2007, the sum of (a), (b), and (c):

- a) \$50 per year of benefit service before 1/1/2001
- b) \$70 per year of benefit service after 12/31/2000
- c) \$20 additional unit benefit per year of adjusted service

For those hired after 1/1/2007, \$50 per year of benefit service.
Effective 12/31/2012, benefit accrual is frozen.

For employees represented by Teamsters Local 174:

For those hired before 1/1/2009, the monthly benefit accrued on
12/31/2000 plus \$70 per year of benefit service from 1/1/2001.

For those hired on or after 2/1/2009, \$50 per year of benefit service.
Effective 1/31/2015, benefit accrual is frozen.

For Non-Union Hourly Payroll employees of the Los Angeles, Phoenix, and Rochester Divisions:

For those hired on or before 1/1/2007, the sum of (a), (b), and (c):

- a) \$50 per year of benefit service before 1/1/2001
- b) \$70 per year of benefit service after 12/31/2000
- c) \$20 additional unit benefit per year of adjusted service

For those hired after 1/1/2007, \$50 per year of benefit service with a maximum of 35 years.

Effective 12/31/2012, benefit accrual is frozen.

For hourly employees of One More Time, Inc., \$50 per year of benefit service.
For each year of benefit service after 12/31/1994, members shall be awarded one additional year of benefit service for service prior to 1/1/1995, up to a maximum of 10 additional years of benefit service.

Effective 12/31/2012, benefit accrual is frozen.

For employees represented by the International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers Local 996, \$55 per year of benefit service after 12/31/2001 and before 10/1/2008, and \$56 per year of benefit service after 9/30/2008. For each year of benefit service after 12/31/2001, members shall be awarded one additional year of benefit service for service prior to 1/1/2002 (at \$56 per year), up to a maximum of 10 additional years of benefit service.

Effective 12/31/2012, benefit accrual is frozen.

For hourly employees of Island Pumping and Services, Inc., \$55 per year of benefit service after 12/31/2003.

Effective 12/31/2012, benefit accrual is frozen.

For employees represented by Teamsters Local 170:

For those hired before 4/30/2007, the sum of (a), (b), and (c):

- a) \$40 per year of benefit service before 1/1/2001
- b) \$70 per year of benefit service after 12/31/2000
- c) \$30 additional unit benefit per year of adjusted service

For those hired on or after 4/30/2007, \$50 per year of benefit service with a maximum of 35 years.

Effective 7/31/2014, benefit accrual is frozen.

For employees represented by Teamsters Local 251:

For those hired on or before 7/30/2012, the sum of (a), (b), and (c):

- a) \$40 per year of benefit service before 1/1/2001
- b) \$70 per year of benefit service after 12/31/2000
- c) \$30 additional unit benefit per year of adjusted service

For those hired after 7/30/2012, \$50 per year of benefit service with a maximum of 35 years.

Effective 4/30/2013, benefit accrual is frozen.

For employees represented by UFCW Local 1445:

For those hired before 4/29/2007, the sum of (a), (b), and (c):

- a) \$40 per year of benefit service before 1/1/2001
- b) \$70 per year of benefit service after 12/31/2000
- c) \$30 additional unit benefit per year of adjusted service

For those hired on or after 4/29/2007, \$50 per year of benefit service.

Effective 6/30/2013, benefit accrual is frozen.

For employees represented by Teamsters Local 104:

For those hired on or before 4/1/2008, the sum of (a), (b), and (c):

- a) \$50 per year of benefit service before 1/1/2001
- b) \$70 per year of benefit service after 12/31/2000
- c) \$20 additional unit benefit per year of adjusted service

For those hired after 4/1/2008, \$50 per year of benefit service with a maximum of 35 years.

Effective 6/30/2013, benefit accrual is frozen.

For administrative employees, the sum of (a) and (b):

- a) For those hired on or before 1/1/2007, 2% of final average compensation times benefit service (maximum of 35 years).

For those hired after 1/1/2007, 1.75% of final average compensation times benefit service (maximum of 35 years).

- b) Supplemental benefit amounts described in Exhibit E of the plan document for certain members who retire after 1/1/2013.

Effective 11/15/2012, benefit accrual is frozen.

For all non-union employees, the monthly benefit amount is no less than \$200.

Schedule SB, Part V - Summary of Plan Provisions
The Baker Commodities Employees' Pension Plan
EIN 95-2137748 Plan No. 001

Early retirement benefit

Age	Attained age 55.
Service	Completed 5 years of vesting service.
Form	Same as normal retirement benefit.
Amount	Accrued benefit on early retirement date reduced in accordance with the following schedule:

Age	Hired before 1/1/2007	Hired on or after 1/1/2007
55	45%	60%
56	39%	54%
57	33%	48%
58	27%	42%
59	21%	36%
60	15%	30%
61	10%	24%
62	6%	18%
63	3%	12%
64	1%	6%

Late retirement benefit

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

Termination benefit

Vesting percentage	100% after five years of vesting service.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Disability benefit

Eligibility	Administrative or hourly employees.
Service	10 years of vesting service for hourly employees.
Form	For hourly employees, monthly income payable until normal retirement, death, or recovery and a deferred annuity payable at the normal retirement date. For administrative employees, a deferred annuity payable at the normal retirement date.
Amount	Accrued benefit on date of disability.

Death benefit

Survivor annuity death benefit (a vested benefit)

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

Lump sum death benefit (a vested benefit)

Eligibility	Unmarried participant fully or partially vested in an accrued benefit.
Form	Lump sum payment.
Amount	If death occurs, the amount paid to the beneficiary is equal to 87% of the participant's early retirement benefit at the early retirement date or date of death, whichever is later.

Post-retirement lump sum death benefit (a nonvested benefit)

Eligibility	Certain members of the former Corenco plans.
Form	Lump sum payment.
Amount	If death occurs, the amount paid to the beneficiary is equal to the amount listed in Exhibit D of the plan document.

Definitions

Average compensation	The annual average of "415" pay plus elective deferral contributions received for the five highest-paid (consecutive or non-consecutive) calendar years within the last ten (fifteen for members hired before 1/1/2007) years preceding the date of determination.
Benefit service	For Hourly employees: 1 year of benefit service for 2,000 hours worked. Must work at least 1,000 hours to receive credit for a partial year. For Administrative employees: elapsed time in completed years and months from date of hire. Administrative employees who were previously employed at One More Time, Inc. and Island Commodities, Inc. receive additional years of benefit service to include service with their previous employer.
Adjusted service	1 year of adjusted service for each year of benefit service after 12/31/2000 up to a maximum number of years of benefit service prior to 1/1/2001. If a member has more years of benefit service before 1/1/2001 than years left until age 65, the adjusted service can be increased proportionately so the amount of adjusted service at age 65 will equal the amount of benefit service before 1/1/2001.

Optional forms of benefit payments

The optional forms of benefit payments are:

- Monthly annuity payable for life, or 10 or 15 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75, or 100.

The optional form conversions for payments other than lump sums are as follows:

100% Survivorship – 87% plus (minus) 0.75% for each year that spouse is older (younger) than the member, maximum 100%.

75% Survivorship – 90% plus (minus) 0.50% for each year that spouse is older (younger) than the member, maximum 100%.

50% Survivorship – 92% plus (minus) 0.50% for each year that spouse is older (younger) than the member, maximum 100%.

10 years certain and life – 95% plus 0.35% for each year prior to age 65 or minus 1% for each year after age 65.

15 years certain and life – 91% plus 0.60% for each year prior to age 65 or minus 1.50% for each year after age 65.

Lump sum provisions

Small amount force out (SAFO) – allowed up to \$1,000.

Lump sums in excess of SAFO - are allowed up to \$5,000 at termination of employment and retirement.

Conversion – greater of the deferred or immediate rate with early retirement factor based on the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

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

Details of shortfall charges

The historical information used to determine the total shortfall charge.

Date created	Present value	Remaining years	Shortfall charge
01/01/2024	\$4,085,004	15	\$371,655
01/01/2023	4,359,586	14	416,091
Total	\$8,444,590		\$787,746

Last year’s total shortfall annual charge was \$416,091.

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

Schedule SB, Line 25 – Change in Method
The Baker Commodities Employees' Pension Plan
EIN 95-2137748 Plan No. 001

A change in funding method has occurred since last year due to a change in the enrolled actuary and the business organization providing actuarial services to the plan. This change meets the automatic approval requirements under Rev Proc 2017-56.

Schedule SB, Line 24 – Change in Actuarial Assumptions
The Baker Commodities Employees' Pension Plan
EIN 95-2137748 Plan No. 001

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

The inflation assumption has increased from 2.25% to 2.40%.

The assumed asset return for the current year has decreased from 7.00% to 6.75%. This rate is used in the calculation of the actuarial value of plan assets.

Schedule SB, Line 2a - Explanation of Assets
The Baker Commodities Employees' Pension Plan
EIN 95-2137748 Plan No. 001

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Line 2a includes the value of \$1,257,931 contributions received after the plan year end with a discounted value of \$1,214,117.

In addition, the market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF due to an immaterial change to the audited asset value after the valuation was completed. This resulted in a difference of \$140,889.