

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program.
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: WEYCO GROUP, INC. PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1971
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 39-0702200
2c Plan Sponsor's telephone number: 414-908-1600
2d Business code (see instructions): 424300

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  JUDY ANDERSON  333 W ESTABROOK BLVD GLENDALE, WI 53212		<b>3b</b> Administrator's EIN 39-0702200	
		<b>3c</b> Administrator's telephone number 414-908-1880	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name		<b>4b</b> EIN	
		<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year		<b>5</b>	379
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....			
		<b>6a(1)</b>	81
		<b>6a(2)</b>	79
		<b>6b</b>	198
		<b>6c</b>	47
		<b>6d</b>	324
		<b>6e</b>	55
		<b>6f</b>	379
		<b>6g(1)</b>	
		<b>6g(2)</b>	
		<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		<b>7</b>	

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

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

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

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

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

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

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

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

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

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>WEYCO GROUP, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WEYCO GROUP, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>39-0702200</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>38041460</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>38403567</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>268</u>	<u>23841785</u>
	<b>b</b> For terminated vested participants .....	<u>51</u>	<u>5032691</u>
	<b>c</b> For active participants .....	<u>82</u>	<u>10779479</u>
	<b>d</b> Total .....	<u>401</u>	<u>39653955</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.10 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>427000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>427000</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>08/22/2025</u>
	<u>SHANNON T. KOONS</u>	Date
	Type or print name of actuary	<u>23-08480</u>
	<u>MERCER</u>	Most recent enrollment number
	Firm name	<u>314-588-2500</u>
	<u>800 MARKET STREET</u> <u>SUITE 1800</u> <u>ST LOUIS, MO 63101</u>	Telephone number (including area code)
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....		3433562
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		886696
<b>9</b>	Amount remaining (line 7 minus line 8) .....		2546866
<b>10</b>	Interest on line 9 using prior year's actual return of <u>15.13</u> %.....		385341
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> % .....		
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....		2932207

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	89.16 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	89.16 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	90.68 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	%

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

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

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

**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

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

**21** Discount rate:

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

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28**

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29**

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30**

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	427000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	4309247	496402
<b>b</b> Waiver amortization installment .....		

**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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	923402
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	923402	923402

**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37**

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

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

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

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

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

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

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

<b>A</b> Name of plan <b>WEYCO GROUP, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WEYCO GROUP, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>39-0702200</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

ROBERT W. BAIRD INC.

PO BOX 672  
MILWAUKEE, WI 53201

39-6037917

(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	NONE	180071	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WILLIAM M. MERCER INC.

411 EAST WISCONSIN AVENUE  
SUITE 1500  
MILWAUKEE, WI 53202

13-2834414

(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	NONE	67284	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BMO HARRIS TRUST COMPANY

111 EAST KILBOURN AVENUE  
SUITE 200  
MILWAUKEE, WI 53202

39-1186267

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

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

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

REINHART PARTNERS INC

1500 WEST MARKET STREET  
MEQUON, WI 53092

39-1711628

(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	NONE		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WYNN CAPITAL MANAGEMENT

411 E WISCONSIN AVENUE  
MILWAUKEE, WI 53202

39-1664222

(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	NONE		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BAKER TILLY US, LLP

115 S 84TH STREET  
SUITE 400  
MILWAUKEE, WI 53214

39-0859910

(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	NONE	13600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

QUARLES & BRADY CO.

411 E WISCONSIN AVE  
MILWAUKEE, WI 53202

39-0432630

(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?
29	NONE		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CONTEGO

411 E WISCONSIN AVENUE  
MILWAUKEE, WI 53202

39-1664222

(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	NONE		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MADISON INVESTMENTS

(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	NONE		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MATRIX

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	25781	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ONE AMERICA

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	4372	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>		
<b>A</b> Name of plan <b>WEYCO GROUP, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WEYCO GROUP, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>39-0702200</b>	

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1270	2159
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	5291802	3941013
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	771150	662589
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	4159957	3874590
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	202400	205440
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	27614882	30331452
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	38041461	39017243
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>		
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	38041461	39017243

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	214571	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	5913	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	191653	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		412137
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	12900	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	698887	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		711787
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	80016118	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	79490257	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		525861
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	2592326	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		324
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		4242435

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	2711791	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2711791
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	13600	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	180071	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	30153	
(7) Actuarial fees .....	<b>2i(7)</b>	67284	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	263754	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		554862
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		3266653

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		975782
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **BAKER TILLY US, LLP**

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

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557617.

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

<b>A</b> Name of plan <u>WEYCO GROUP, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>WEYCO GROUP, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>39-0702200</u>	

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

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	0

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% 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 \_\_\_\_\_.

**WEYCO GROUP, INC. PENSION PLAN**

Glendale, Wisconsin

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL INFORMATION

Including Independent Auditors' Report

As of and for the Years Ended December 31, 2024 and 2023

# WEYCO GROUP, INC. PENSION PLAN

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## Independent Auditors' Report

To the Plan Administrator of  
Weyco Group, Inc. Pension Plan

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

We have performed audits of the financial statements of Weyco Group, Inc. Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related statement of changes in accumulated plan benefits for the year 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 Weyco Group, Inc. Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 DOL'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 then years ended, stating that the certified investment information, as described in Note 3 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

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

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Weyco Group, Inc. 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 Weyco Group, Inc. Pension Plan's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Weyco Group, Inc. 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 Weyco Group, Inc. 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.

### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), and Schedule H, Line 4(j) - Schedule of Reportable Transactions, as of or for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL'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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL'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 DOL'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).

*Baker Tilly US, LLP*

Milwaukee, Wisconsin  
October 14, 2025

## WEYCO GROUP, INC. PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
As of December 31, 2024 and 2023

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	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments, at fair value	<u>\$ 39,017,243</u>	<u>\$ 38,041,461</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 39,017,243</u>	<u>\$ 38,041,461</u>

See accompanying notes to financial statements.

## WEYCO GROUP, INC. PENSION PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS</b>		
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	\$ 3,118,187	\$ 4,383,379
Interest and dividends	1,124,248	1,023,454
<b>TOTAL ADDITIONS</b>	<u>4,242,435</u>	<u>5,406,833</u>
<b>DEDUCTIONS</b>		
Deductions from net assets attributed to:		
Benefits paid to participants	2,711,791	2,633,088
Administrative expenses	554,862	659,364
<b>TOTAL DEDUCTIONS</b>	<u>3,266,653</u>	<u>3,292,452</u>
Net increase in net assets	975,782	2,114,381
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	<u>38,041,461</u>	<u>35,927,080</u>
End of year	<u>\$ 39,017,243</u>	<u>\$ 38,041,461</u>

See accompanying notes to financial statements.

# WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
As of and for the Years Ended December 31, 2024 and 2023

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## NOTE 1 – Description of the Plan

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### *General*

The following description of the Weyco Group, Inc. Pension Plan (the “Plan”) is provided for general information purposes only. More complete information regarding the Plan’s provisions may be found in the plan document.

The Plan is a defined benefit plan which covers certain employees of Weyco Group, Inc. (the “Company”). Effective December 31, 2003, the assets and liabilities of the Weyco Group, Inc. Pension Plan for Shoe Production Workers (the “Shoe Production Workers Plan”) merged into the Plan. The terms and conditions of the Plan and the Shoe Production Workers Plan in effect prior to the merger continued under the merged plan.

Effective December 31, 2016, the Plan was amended to freeze benefit accruals for plan participants. Plan changes as a result of this amendment are documented throughout the notes. The Plan, as amended, is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

### *Administration*

Overall responsibility for administering the Plan rests with the Retirement Plan Committee, which is comprised of the Chief Executive Officer, the President and Chief Operating Officer, and the Chief Financial Officer of the Company. From January 1, 2022 to November 15, 2023, BMO Harris Bank N.A. served as trustee of the Plan. Effective November 16, 2023, BMO Harris Bank N.A. was replaced by Matrix Trust Company as trustee of the Plan, collectively, the “Trustees.”

### *Participation*

Participants of the Plan include both current and former employees of the Company who were participating in the Plan prior to August 1, 2012. The Plan subsequently closed to new participants. The Company’s retail employees, with the exception of area supervisors and above, who were not participants of the Plan prior to August 1, 2004 were not eligible to participate in the Plan. The participants of the former Shoe Production Workers Plan include substantially all of the employees of the Company who were covered by a collective bargaining agreement.

Prior to August 1, 2012 when the Plan closed to new participants, an employee became a participant in the Plan the January 1 or July 1 following the later of the date the employee attained the age of 21 or the last day of the first year the employee completed at least 1,000 hours of service.

### *Contributions*

All contributions to the Plan are made solely by the Company. No voluntary employee contributions are permitted. The Company’s funding policy is to make the required contributions to the Plan, as determined by the Plan’s independent actuary, such that all employees’ benefits will be fully provided for by the time they retire. The Company made no contributions to the Plan for the years ended December 31, 2024 and 2023. The Plan was in compliance with applicable ERISA minimum funding requirements for the years ended December 31, 2024 and 2023.

# WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
As of and for the Years Ended December 31, 2024 and 2023

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## **NOTE 1 – Description of the Plan (cont.)**

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### *Funding Policy*

The Company's policy is to fund its pension obligations in conformity with the funding requirements of applicable laws and governmental regulations. This policy has been designed to provide sufficient funds to pay for benefits as they become payable under the Plan.

### *Vesting*

All participants were 100 percent vested in their accrued benefits when the plan benefits were frozen on December 31, 2016.

### *Retirement Benefits*

Normal retirement is age 65. Benefits are received at normal retirement age or, in the event of retirement after age 65, on the first of the month coincident with or following the date of actual retirement. Benefits under the Plan are based upon the participant's years of credited service and their average annual compensation, as specified in the plan document. Participants who reach the age of 55 and have 15 years of credited service may elect early retirement and receive a reduced benefit.

Benefits for former participants of the Shoe Production Workers Plan are determined by multiplying the applicable annual benefit rate (as defined in the plan document) at the earlier of the participant's retirement date or termination date, times the participant's years of credited service. Participants who reach the age of 62 and have 15 years of credited service may elect early retirement and receive a reduced benefit.

Effective with the December 31, 2016 plan freeze, benefits under the Plan shall only include the participant's years of credited service earned prior to December 31, 2016, and average annual compensation as of December 31, 2016.

The Plan and the Shoe Production Workers Plan allow for the lump-sum payment of benefits to participants following termination of employment, if the actuarial equivalent lump-sum value is less than \$5,000. All terminated employees are eligible to receive lump-sum benefits except those whose benefit commencement date has already occurred. For those participants, a lump-sum payment can only be made if the participant so elects.

If a participant in the Plan dies before their annuity starting date and is married, a death benefit shall be paid to the surviving spouse. The death benefit will be equal to 66.67 percent of the participants' accumulated pension benefit. Active employees, who have completed at least five years of vesting service, that terminate employment as a result of disability before reaching their normal retirement date shall be entitled to a pension in the amount of their accrued pension at their disability retirement date.

## WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
As of and for the Years Ended December 31, 2024 and 2023

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### NOTE 2 – Summary of Significant Accounting Policies

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#### *Administrative Expenses*

Administrative expenses are paid by the Plan and are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. These expenses include investment management, trustee fees, Pension Benefit Guaranty Corporation ("PBGC") premiums, actuarial fees and audit fees. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

#### *Basis of Accounting*

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

#### *Use of Estimates*

The preparation of these financial statements in accordance with U.S. GAAP requires management of the Plan to make estimates and assumptions that impact the reported amounts of net assets available for benefits and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from these estimates.

#### *Investment Valuation and Income Recognition*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The plan administrator determines the Plan's valuation policies utilizing information provided by Matrix Trust Company. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net realized and unrealized appreciation (depreciation) is recorded in the accompanying statements of changes in net assets available for benefits as net appreciation in fair value of investments. Brokerage fees are added to the acquisition costs of assets purchased and subtracted from the proceeds of assets sold.

#### *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

#### *Risks and Uncertainties*

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

## WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
As of and for the Years Ended December 31, 2024 and 2023

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### **NOTE 2 – Summary of Significant Accounting Policies (cont.)**

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At December 31, 2024 and 2023, the Plan had investments in mutual funds that individually exceeded 10% of total net assets. At December 31, 2024, these investments totaled \$10,025,526 and were concentrated in two investment funds. At December 31, 2023, these investments totaled \$13,493,143 and were concentrated in three investment funds.

The Plan provides for investments in common stocks, preferred stocks, exchange traded equity funds, fixed income mutual funds, money market funds, government securities, and debt obligations. Investments are exposed to various risks including, but not limited to, interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international politics. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

#### *Subsequent Events*

Management has evaluated the impact of all subsequent events through October 13, 2025, the date the Plan's financial statements were available to be issued, and determined that all subsequent events have been appropriately recognized and disclosed in the accompanying financial statements.

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### **NOTE 3 – Information Prepared and Certified by the Trustees (Unaudited)**

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The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, the Trustees have certified the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023 and the supplemental schedule - Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023 and the information reported in the supplemental schedule – Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

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### **NOTE 4 – Fair Value Measurements**

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The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

## WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
As of and for the Years Ended December 31, 2024 and 2023

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### NOTE 4 – Fair Value Measurements (cont.)

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Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

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

*Common and preferred stocks, and exchange traded equity funds:* Investments reported at level one are valued at the closing price reported on the active market on which the individual securities are traded. Investments reported at level two are valued at the most recent closing price reported on the market on which the individual securities are traded.

*Fixed income mutual funds:* Valued at the daily closing prices as reported by the fund. Mutual funds held by the plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the plan are deemed to be actively traded.

*U.S. government securities and other fixed income investments (Corporate obligations, and State & municipal obligations):* Valued at the most recent closing price reported on the market on which individual securities are traded at year end.

*Money market funds:* Valued at the quoted NAV of shares held by the Plan at year-end.

The plan sponsor is responsible for the determination of fair value. Accordingly, they perform periodic analysis on the prices received from the pricing services used to determine whether the prices are reasonable estimates of fair value. As a result of these reviews, the plan sponsor has not historically adjusted the prices obtained from the pricing services. The preceding methods described may produce a fair value calculation 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.

## WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
As of and for the Years Ended December 31, 2024 and 2023

### NOTE 4 – Fair Value Measurements (cont.)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	December 31, 2024			
	Total	Level 1	Level 2	Level 3
Common stocks	\$ 16,838,159	\$ 16,838,159	\$ -	\$ -
Preferred stocks	205,440	205,440	-	-
Exchange traded equity funds	5,883,268	5,883,268	-	-
Corporate obligations	3,874,590	-	3,874,590	-
Fixed income mutual funds	7,610,025	7,610,025	-	-
U.S. government securities	662,589	-	662,589	-
Money market funds	3,943,172	3,943,172	-	-
	<u>\$ 39,017,243</u>	<u>\$ 34,480,064</u>	<u>\$ 4,537,179</u>	<u>\$ -</u>

	December 31, 2023			
	Total	Level 1	Level 2	Level 3
Common stocks	\$ 16,693,100	\$ 16,693,100	\$ -	\$ -
Preferred stocks	202,400	202,400	-	-
Exchange traded equity funds	5,129,269	5,129,269	-	-
Corporate obligations	4,159,957	-	4,159,957	-
Fixed income mutual funds	5,792,513	5,792,513	-	-
U.S. government securities	771,151	-	771,151	-
Money market funds	5,293,071	5,293,071	-	-
	<u>\$ 38,041,461</u>	<u>\$ 33,110,353</u>	<u>\$ 4,931,108</u>	<u>\$ -</u>

### NOTE 5 – Actuarial Present Value of Accumulated Benefits

Accumulated benefits represent the estimated future periodic payments, including lump-sum distributions, under the Plan's provisions that are attributable to services rendered by the employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to the following: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Effective with the December 31, 2016 plan freeze, benefits under the Plan are based on credited service earned on or before December 31, 2016, and the five-year average of compensation during the five consecutive plan years out of the last ten-year period ending December 31, 2016, which produces the highest average.

## WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
As of and for the Years Ended December 31, 2024 and 2023

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### NOTE 5 – Actuarial Present Value of Accumulated Benefits (cont.)

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Effective with the December 31, 2016 plan freeze, the wages used in the projection of benefits and liabilities are the earnings rates of each employee as of December 31, 2016. Benefits under the Shoe Production Workers Plan are determined based on the benefit rate in effect at retirement times the number of years of credited service. The ultimate benefit level of \$12.00 per month per year of service was used for that purpose. Benefits payable under all circumstances-retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated benefits is determined by the Plan's actuary, Mercer (U.S.) Inc., and is that amount which results from applying actuarial assumptions to adjust accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2024 and 2023 were as follows:

Discount rate: 6.75% for 2024 and 2023, which reflects the expected rates of return on plan assets.

Mortality tables: 2024 PPA separate static annuitant and non-annuitant mortality tables were utilized for 2024 which are based on PRI-2012 mortality tables with improvements beyond 2006 removed and projected with projection scale MP-2021. 2023 PPA separate static annuitant and non-annuitant mortality tables were utilized for 2023 which are based on PRI-2012 mortality tables with improvements beyond 2006 removed and projected with projection scale MP-2021.

Normal retirement age: age 65 for both 2024 and 2023.

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

The actuarial present value of accumulated plan benefits was as follows:

	<u>January 1, 2024</u>
Vested benefits:	
Participants currently receiving payments	\$ 21,294,000
Other participants	<u>13,098,000</u>
Total vested benefits	34,392,000
Nonvested benefits	<u>103,000</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 34,495,000</u>

## WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
As of and for the Years Ended December 31, 2024 and 2023

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### NOTE 5 – Actuarial Present Value of Accumulated Benefits (cont.)

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The changes in actuarial present value of accumulated plan benefits were as follows:

Actuarial present value of accumulated plan benefits at January 1, 2023	\$ 34,670,000
Increase for interest due to decrease in discount period	2,244,000
Benefits paid	(2,633,000)
Benefits accumulated and (gains)/losses, net	114,000
Actuarial present value of accumulated plan benefits at January 1, 2024	<u>\$ 34,395,000</u>

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### NOTE 6 – Plan Termination

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

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

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

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### NOTE 7 – Tax Status

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The Plan obtained its latest determination letter on May 5, 2017, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the appropriate requirements of the Internal Revenue Code ("IRC"). The Plan is required to operate in conformity with the IRC to maintain its qualification. The plan administrator is not aware of any events that have occurred that might adversely affect the Plan's qualified status.

U.S. GAAP requires management of the Plan to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there were no uncertain tax positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## WEYCO GROUP, INC. PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended December 31, 2024 and 2023

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#### **NOTE 8 – Related-Party and Party In Interest Transactions**

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Fees paid to the current and former trustees of the Plan for trustee services were \$30,153 and \$78,266 for the years ended December 31, 2024 and 2023, respectively. These are not considered prohibited transactions as defined by ERISA. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan's assets are administered under a contract with Matrix Trust Company. Matrix Trust Company invests funds received from contributions, investment sales, interest, and dividend income under the direction of the Plan's investment advisor, R.W. Baird, and makes distribution payments to participants.

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 December 31, 2024  
 Plan 002  
 EIN 39-0702200

[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
	COMMON STOCKS			
	AAR CORP COM	COMMON STOCKS	\$ 31,361	\$ 51,169
	ABBOTT LABORATORIES	COMMON STOCKS	49,934	49,316
	ACV AUCTIONS INC-A	COMMON STOCKS	35,119	56,182
	ADOBE INC.	COMMON STOCKS	36,808	52,472
	ADVANCED ENERGY INDS INC COM	COMMON STOCKS	33,269	61,168
	ADVANCED MIRCO DEVICES	COMMON STOCKS	113,561	81,654
	AIR PRODS & CHEMS INC COM	COMMON STOCKS	86,465	109,345
	AIRBUS GROUP NV	COMMON STOCKS	29,694	35,573
	ALARM COM HLDGS INC COM	COMMON STOCKS	36,300	55,814
	ALBANY INTL CORP NEW CL A	COMMON STOCKS	25,179	44,143
	ALIBABA GROUP HLDG LTD SPONSORED ADS	COMMON STOCKS	112,292	88,182
	ALKAMI TECHNOLOGY INC	COMMON STOCKS	47,801	53,920
	ALPHABET INC CAP STK CL A	COMMON STOCKS	148,308	305,909
	AMAZON.COM INC COM	COMMON STOCKS	182,847	336,983
	AMBEV SA SPONSORED ADR	COMMON STOCKS	43,674	31,914
	AMERICA MOVIL SAB DE CV SPON ADS CL B	COMMON STOCKS	36,031	28,835
	AMERICAN EXPRESS CO COM	COMMON STOCKS	22,786	77,759
	AMERICAN TOWER CORPORATION	COMMON STOCKS	25,758	37,232
	AMKOR TECHNOLOGY INC COM	COMMON STOCKS	29,539	33,397
	APPLE INC COM	COMMON STOCKS	198,643	252,423
	ARCHROCK INC COM	COMMON STOCKS	14,500	46,271
	ARISTA NETWORKS INC	COMMON STOCKS	128,243	315,674
	ASHTAD GROUP PLC-UNSP ADR	COMMON STOCKS	20,000	17,848
	ASML HOLDING N V NYREGISTRY SHS	COMMON STOCKS	38,693	47,822
	ASTELLAS PHARMA INC UNSPONSORED ADR	COMMON STOCKS	40,923	31,356
	ASTRAZENECA PLC SPONSORED ADR	COMMON STOCKS	28,957	37,281
	AUTODESK INC COM	COMMON STOCKS	67,809	93,696
	AXA SA ADR	COMMON STOCKS	38,356	40,775
	BAE SUS PLC SPONSORED ADR	COMMON STOCKS	31,491	40,869
	BANCO DO BRASIL ADR	COMMON STOCKS	30,985	22,572
	BANK OF AMERICA CORP COM	COMMON STOCKS	43,515	76,956
	BARCLAYS PLC ADR	COMMON STOCKS	17,120	26,514
	BECTON DICKINSON & CO COM	COMMON STOCKS	104,743	98,462
	BERKSHIRE HATHAWAY INC DEL CL B NEW	COMMON STOCKS	27,494	62,099
	BIC SA ADR	COMMON STOCKS	23,812	23,321
	BLACKLINE INC COM	COMMON STOCKS	40,917	61,914
	BNP PARIBAS SPONSORED ADR REPSTG 1/2 SH	COMMON STOCKS	30,160	41,046
	BOX INC CL A	COMMON STOCKS	46,872	57,259
	BRIDGESTONE CORP LTD ADR JAPAN(BRDCY)	COMMON STOCKS	32,903	29,013
	BROADCOM LTD	COMMON STOCKS	45,460	66,770
	CABOT CORP COM	COMMON STOCKS	33,667	65,104
	CADENCE DESIGN SYSTEMS INC	COMMON STOCKS	44,212	49,576
	CAE INS	COMMON STOCKS	34,374	45,912
	CANADIAN PACIFIC KANSAS CITY LTD	COMMON STOCKS	21,882	20,770
	CAPITOL ONE FINANCE CORP COM	COMMON STOCKS	49,286	59,737
	CARREFOUR SA SPONSORED ADR	COMMON STOCKS	46,755	34,041
	CASELLA WASTE SYS INC CL A	COMMON STOCKS	26,175	92,160
	CCC INTELLIGENT SOLUTIONS HLD COM	COMMON STOCKS	51,063	62,556
	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD PARTN CTF NEW	COMMON STOCKS	52,338	53,349
	CERTARA INC COM	COMMON STOCKS	53,749	17,551
	CHARLES SCHWAB CORPORATION	COMMON STOCKS	52,386	72,900
	CHEESECAKE FACTORY INC COM	COMMON STOCKS	49,805	69,689
	CHEMED CORP NEW COM	COMMON STOCKS	5,447	56,689
	CHEVRON CORP NEW COM	COMMON STOCKS	37,346	60,109
	CHINA RESOURCES ENT ADR	COMMON STOCKS	33,367	32,108
	CIE FINANCIERE RICH - UNSPONSORED ADR	COMMON STOCKS	20,761	30,694
	COGNEX CORP COM	COMMON STOCKS	51,213	38,047
	COMCAST CORP CL A	COMMON STOCKS	52,404	53,030
	CONMED CORP COM	COMMON STOCKS	51,525	40,790
	CONOCOPHILLIPS COM	COMMON STOCKS	45,657	103,038
	COPT DEFENSE PROPERTIES	COMMON STOCKS	27,975	31,260
	CORE LABORATORIES N V ORD	COMMON STOCKS	54,575	33,183
	CRACKER BARREL OLD CTRY STORE COM	COMMON STOCKS	51,255	24,316
	CSL LTD SPONSORED ADR	COMMON STOCKS	20,783	17,950
	CSW INDUSTRIAL INC	COMMON STOCKS	38,934	34,927
	CTS CORP COM	COMMON STOCKS	37,021	47,457
	CVS HEALTH CORP COM	COMMON STOCKS	68,096	42,601
	DAIICHI SANKYO CO - SPONSORED ADR	COMMON STOCKS	16,117	15,965
	DANONE SPONSORED ADR	COMMON STOCKS	29,274	30,582
	DARLING INGREDIENTS INC COM	COMMON STOCKS	38,904	47,671
	DEERE & CO COM	COMMON STOCKS	32,701	52,963
	DESCARTES SYS GROUP INC COM	COMMON STOCKS	31,173	89,517
	DEUTSCHE POST AG-SPON ADR	COMMON STOCKS	41,934	34,481
	DEUTSCHE TELEKOM AG SPONSORED ADR	COMMON STOCKS	16,815	28,208
	DIODES INC COM	COMMON STOCKS	45,111	39,777
	DISCO CORP-UNSPONSORED ADR	COMMON STOCKS	41,250	45,993
	DISNEY WALT CO	COMMON STOCKS	22,634	26,947
	DOUBLEVERIFY HOLDINGS INC	COMMON STOCKS	59,936	41,205
	DOXIMITY INC-CLASS A	COMMON STOCKS	42,342	86,865
	DYNATRANCE INC	COMMON STOCKS	78,792	83,753
	EDISON INTL COM	COMMON STOCKS	60,483	76,806

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 December 31, 2024  
 Plan 002  
 EIN 39-0702200

[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
	EMBRAER S A SP ADR REP 4 COM	COMMON STOCKS	\$ 15,895	\$ 47,170
	ENERSIS CHILE SA SPON ADR	COMMON STOCKS	24,106	21,940
	ENERSYS COM	COMMON STOCKS	17,826	49,635
	ENGIE SPONS ADR	COMMON STOCKS	65,442	63,448
	ENI S P A SPONSORED ADR	COMMON STOCKS	30,432	30,753
	ENSIGN GROUP INC COM	COMMON STOCKS	31,658	90,611
	ENTEGRIS INC COM	COMMON STOCKS	5,933	30,808
	ENTERPRISE FINANCIAL SERVICES CORP COM	COMMON STOCKS	49,082	59,107
	ERSTE BK DER OESTER SPAR ADR	COMMON STOCKS	20,866	41,209
	EXPONENT INC COM	COMMON STOCKS	14,416	43,214
	EXPRO GROUP HOLDINGS NV	COMMON STOCKS	42,234	30,140
	FIRST MERCHANTS CORP COM	COMMON STOCKS	49,589	56,205
	FIRST PAC LTD SPONSORED ADR	COMMON STOCKS	17,857	20,594
	FIRSTCASH HOLDINGS INC COM	COMMON STOCKS	28,208	55,840
	FISERV INC COM	COMMON STOCKS	71,268	117,089
	FIVE BELOW INC COM	COMMON STOCKS	65,514	80,084
	FLOOR & DECOR HLDGS INC CL A	COMMON STOCKS	29,729	52,343
	FLOWSERVE CORP COM	COMMON STOCKS	42,026	89,674
	FORMFACTOR INC COM	COMMON STOCKS	26,916	77,132
	FORTINET INC COM	COMMON STOCKS	92,850	134,162
	FOUR CORNERS PROPERTY TRUST	COMMON STOCKS	37,454	41,036
	FRANKLIN ELEC INC COM	COMMON STOCKS	21,293	69,092
	FRESHPET INC COM	COMMON STOCKS	42,813	128,708
	FRONTLINE PLC	COMMON STOCKS	38,103	24,804
	FUJIFILM HOLDINGS UNSPONSORED ADR	COMMON STOCKS	33,789	36,145
	GATX CORP COM	COMMON STOCKS	24,013	69,267
	GE VERONA INC	COMMON STOCKS	18,845	27,301
	GLAUKOS CORP COM	COMMON STOCKS	33,924	64,324
	GLOBANT S A COM	COMMON STOCKS	37,517	118,574
	GOOSEHEAD INS INC COM CI A	COMMON STOCKS	30,379	44,818
	GRAND CANYON ED INC COM	COMMON STOCKS	47,924	127,928
	GRID DYNAMICS HLDGS INC CLASS A	COMMON STOCKS	32,938	45,948
	GRIFOLS S A SP ADR REP B NVT	COMMON STOCKS	54,446	28,986
	GRUPO FINANCIERO BANORTE SPONS ADR	COMMON STOCKS	62,810	43,207
	GSK PLC SPONSORED ADR	COMMON STOCKS	51,950	47,416
	GUIDEWIRE SOFTWARE INC COM	COMMON STOCKS	27,621	63,723
	HALEON PLC SPON ADS	COMMON STOCKS	35,090	46,908
	HEARTLAND FINL USA INC COM	COMMON STOCKS	52,586	62,653
	HEIDELBERGCEMENT AG ADR	COMMON STOCKS	14,845	29,172
	HEINEKEN HOLDING NV-SPONSORED ADR	COMMON STOCKS	62,617	49,982
	HELEN OF TROY CORP LTD	COMMON STOCKS	40,143	21,180
	HELMERICH & PAYNE	COMMON STOCKS	41,905	39,064
	HENKEL AG & CO KGAA SPONSORED ADR REPSTG ORD SHS	COMMON STOCKS	50,508	48,666
	HEXCEL CORP COM	COMMON STOCKS	28,517	62,261
	HILLMAN SOLOUTIONS CORP	COMMON STOCKS	39,207	42,583
	HITACHI LTD ADR 10	COMMON STOCKS	18,409	41,546
	HOME DEPOT INC COM	COMMON STOCKS	22,543	55,626
	HONDA MTR LTD ADR REPRESENTING 2 ORD SHS	COMMON STOCKS	29,400	28,065
	HORACE MANN EDUCATORS CORP NEW COM	COMMON STOCKS	20,978	25,892
	HOULIHAN LOKEY INC CL A	COMMON STOCKS	35,482	129,029
	HOWMET AEROSPANCE INC	COMMON STOCKS	45,117	49,217
	HOYA CORP SPONSORED ADR	COMMON STOCKS	14,821	17,484
	HSBC HLDGS PLC SPONSORED ADR NEW	COMMON STOCKS	32,409	47,679
	ICICI BK LTD SPONSORED ADR	COMMON STOCKS	35,727	52,613
	ILLINOIS TOOL WKS INC COM	COMMON STOCKS	18,290	34,231
	INFINEON TECHNOLOGIES	COMMON STOCKS	31,412	31,392
	INSPIRE MEDICAL SYSTEMS INC	COMMON STOCKS	39,959	37,261
	INTEGER HLDGS CORP COM	COMMON STOCKS	45,099	81,367
	INTEL CORP COM	COMMON STOCKS	129,485	67,889
	INTESA SANPAOLO SPON ADR	COMMON STOCKS	20,524	30,526
	INTUIT COM	COMMON STOCKS	72,753	125,072
	ITAU UNIBANCO BANCO MULTI ADR	COMMON STOCKS	61,623	46,892
	J SAINSBURY PLC SPONSORED ADR NEW	COMMON STOCKS	30,095	34,853
	JAMF HOLDING CORP	COMMON STOCKS	40,407	29,238
	JBS S A SPONSORED ADR	COMMON STOCKS	31,994	39,263
	JOHNSON & JOHNSON COM	COMMON STOCKS	53,629	56,836
	JPMORGAN CHASE & CO COM	COMMON STOCKS	63,844	167,557
	KADANT INC COM	COMMON STOCKS	20,612	84,868
	KB FINL GROUP INC SPONSORED ADR REPSTG 1 COM SH	COMMON STOCKS	52,758	66,289
	KERING SA UNSPONSORED ADR	COMMON STOCKS	57,180	34,753
	KIMBERLY CLARK DE MEX SPON ADR	COMMON STOCKS	21,816	21,998
	KINGFISHER PLC SPONSORED ADR PAR 15 5/7 PENCE	COMMON STOCKS	29,084	26,676
	KINSALE CAP GROUP INC COM	COMMON STOCKS	51,061	84,654
	KONINKLIJKE PHILIPS N.V.	COMMON STOCKS	23,811	30,966
	KORNIT DIGITAL LTD SHS	COMMON STOCKS	56,582	50,201
	KABUTO CORP ADR	COMMON STOCKS	31,134	26,072
	LINDE PLC COM	COMMON STOCKS	24,732	31,819
	LITTLEFUSE INC COM	COMMON STOCKS	14,922	48,073
	LONDON STOCK EXCHANGE - UNSPONSORED ADR	COMMON STOCKS	15,986	26,268
	LVMH MOET HENNESSY LOUIS VUITTON ADR	COMMON STOCKS	8,827	20,910
	MAKITA CORP - SPONSORED ADR	COMMON STOCKS	19,348	23,546
	MARSH & MCLENNAN COS COM	COMMON STOCKS	19,197	53,527
	MARTIN MARIETTA MATERIALS COM	COMMON STOCKS	37,881	64,563
	MARUBENI CORP ADR	COMMON STOCKS	16,972	17,355
	MASTERCARD INC CI A	COMMON STOCKS	40,335	61,082
	MCKESSON CORP	COMMON STOCKS	56,216	84,347
	MEDPACE HLDGS INC COM	COMMON STOCKS	49,859	97,676
	MEUITAN DIANPING - UNSPONSORED ADR	COMMON STOCKS	41,345	46,262

WEYCO GROUP, INC. PENSION PLAN

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[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
	MERCK & CO INC NEW COM	COMMON STOCKS	\$ 20,886	\$ 35,514
	MERITAGE HOMES CORP COM	COMMON STOCKS	19,605	52,145
	META PLATFORM, INC.	COMMON STOCKS	224,662	293,926
	MICROCHIP TECHNOLOGY	COMMON STOCKS	91,053	63,429
	MICROSOFT CORP COM	COMMON STOCKS	90,556	420,657
	MITSUBISHI UFJ FINL GROUP INC SPONSORED ADR	COMMON STOCKS	53,393	69,675
	MOOG INC CL A	COMMON STOCKS	21,698	81,492
	MOTOROLA SOLUTIONS INC COM NEW	COMMON STOCKS	13,572	69,335
	NEOGEN CORP COM	COMMON STOCKS	19,226	14,252
	NESTLE S A SPONSORED ADR REPSTG REG SH	COMMON STOCKS	21,745	20,670
	NEUROCRINE BIOSCIENCES INC COM	COMMON STOCKS	52,452	72,482
	NISSAN MTR LTD SPONSORED ADR	COMMON STOCKS	45,895	27,184
	NORTHROP GRUMMAN CORP COM	COMMON STOCKS	38,733	52,560
	NOVARTIS AG SPONSORED ADR	COMMON STOCKS	24,972	28,804
	NOVO - NORDISK AS	COMMON STOCKS	164,805	121,116
	NVIDIA CORP COM	COMMON STOCKS	88,759	463,972
	O REILLY AUTOMOTIVE INC	COMMON STOCKS	82,086	85,378
	OCEANEERING INTL INC	COMMON STOCKS	42,919	59,019
	ONE GAS INC	COMMON STOCKS	45,894	49,722
	OPEN TEXT CORP	COMMON STOCKS	26,138	25,375
	OPTION CARE HEALTH INC	COMMON STOCKS	43,970	30,462
	ORACLE CORP COM	COMMON STOCKS	5,987	20,830
	ORANGE SPONSORED ADR	COMMON STOCKS	51,624	35,178
	ORTHOPEDIATRICS CORP COM	COMMON STOCKS	19,000	13,050
	OTIS WORLDWIDE CORP COM	COMMON STOCKS	21,520	36,211
	PAN PACIFIC INTL HOLDINGS CORP	COMMON STOCKS	25,596	36,095
	PARKER HANNIFIN CORP	COMMON STOCKS	65,902	76,960
	PARSONS CORPORATION COM	COMMON STOCKS	45,564	99,630
	PAYCOR HCM INC COM	COMMON STOCKS	68,276	58,254
	PAYLOCITY HLDG CORP COM	COMMON STOCKS	45,822	93,751
	PEBBLEBROOK HOTEL TR COM	COMMON STOCKS	37,523	19,959
	PENNANT GROUP INC COM	COMMON STOCKS	57,060	37,048
	PEPSICO INC COM	COMMON STOCKS	81,186	85,002
	PETROLEO BRASILEIRO SA PETROBAS NON VTG S	COMMON STOCKS	28,145	39,996
	PHREESIA INC COM	COMMON STOCKS	44,289	24,053
	PLEXUS CORP COM	COMMON STOCKS	30,938	63,844
	POWER INTEGRATIONS INC COM	COMMON STOCKS	8,181	43,869
	PRIVIA HEALTH GROUP INC COM	COMMON STOCKS	91,007	69,129
	PROGRESSIVE CORP OH COM	COMMON STOCKS	13,805	51,756
	PUBLICIS GROUPE ADR SPONSORED	COMMON STOCKS	16,788	31,703
	RB GLOBAL INC COM	COMMON STOCKS	26,085	71,446
	RECKITT BENCKISER SPONSORED ADR	COMMON STOCKS	33,463	37,046
	REINSURANCE GROUP AMER INC COM NEW	COMMON STOCKS	28,058	83,529
	RENESAS ELECTRONICS CORP UNSPONSORD ADR	COMMON STOCKS	38,042	34,414
	REPLIGEN CORP COM	COMMON STOCKS	68,158	63,190
	RHEINMETALL AG UNSPONSORED ADR	COMMON STOCKS	48,117	71,880
	ROLLS-ROYCE HOLDINGS PLC	COMMON STOCKS	4,673	30,300
	RTX CORP COM	COMMON STOCKS	31,917	52,884
	RYDER SYS INC COM	COMMON STOCKS	13,149	56,313
	SABRE CORP COMM	COMMON STOCKS	69,119	57,254
	SANDOZ GROUP AG SPONSORED ADS	COMMON STOCKS	26,248	33,331
	SANOFI SPONSORED ADR	COMMON STOCKS	44,799	47,699
	SAP SE ADR	COMMON STOCKS	11,595	30,776
	SCOTTS MIRACLE-GRO CO CL A	COMMON STOCKS	52,822	60,170
	SEMPRA	COMMON STOCKS	103,835	150,440
	SHELL PLC ADR A	COMMON STOCKS	22,289	25,561
	SHERWIN WILIAMS COM	COMMON STOCKS	39,904	58,808
	SHINHAN FINL GROUP CO LTD SPONSORED ADR	COMMON STOCKS	48,725	43,763
	SIMPSON MANUFACTURING CO INC	COMMON STOCKS	46,224	41,457
	SMITH & NEPHEW PLC SPONSORED ADR NEW	COMMON STOCKS	30,954	31,757
	SOFTBANK GRP CORP ADR	COMMON STOCKS	66,199	78,563
	SOUTHERN COPPER CORP	COMMON STOCKS	20,655	19,714
	SOUTHSTATE CORP	COMMON STOCKS	53,378	75,008
	SPS COMM INC COM	COMMON STOCKS	9,152	114,994
	SPX TECHNOLOGIES INC COM	COMMON STOCKS	29,659	80,618
	STAG INDL INC COM	COMMON STOCKS	44,750	48,701
	STAR BULK CARRIERS SHS PAR	COMMON STOCKS	39,177	30,304
	STARBUCKS CORP	COMMON STOCKS	24,919	23,725
	STEVANATO GROUP SPONSORED ADR	COMMON STOCKS	45,157	31,792
	STIFEL FINL CORP COM	COMMON STOCKS	19,253	65,982
	STMICROELECTRONICS NV	COMMON STOCKS	32,973	29,664
	SUMITOMO MITSUI FINL GROUP INC UNSPONSORED ADR	COMMON STOCKS	35,493	60,481
	SUMITOMO MITSUI TR HLDGS INC SPONSORED ADR	COMMON STOCKS	30,571	37,511
	SURGUTNEFTGAS PJSC RESTRICTED	COMMON STOCKS	3,700	3,700
	SWATCH GROUP AG ADR	COMMON STOCKS	62,022	46,306
	SYNOPSYS INC	COMMON STOCKS	38,222	35,917
	TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORED ADR	COMMON STOCKS	71,682	158,387
	TAKEDA PHARMACEUTICAL CO LTD SPONSORED ADR	COMMON STOCKS	82,210	60,613
	TECHNIPFMC PLC	COMMON STOCKS	36,456	68,183
	TECK COMINCO LTD CL B	COMMON STOCKS	38,401	36,112
	TELEFONICA BRASIL SA NEW ADR	COMMON STOCKS	26,053	22,265
	TENCENT HLDGS LTD ADR	COMMON STOCKS	43,257	49,191
	TESCO PLC SPONSORED ADR	COMMON STOCKS	21,050	30,521
	THERMO FISHER SCIENTIFIC INC COM	COMMON STOCKS	57,827	65,029
	TIMKEN CO COM	COMMON STOCKS	17,065	34,400
	TORM PLC A	COMMON STOCKS	49,954	28,961
	TOTALENERGIES SE	COMMON STOCKS	28,900	30,520
	TRANSCAT INC	COMMON STOCKS	42,853	36,797

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[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
	TRAVELERS COS INC COM	COMMON STOCKS	\$ 38,831	\$ 70,099
	TRINET GROUP INC COM	COMMON STOCKS	32,808	31,860
	TRUSTMARK CORP COM	COMMON STOCKS	46,193	63,312
	UBER TECHNOLOGIES INC	COMMON STOCKS	97,247	83,905
	UBS GROUP AG SHS	COMMON STOCKS	22,735	44,661
	UNICREDIT SPA INSPONSORD ADR	COMMON STOCKS	14,482	37,203
	UNITED BANKSHARES INC W VA COM	COMMON STOCKS	48,930	55,123
	UNITED CMNTY BKS BLAIRSVLE GA COM	COMMON STOCKS	55,508	62,552
	UNITED FIRE GROUP INC COM	COMMON STOCKS	15,505	15,278
	UNITEDHEALTH GROUP INC COM	COMMON STOCKS	63,540	85,490
	US BANCORP DEL COM NEW	COMMON STOCKS	41,684	42,569
	U S PHYSICAL THERAPY INC COM	COMMON STOCKS	32,293	36,460
	VEOLIA ENVIRONNEMENT SPONSORED ADR	COMMON STOCKS	30,165	35,589
	VERALTO CORP COM	COMMON STOCKS	30,204	40,638
	VINCI SA ADR	COMMON STOCKS	20,580	16,504
	VISA INC COM CL A	COMMON STOCKS	88,437	174,770
	WAL MAR DE MEXICO SA DE CV CL V SPONSORED ADR	COMMON STOCKS	31,225	29,621
	WEC ENERGY GROUP INC COM	COMMON STOCKS	45,342	50,029
	WILLIAMS CO	COMMON STOCKS	78,859	120,904
	WILLSCOT MOBIL MINI HLDNG CORP COM CI A	COMMON STOCKS	17,380	47,198
	WOLVERINE WORLD WIDE INC COM	COMMON STOCKS	43,765	38,806
	WORKIVA INC COM CL A	COMMON STOCKS	27,202	103,806
	WPP PLC NEW ADR	COMMON STOCKS	51,786	43,844
	XPO INC	COMMON STOCKS	64,269	70,952
	TOTAL COMMON STOCKS		12,023,928	16,838,159
	PREFERRED STOCKS			
	BANK AMER CORP 6.45% 12/15/2066	PREFERRED STOCKS	200,000	205,440
	EXCHANGE TRADED EQUITY FUNDS			
	ISHARES CORE S&P 500 ETF	EXCHANGE TRADED EQUITY FUND	1,464,157	5,883,268
	CORPORATE BONDS			
	ACE INA HLDG INC SR NT 3.35% DTD 11/03/2015 DUE 05/03/2026 CALLABLE	CORPORATE OBLIGATIONS	68,062	62,017
	ALABAMA POWER CO 3.750% DUE 09/01/2027	CORPORATE OBLIGATIONS	110,603	113,453
	ALLSTATE CORP SR NT 3.15% DTD 06/07/2013 DUE 06/15/2023 CALLABLE	CORPORATE OBLIGATIONS	74,223	82,002
	AMERICAN EXPRESS CO SR NT 2.75% DTD 05/20/2019 DUE 05/20/2022 CALLABLE	CORPORATE OBLIGATIONS	114,213	112,377
	ATLANTIC CITY ELECTRIC 4.000% DUE 10/15/2028	CORPORATE OBLIGATIONS	161,654	166,873
	BANK AMER CORP SR NT VAR RATE DTD 04/24/2017 DUE 04/24/2028 CALLABLE	CORPORATE OBLIGATIONS	133,494	117,846
	BERKSHIRE HATHAWAY INC DEL SR NT 1.450% DTD 03/15/2016 DUE 10/15/2030 CALLABLE	CORPORATE OBLIGATIONS	120,637	122,178
	COCA COLA CO SR GBL NT 3.45% DTD 03/25/2020 DUE 03/25/2030 CALLABLE	CORPORATE OBLIGATIONS	91,796	75,471
	DUKE ENERGY CAROLINAS LLC 1M BD 2.55% DTD 04/01/2021 DUE 04/15/2031 CALLABLE	CORPORATE OBLIGATIONS	139,689	115,230
	EOLAB INC SR GBL NT 2.125% DTD 12/15/2021 DUE 02/01/2032 CALLABLE	CORPORATE OBLIGATIONS	100,969	98,979
	EXXON MOBIL CORP SR GBL NT 2.44% DTD 08/16/2019 DUE 08/16/2029 CALLABLE	CORPORATE OBLIGATIONS	179,479	160,646
	FLORIDA PWR & LT CO 1MTG BD 3.125% DTD 11/19/2015 DUE 12/01/2025 CALLABLE	CORPORATE OBLIGATIONS	29,452	27,635
	FLORIDA PWR & LT CO 1MTG BD 2.85% DTD 03/27/2020 DUE 04/01/2025 CALLABLE	CORPORATE OBLIGATIONS	117,557	107,547
	JOHNSON & JOHNSON SR NT 2.45% DTD 03/01/2016 DUE 03/01/2026 CALLABLE	CORPORATE OBLIGATIONS	75,975	78,210
	JP MORGAN CHASE BANK NA SR NT 4.452% DTD 12/05/2018 DUE 12/05/2029 CALLABLE	CORPORATE OBLIGATIONS	184,200	157,778
	MASTERCARD INC SR NT 3.35% DTD 03/26/2020 DUE 03/26/2030 CALLABLE	CORPORATE OBLIGATIONS	139,885	117,735
	METLIFE INC SR NT 4.550% DTD 04/10/2014 DUE 03/23/2030	CORPORATE OBLIGATIONS	114,962	117,128
	MICROSOFT CORP SR GBL 2.40% DTD 08/08/2016 DUE 08/08/2026 CALLABLE	CORPORATE OBLIGATIONS	125,990	115,480
	NATIONAL RURAL UTILS COOP FIN FR 3.900 DUE 11/01/28 CALLABLE	CORPORATE OBLIGATIONS	170,322	172,837
	NORTHERN TR CORP 3.15% DTD 05/03/2019 DUE 05/03/2029 CALLABLE	CORPORATE OBLIGATIONS	127,737	122,696
	ONCOR ELECTRIC DELIVERY 3.700% DUE 11/15/2028	CORPORATE OBLIGATIONS	146,621	121,194
	PACIFICORP 1MTG BD 3.35% DTD 06/19/2015 DUE 07/01/2025 CALLABLE	CORPORATE OBLIGATIONS	33,622	31,755
	PRINCIPAL FINL GROUP INC SR NT 3.40% DTD 05/07/2015 DUE 05/15/2025 CALLABLE	CORPORATE OBLIGATIONS	125,858	116,413
	PROGRESSIVE CORP 2.500% DUE 03/15/2027	CORPORATE OBLIGATIONS	112,213	116,830
	PUBLIC SERVICE CO COLO 1M 1.875% DTD 03/01/2021 DUE 06/15/2031 CALLABLE	CORPORATE OBLIGATIONS	169,066	139,049
	SIERRA PAC PWR CO REF MTG NT 2.60% DTD 04/15/2016 DUE 05/01/2026 CALLABLE	CORPORATE OBLIGATIONS	175,403	159,651
	SUNTRUST BK ATLANTA MDTMSBNTBE FR 3.30% DTD 05/16/2016 DUE 05/15/2026 CALLABLE	CORPORATE OBLIGATIONS	123,884	121,416
	TARGET CORP SR NT 2.25% DTD 03/31/2020 DUE 04/15/2025 CALLABLE	CORPORATE OBLIGATIONS	123,922	117,128
	UNITED TECHNOLOGIES CORP SR NT 3.95% DTD 08/16/2018 DUE 08/16/2025 CALLABLE	CORPORATE OBLIGATIONS	21,273	22,160
	WALT DISNEY COMPANY/THE 1.850% DUE 07/30/2026	CORPORATE OBLIGATIONS	106,721	116,970
	CMOS/REMIC			
	KEYCORP STUDENT LOAN TRUST 2004 A 1A2	CORPORATE OBLIGATIONS	2,046	2,277
	PUBLIC SERVICE NEW HAMPSHIRE F 2018-1 A2	CORPORATE OBLIGATIONS	4,714	4,213
	RESIDENTIAL ASST MORTGAGE PRO 2003-S11 A41 8.000% DUE 04/25/2031	CORPORATE OBLIGATIONS	1,157	962
	VARIABLE RATE CORPORATE BONDS			
	BANK NEW YORK MELLON CORP MEDIUM TERM SR NT FLTG RATE DTD 10/25/2022 DUE 10/25/2033	CORPORATE OBLIGATIONS	164,240	159,502
	GOLDMAN SACHS GROUP INC 3.615% DUE 03/15/2028	CORPORATE OBLIGATIONS	115,306	116,713
	PNC FINANCIAL SERVICES 6.000% DUE 01/24/34	CORPORATE OBLIGATIONS	148,096	147,967
	US BANCORP 2.677% DUE 01/27/33	CORPORATE OBLIGATIONS	140,494	135,910
	VARIABLE RATE CMOS/REMIC			
	BANC OF AMERICA MORTGAGE SECUR 2002-E A1	CORPORATE OBLIGATIONS	79	75
	CREDIT SUISSE FIRST BOSTON MOR 2002-AR17 2A1	CORPORATE OBLIGATIONS	302	287
	TOTAL CORPORATE OBLIGATIONS		4,095,912	3,874,590
	FIXED INCOME MUTUAL FUNDS			
	BLACKROCK HIGH YIELD BOND PORTFOLIO - INST #318	FIXED INCOME MUTUAL FUNDS	1,987,152	1,997,579
	DFA INTERMEDIATE-TERM EXTENDED QUALITY I	FIXED INCOME MUTUAL FUNDS	508,172	490,261
	DFA INVESTMENT GRADE I	FIXED INCOME MUTUAL FUNDS	1,014,371	979,927
	VANGUARD SHORT-TERM CORPORATE BOND INDEX FUND - ADM #1945	FIXED INCOME MUTUAL FUNDS	4,182,123	4,142,258
	TOTAL FIXED INCOME MUTUAL FUNDS		7,691,817	7,610,025

**WEYCO GROUP, INC. PENSION PLAN**

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
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[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
	FIXED INCOME TREASURY AND FEDERAL AGENCIES			
	FANNIE MAE AH5620 4.000% DUE 02/01/2026	U.S. GOVERNMENT SECURITIES	\$ 384	\$ 356
	FANNIE MAE AS3214 4.919% DUE 09/01/2029	U.S. GOVERNMENT SECURITIES	2,146	1,956
	FANNIE MAE AU2619 2.500% DUE 08/01/2028	U.S. GOVERNMENT SECURITIES	6,028	5,705
	FANNIE MAE FS4802 4.000% DUE 05/01/2038	U.S. GOVERNMENT SECURITIES	537,867	526,259
	FREDDIE MAC E02928 3.000% DUE 07/01/2026	U.S. GOVERNMENT SECURITIES	331	306
	FREDDIE MAC G01912 5.000% DUE 09/01/2035	U.S. GOVERNMENT SECURITIES	2,492	2,527
	FREDDIE MAC SB8031 2.500% DUE 02/01/2035	U.S. GOVERNMENT SECURITIES	11,698	10,462
	US TREASURY NOTE/BOND	U.S. GOVERNMENT SECURITIES	110,000	115,018
	TOTAL U.S. GOVERNMENT SECURITIES		<u>670,947</u>	<u>662,589</u>
	CASH AND EQUIVALENTS			
	CASH			
	US BANK CASH ACCOUNT	MONEY MARKET FUND	479	479
	JP MORGAN US GOVERNMENT MM INSTITUTIONAL	MONEY MARKET FUND	1,680	1,680
	FIRST AM US TRASURY MONEY MARKET Z	MONEY MARKET FUND	472,359	472,359
	VANGUARD TREASURY MONEY MARKET INVESTOR	MONEY MARKET FUND	808,656	808,656
		MONEY MARKET FUND	2,659,998	2,659,998
	TOTAL CASH AND EQUIVALENTS		<u>3,943,172</u>	<u>3,943,172</u>
	<b>TOTAL PORTFOLIO</b>		<u>\$ 30,089,933</u>	<u>\$ 39,017,243</u>

## WEYCO GROUP, INC. PENSION PLAN

### SCHEDULE H, PART IV, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS

For the Year Ended December 31, 2024

Plan 002

EIN 39-0702200

(a) Identity of Party Involved	(b) Description of asset (include interest rate and maturity date in case of a loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b>Category I - Single Transactions Exceed 5% of Value</b>						
First Am US Treas mnkt Z						
1 sale	Money Market Fund		\$ 3,971,823	\$ 3,971,823	\$ 3,971,823	-
Vanguard Treasury						
1 purchase	Money Market Fund	\$ 4,000,000		\$ 4,000,000	\$ 4,000,000	-
<b>Category II - Series of Non-Securities Transactions Exceeds 5% of Value</b>						
First Am US Treas mnkt Z						
736 purchases	Money Market Fund	\$ 4,989,489		\$ 4,989,489	\$ 4,989,489	-
668 sales	Money Market Fund		\$ 8,598,340	\$ 8,598,340	\$ 8,598,340	-
Vanguard Treasury						
12 purchases	Money Market Fund	\$ 4,159,998		\$ 4,159,998	\$ 4,159,998	-
1 sale	Money Market Fund		\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	-
<b>Category III - Series of Securities Transactions Exceeds 5% of Value</b>						
Blackrock High Yield Bond Portfolio						
12 purchases	Fixed Income Mutual Fund	\$ 1,987,152		\$ 1,987,152	\$ 1,987,152	-

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

- The expense load to normal cost was updated from \$467,000 as of January 1, 2023 to \$427,000 as of January 1, 2024.
- The expected investment return assumption used for Actuarial Value of Assets calculations was updated to 5.49% for 2024.

**Schedule SB, line 26 — Schedule of Active Participant Data**

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34			1								1
35–39			5								5
40–44			7	5							12
45–49			4	6	2						12
50–54			2	3	4	3	1				13
55–59			3	3	3	4	1				14
60–64			4	3	1	2	3		1		14
65–69			1	1	1		5		1		9
70 & up				2							2
Total			27	23	11	9	10		2		82

In each cell, the top number is the count of active participants for each age/service combination.

Addition information (i.e. average pay) is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

**Schedule SB, line 32 — Schedule of Amortization Bases**

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC Section 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

<b>Shortfall bases</b>					
<b>Year established</b>		<b>Outstanding balance</b>	<b>Years remaining</b>		<b>2024 installment</b>
2019	\$	4,494,304	10	\$	550,834
2020		(1,048,841)	11		(119,449)
2021		(500,209)	12		(53,365)
2022		(1,553,354)	13		(156,296)
2023		2,074,246	14		197,972
2024		843,101	15		76,706
<b>Total</b>	\$	<b>4,309,247</b>		\$	<b>496,402</b>

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

## Actuarial assumptions for January 1, 2024 funding valuation

<b>Discount rate sponsor elections</b>		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	<u><b>Stabilized</b></u>	<u><b>Non-stabilized</b></u>
• First 5 years	4.75%	3.62%
• Next 15 years	4.87%	4.46%
• Over 20 years	5.59%	4.52%
<b>Mortality sponsor elections</b>		
• All participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables. These tables are based on the Pri-2012 mortality tables projected with the IRS modified MP-2021 mortality improvement scale, in accordance with the IRS regulation 1.430(h)(3)-1.	
<b>Other economic assumptions</b>		
• Expected investment return	4.63% for year 2022, 5.59% for 2023 and 5.49% for 2024	
• Expenses	\$427,000 added to current year normal cost	

## Rationale for economic assumptions

- Discount Rate Sponsor elections – Assumptions prescribed by IRS.
- Expected investment return – The January 1, 2024 assumption is based on the median expected return developed by applying the Mercer Portfolio Return Calculator and the July 2023 CMO using the Plan’s target asset mix.
- Expenses – Expected expense assumption is set using a 3-year average of actual non-investment and non-PBGC expenses for the plan plus expected PBGC premium, rounded to the nearest \$1,000. This is further adjusted based on known or expected significant non-recurring events.

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

<b>Demographic assumptions</b>			
• Withdrawal	See table of sample rates.		
• Disability incidence	None		
• Retirement age	See table of sample rates		
• Benefit commencement age for			
– Future vested deferred	65		
– Current vested deferred	65		
• Spouse assumptions	<b><u>Male participants</u></b>	<b><u>Female participants</u></b>	
– Percentage married	85%	85%	
– Spouse age difference	3 years younger	3 years older	
<b>Form of payment</b>	<b><u>Single Life</u></b>	<b><u>67% J&amp;S</u></b>	<b><u>Lump Sum</u></b>
• Active retirements	70%	30%	0%
• Future vested deferred	70%	30%	0%
• Future disabilities	100%	0%	0%
• Current vested deferred	70%	30%	0%
<b>Unpredictable contingent event assumptions</b>	Not applicable		

**Rationale for demographic assumptions**

- Withdrawal rates – The withdrawal rates are based on an experience study undertaken in 2011 using data from 2006, 2007, 2008, 2009 and 2010 and the expectation that the future withdrawal patterns and circumstances of the employer will not differ significantly from the period studied.
- Retirement age – The retirement ages are based on an experience study undertaken in 2011 using data from 2006, 2007, 2008, 2009 and 2010 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- Mortality for funding purposes – Assumption prescribed by IRS for funding valuation under PPA.
- Benefit commencement age for current and future vested participants – This assumption is based on an experience study undertaken in 2011 using the data from 2006, 2007, 2008, 2009 and 2010 and the expectation that the future commencement patterns and circumstances of the employer will not differ significantly from the period studied.
- Percent married and spouse age difference – This is a historical assumption that has produced no significant gains or losses.

Form of payment election – For the qualified plan, the optional payment elections are based on an experience study undertaken in 2011 using the data from 2006, 2007, 2008, 2009 and 2010 and the expectation that the future benefit election patterns and circumstances of the employer will not differ significantly from the period studied.

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

**Table of sample rates**

Attained age	Withdrawal Percentage
20	9.94%
25	9.67%
30	9.30%
35	8.71%
40	7.75%
45	6.35%
50	4.22%
55	3.00%
60	3.00%
65	3.00%
70	3.00%

Attained age	Retirement Percentage
55	1%
56	1%
57	1%
58	1%
59	1%
60	5%
61	5%
62	10%
63	10%
64	10%
65	50%
66	30%
67	30%
68	30%
69	30%
70	100%

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

## Actuarial methods

### Asset methods

The asset valuation method is an average of the adjusted market value during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

### Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

### Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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

**Summary of major plan provisions**

Name of plan	Weyco Group, Inc. Pension Plan. Effective January 1, 1992, the former Weyenberg Shoe Manufacturing Company Pension Plan for Hourly Paid Staff Employees was merged into the Weyenberg Shoe Company Salaried Employees Pension Plan to create a single plan.
Effective date and plan year	Original plan: January 1, 1971 Restated plan: January 1, 2008 Plan year: January 1 and ending December 31 A Q-SERP amendment is effective January 1, 2000.
Status of the plan	All benefits in the pension plan were frozen as of December 31, 2016. Employees are eligible to participate in the plan once they satisfy the participation requirements. No employee can become eligible to participate in the plan after August 1, 2012.
Significant events that occurred during the year	None

**Definitions**

<ul style="list-style-type: none"> <li>Covered employees</li> </ul>	<ol style="list-style-type: none"> <li>Prior participants of either the hourly or salaried plan continue to participate in the current plan.</li> <li>Beginning January 1, 1992, all employees, except those who are members of a collective bargaining agreement, are eligible to participate on the later of (a) January 1, 1992, or (b) the first January 1st or July 1st which is not more than six months after the later of (a) age 21, and (b) the last day of the first year (measured from date of hire) during which an employee completes 1,000 hours. No employee can become eligible to participate in the plan after August 1, 2012.</li> </ol>
<ul style="list-style-type: none"> <li>Vesting service</li> </ul>	Prior to January 1, 1976, an employee will be granted one year of vesting service for each full year of his last period of continuous service. After December 31, 1975, an employee will be granted one year of vesting service for each plan year in which he works at least 1,000 hours.
<ul style="list-style-type: none"> <li>Credited service</li> </ul>	Credited service is equal to an employee’s Vesting Service less: <ol style="list-style-type: none"> <li>Vesting Service attributable to Hours of Service with an Affiliated Employer;</li> <li>Vesting Service attributable to any Hours of service with the Company during which he was not an eligible employee as defined above.</li> </ol>

**Normal retirement**

<ul style="list-style-type: none"> <li>Eligibility</li> </ul>	Age 65 and five years of credited service.
<ul style="list-style-type: none"> <li>Benefit</li> </ul>	For all participants, excluding employees classified as salesmen, the annual accrued pension is: <ul style="list-style-type: none"> <li>1.6% of Average Annual Compensation multiplied by years of Credited Service less the General Permitted Disparity Factor multiplied by Final Average Compensation multiplied by Credited Service. Credited Service is limited to 25 years.</li> </ul> For participants who are classified as salesmen, the annual accrued pension is: <ul style="list-style-type: none"> <li>1% of Average Annual Compensation multiplied by Credited Service less the Salesmen’s Permitted Disparity Factor multiplied by Final Average Earnings multiplied by Credited Service. Credited Service is limited to 25 years.</li> </ul>

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


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<ul style="list-style-type: none"> <li>• In the case of either benefit above, the offset amount is limited to 50% of the basic part of the formula (1.6% or 1%).</li> <li>• For purposes of the accrued benefits described above: <ul style="list-style-type: none"> <li>- Average Annual Compensation means the five-year average of compensation during the five consecutive plan years out of the last 10 which produces the highest average.</li> <li>- Final Average Compensation means the average of the Employee's Compensation for the three-consecutive-year period ending with the plan year. Compensation used for this average will not exceed the taxable wage base for the related calendar year. The final average is further limited by the Employee's Covered Compensation.</li> <li>- No compensation after the 12/31/2016 plan freeze date is taken into account for purposes of calculating accrued benefits.</li> </ul> </li> <li>• <i>General Permitted Disparity Factor</i> means the lesser of: <ul style="list-style-type: none"> <li>- 0.75% reduced by 1/15 for each of the first five years, 1/30 for each of the next five years, and 1/24 for each year in excess of 10 years that the Employee's commencement of benefits precedes his Social Security Retirement Age;</li> <li>- 0.8%</li> </ul> </li> <li>• <i>Salesmen's Permitted Disparity Factor</i> means the lesser of: <ul style="list-style-type: none"> <li>- 0.75% reduced by 1/15 for each of the first five years, 1/30 for each of the next five years, and 1/24 for each year in excess of 10 years that the Employee's commencement of benefits precedes his Social Security Retirement Age;</li> <li>- 0.50%.</li> </ul> </li> </ul>	<hr/> <ul style="list-style-type: none"> <li>• <b>Minimum benefits</b>      The following minimum benefits are provided to certain classes of employees: <ul style="list-style-type: none"> <li>• (a) Hourly Paid Staff Employees are entitled to an annual minimum benefit of \$162 times years of Credited Service. Increase effective March 17, 2008.</li> <li>• (b) Employees who were participants of the Salaried Plan as of December 31, 1988 and who are not highly compensated employees will not have an accrued pension of less than 1.6% of Average Annual Compensation less \$36 multiplied by years of Credited Service, such years limited to 25 years.</li> </ul> <p>Employees who were participants of the Salaried Plan but who are highly compensated employees have a minimum benefit as described in (b) above except Average Annual Compensation and Credited Service is limited to that accrued through the later of December 31, 1988 or the date an employee becomes a highly compensated employee.</p> </li> </ul> <hr/>
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**Schedule SB, Part V — Summary of Plan Provisions**

<b>Early retirement</b>																							
• Eligibility	Age 55 with 15 years of credited service																						
• Benefit	<p>The benefit is calculated as for normal retirement, but based upon credited service at early retirement. Early reduction factors are as follows:</p> <p>Base portion (1.6% formula) - 0.5% per month early.</p> <p>Base portion for salesmen (1% formula) - 0.5% per month early.</p> <p>General and Salesmen’s permitted disparity – reduced as described in the Benefit Section above.</p> <p>Hourly paid staff minimum benefit - 0.55% per month early.</p> <p>Salaried plan minimum benefit – actuarial reduction:</p> <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Age</th> <th>Reduction</th> </tr> </thead> <tbody> <tr><td>55</td><td>0.5253</td></tr> <tr><td>56</td><td>0.5586</td></tr> <tr><td>57</td><td>0.5942</td></tr> <tr><td>58</td><td>0.5325</td></tr> <tr><td>59</td><td>0.6736</td></tr> <tr><td>60</td><td>0.7179</td></tr> <tr><td>61</td><td>0.7656</td></tr> <tr><td>62</td><td>0.8172</td></tr> <tr><td>63</td><td>0.8731</td></tr> <tr><td>64</td><td>0.9338</td></tr> </tbody> </table>	Age	Reduction	55	0.5253	56	0.5586	57	0.5942	58	0.5325	59	0.6736	60	0.7179	61	0.7656	62	0.8172	63	0.8731	64	0.9338
Age	Reduction																						
55	0.5253																						
56	0.5586																						
57	0.5942																						
58	0.5325																						
59	0.6736																						
60	0.7179																						
61	0.7656																						
62	0.8172																						
63	0.8731																						
64	0.9338																						
<b>Deferred vested</b>																							
• Eligibility	Five years of credited service																						
• Benefit	Benefit is the same as for Normal Retirement with payments commencing at age 65, but based upon credited service at termination. Early retirement requirements and reduction factors are the same as described above.																						
<b>Pre-retirement death</b>																							
• Eligibility	Five years of credited service																						
• Benefit	Applicable normal or early benefit and assumption of election of 66.67% joint and survivor option, reduced as described above for early retirement if payable prior to Normal Retirement.																						
<b>Q-SERP Benefit</b>	Employees’ named in the QSERP amendment are granted benefits as a stated additional amount. This additional benefit is considered accrued as of the date of the amendment.																						
<b>Form of benefits</b>																							
• Automatic form for unmarried participants	Single life annuity																						
• Automatic form for married participants	66.67% Joint and Survivor annuity																						

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

• Optional forms	50% Joint and Survivor annuity, 75% Joint and Survivor annuity, 100% Joint and Survivor annuity, 10- year certain and life annuity.
• Optional form conversion factors	6.00% interest rate and the blended 1994 Group Annuity Mortality Table projected to 2002 with no adjustment in ages for employees, joint pensioners or alternate payees.
<b>Miscellaneous</b>	
• Maximum benefits	For the Pension Plan, annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

**Weyco Group, Inc. pension plan for former shoe production workers**

Effective date and plan year	Original plan: November 4, 1957 Effective December 31, 2003, the asset and liabilities of the Weyco Group, Inc. Shoe Production Workers Pension Plan were merged into the Weyco Group, Inc. Pension Plan and Weyco Group, Inc. restated the Plan to set forth the terms and provisions of the merged plan and the Plan has been subsequently amended at various times.
Status of the plan	All benefits in the plan were frozen as of December 31, 2016 although all participants are currently inactive. The plan is not open to new participants.
Significant events that occurred during the year	None
<b>Definitions</b>	
• Credited service	Prior to January 1, 1976, an employee will be granted one year of credited service for each full year of his last period of continuous service. After December 31, 1975, an employee will be granted one year of credited service for each plan year in which he works at least 1,000 hours.

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

**Normal retirement**

- Eligibility Age 65 and five years of credited service.
- Benefit A monthly benefit equal to credited service times the benefit rate in effect at retirement.

Benefit Rate	Effective Date
2.50	Prior to 01/01/1972
2.75	01/01/1972
3.00	01/01/1973
3.25	01/01/1974
3.50	01/01/1976
3.75	01/01/1977
4.25	03/16/1979
4.50	02/16/1981
5.00	03/01/1982
5.25	12/07/1983
5.50	03/06/1984
5.75	03/04/1985
6.00	11/16/1987
6.25	01/07/1991
6.50	03/09/1992
7.00	03/08/1993
7.25	02/21/1994
7.50	03/06/1995
7.75	03/11/1996
8.00	03/10/1997
9.00	03/02/1998
9.50	02/02/2000
10.00	02/26/2001
11.00	02/03/2003
11.50	03/22/2004
12.00	03/21/2005
12.50	03/06/2006
13.00	03/19/2007
13.50	03/17/2008

**Early retirement**

- Eligibility Age 62 with 15 years of credited service
- Benefit The benefit is calculated as for normal retirement, but based upon credited service at early retirement. Benefit payments will be adjusted by the following amounts: age 64 – 93.3%, age 63 – 86.7% and age 62 – 80.0%.

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

<b>Deferred vested</b>	
• Eligibility	Five years of credited service
• Benefit	Benefit is the same as for Normal Retirement with payments commencing at age 65, but based upon credited service at termination. Early retirement requirements and reduction factors are the same as described above.
<b>Pre-retirement death</b>	
• Eligibility	Five years of credited service
• Benefit	Applicable normal or early retirement benefit and assumption of election of 50% joint and survivor option, actuarially reduced for the cost of the coverage provided by this benefit.
<b>Form of benefits</b>	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	50% Joint and Survivor annuity
• Optional forms	75% Joint and Survivor annuity
• Optional form conversion factors	Calculated using actuarial equivalence determined on the basis of 6% interest and the blended 1994 Group Annuity Mortality Table projected to 2002.
<b>Miscellaneous</b>	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, are included in this valuation.

- **Most recent plan amendments included:** All amendments through January 1, 2023 are included because they were adopted by the valuation date and were effective by the end of the plan year.
- **Plan amendments excluded:** None
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

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

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

**Plan provisions specific to funding****Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits

**Plan provision changes since prior valuation**

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 65.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	1.0%	10,000.00	100.00	5,500
56	1.0%	9,900.00	99.00	5,544
57	1.0%	9,801.00	98.01	5,587
58	1.0%	9,702.99	97.03	5,628
59	1.0%	9,605.96	96.06	5,668
60	5.0%	9,509.90	475.50	28,530
61	5.0%	9,034.41	451.72	27,555
62	10.0%	8,582.69	858.27	53,213
63	10.0%	7,724.42	772.44	48,664
64	10.0%	6,951.98	695.20	44,493
65	50.0%	6,256.78	3,128.39	203,345
66	30.0%	3,128.39	938.52	61,942
67	30.0%	2,189.87	656.96	44,016
68	30.0%	1,532.91	459.87	31,271
69	30.0%	1,073.04	321.91	22,212
70	100.0%	751.13	751.13	52,579
Total			10,000.00	645,747
Average				64.57

**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**

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

▶ Round off amounts to nearest dollar.

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

<b>A</b> Name of plan WEYCO GROUP, INC. PENSION PLAN		<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WEYCO GROUP, INC.		<b>D</b> Employer identification number (EIN) 39-0702200	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value	<b>2a</b>	38,041,460	
<b>b</b> Actuarial value	<b>2b</b>	38,403,567	
<b>3</b> Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment	268	23,841,785	23,841,785
<b>b</b> For terminated vested participants	51	5,032,691	5,032,691
<b>c</b> For active participants	82	10,779,479	10,906,131
<b>d</b> Total	401	39,653,955	39,780,607
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	<b>4b</b>		
<b>5</b> Effective interest rate	<b>5</b>		5.10%
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals	<b>6a</b>		0
<b>b</b> Expected plan-related expenses	<b>6b</b>		427,000
<b>c</b> Target normal cost	<b>6c</b>		427,000

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	<u>STK</u>	<u>8/22/25</u>
	Signature of actuary	Date
SHANNON T. KOONS	Type or print name of actuary	2308480
MERCER	Firm name	Most recent enrollment number
		314-588-2500
		Telephone number (including area code)
800 MARKET STREET SUITE 1800 ST LOUIS MO 63101	Address of the firm	

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

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



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

**21** Discount rate:

**a** Segment rates:

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

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

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

**a** Target normal cost (line 6c)..... **31a** 427,000

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

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment.....	4,309,247	496,402
<b>b</b> Waiver amortization installment.....		

**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** 923,402

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	923,402	923,402

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

**a** Total (excess, if any, of line 37 over line 36)..... **38a** 0

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

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

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

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

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

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

Plan 002

EIN 39-0702200

[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
	COMMON STOCKS			
	AAR CORP COM	COMMON STOCKS	\$ 31,361	\$ 51,169
	ABBOTT LABORATORIES	COMMON STOCKS	49,934	49,316
	ACV AUCTIONS INC-A	COMMON STOCKS	35,119	56,182
	ADOBE INC.	COMMON STOCKS	36,808	52,472
	ADVANCED ENERGY INDS INC COM	COMMON STOCKS	33,269	61,168
	ADVANCED MIRCO DEVICES	COMMON STOCKS	113,561	81,654
	AIR PRODS & CHEMS INC COM	COMMON STOCKS	86,465	109,345
	AIRBUS GROUP NV	COMMON STOCKS	29,694	35,573
	ALARM COM HLDGS INC COM	COMMON STOCKS	36,300	55,814
	ALBANY INTL CORP NEW CL A	COMMON STOCKS	25,179	44,143
	ALIBABA GROUP HLDG LTD SPONSORED ADS	COMMON STOCKS	112,292	88,182
	ALKAMI TECHNOLOGY INC	COMMON STOCKS	47,801	53,920
	ALPHABET INC CAP STK CL A	COMMON STOCKS	148,308	305,909
	AMAZON.COM INC COM	COMMON STOCKS	182,847	336,983
	AMBEV SA SPONSORED ADR	COMMON STOCKS	43,674	31,914
	AMERICA MOVIL SAB DE CV SPON ADS CL B	COMMON STOCKS	36,031	28,835
	AMERICAN EXPRESS CO COM	COMMON STOCKS	22,786	77,759
	AMERICAN TOWER CORPORATION	COMMON STOCKS	25,758	37,232
	AMKOR TECHNOLOGY INC COM	COMMON STOCKS	29,539	33,397
	APPLE INC COM	COMMON STOCKS	198,643	252,423
	ARCHROCK INC COM	COMMON STOCKS	14,500	46,271
	ARISTA NETWORKS INC	COMMON STOCKS	128,243	315,674
	ASHTREAD GROUP PLC-UNSP ADR	COMMON STOCKS	20,000	17,848
	ASML HOLDING N V NYREGISTRY SHS	COMMON STOCKS	38,693	47,822
	ASTELLAS PHARMA INC UNSPONSORED ADR	COMMON STOCKS	40,923	31,356
	ASTRAZENECA PLC SPONSORED ADR	COMMON STOCKS	28,957	37,281
	AUTODESK INC COM	COMMON STOCKS	67,809	93,696
	AXA SA ADR	COMMON STOCKS	38,356	40,775
	BAE SUS PLC SPONSORED ADR	COMMON STOCKS	31,491	40,869
	BANCO DO BRASIL ADR	COMMON STOCKS	30,985	22,572
	BANK OF AMERICA CORP COM	COMMON STOCKS	43,515	76,956
	BARCLAYS PLC ADR	COMMON STOCKS	17,120	26,514
	BECTON DICKINSON & CO COM	COMMON STOCKS	104,743	98,462
	BERKSHIRE HATHAWAY INC DEL CL B NEW	COMMON STOCKS	27,494	62,099
	BIC SA ADR	COMMON STOCKS	23,812	23,321
	BLACKLINE INC COM	COMMON STOCKS	40,917	61,914
	BNP PARIBAS SPONSORED ADR REPSTG 1/2 SH	COMMON STOCKS	30,160	41,046
	BOX INC CL A	COMMON STOCKS	46,872	57,259
	BRIDGESTONE CORP LTD ADR JAPAN(BRDCY)	COMMON STOCKS	32,903	29,013
	BROADCOM LTD	COMMON STOCKS	45,460	66,770
	CABOT CORP COM	COMMON STOCKS	33,667	65,104
	CADENCE DESIGN SYSTEMS INC	COMMON STOCKS	44,212	49,576
	CAE INS	COMMON STOCKS	34,374	45,912
	CANADIAN PACIFIC KANSAS CITY LTD	COMMON STOCKS	21,882	20,770
	CAPITOL ONE FINANCE CORP COM	COMMON STOCKS	49,286	59,737
	CARREFOUR SA SPONSORED ADR	COMMON STOCKS	46,755	34,041
	CASELLA WASTE SYS INC CL A	COMMON STOCKS	26,175	92,160
	CCC INTELLIGENT SOLUTIONS HLD COM	COMMON STOCKS	51,063	62,556
	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD PARTN CTF NEW	COMMON STOCKS	52,338	53,349
	CERTARA INC COM	COMMON STOCKS	53,749	17,551
	CHARLES SCHWAB CORPORATION	COMMON STOCKS	52,386	72,900
	CHEESECAKE FACTORY INC COM	COMMON STOCKS	49,805	69,689
	CHEMED CORP NEW COM	COMMON STOCKS	5,447	56,689
	CHEVRON CORP NEW COM	COMMON STOCKS	37,346	60,109
	CHINA RESOURCES ENT ADR	COMMON STOCKS	33,367	32,108
	CIE FINANCIERE RICH - UNSPONSORED ADR	COMMON STOCKS	20,761	30,694
	COGNEX CORP COM	COMMON STOCKS	51,213	38,047
	COMCAST CORP CL A	COMMON STOCKS	52,404	53,030
	CONMED CORP COM	COMMON STOCKS	51,525	40,790
	CONOCOPHILLIPS COM	COMMON STOCKS	45,657	103,038
	COPT DEFENSE PROPERTIES	COMMON STOCKS	27,975	31,260
	CORE LABORATORIES N V ORD	COMMON STOCKS	54,575	33,183
	CRACKER BARREL OLD CTRY STORE COM	COMMON STOCKS	51,255	24,316
	CSL LTD SPONSORED ADR	COMMON STOCKS	20,783	17,950
	CSW INDUSTRIAL INC	COMMON STOCKS	38,934	34,927
	CTS CORP COM	COMMON STOCKS	37,021	47,457
	CVS HEALTH CORP COM	COMMON STOCKS	68,096	42,601
	DAIICHI SANKYO CO - SPONSORED ADR	COMMON STOCKS	16,117	15,965
	DANONE SPONSORED ADR	COMMON STOCKS	29,274	30,582
	DARLING INGREDIENTS INC COM	COMMON STOCKS	38,904	47,671
	DEERE & CO COM	COMMON STOCKS	32,701	52,963
	DESCARTES SYS GROUP INC COM	COMMON STOCKS	31,173	89,517
	DEUTSCHE POST AG-SPON ADR	COMMON STOCKS	41,934	34,481
	DEUTSCHE TELEKOM AG SPONSORED ADR	COMMON STOCKS	16,815	28,208
	DIODES INC COM	COMMON STOCKS	45,111	39,777
	DISCO CORP-UNSPONSORED ADR	COMMON STOCKS	41,250	45,993
	DISNEY WALT CO	COMMON STOCKS	22,634	26,947
	DOUBLEVERIFY HOLDINGS INC	COMMON STOCKS	59,936	41,205
	DOXIMITY INC-CLASS A	COMMON STOCKS	42,342	86,865
	DYNATRANCE INC	COMMON STOCKS	78,792	83,753
	EDISON INTL COM	COMMON STOCKS	60,483	76,806

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

Plan 002

EIN 39-0702200

[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
	EMBRAER S A SP ADR REP 4 COM	COMMON STOCKS	\$ 15,895	\$ 47,170
	ENERSIS CHILE SA SPON ADR	COMMON STOCKS	24,106	21,940
	ENERSYS COM	COMMON STOCKS	17,826	49,635
	ENGIE SPONS ADR	COMMON STOCKS	65,442	63,448
	ENI S P A SPONSORED ADR	COMMON STOCKS	30,432	30,753
	ENSIGN GROUP INC COM	COMMON STOCKS	31,658	90,611
	ENTEGRIS INC COM	COMMON STOCKS	5,933	30,808
	ENTERPRISE FINANCIAL SERVICES CORP COM	COMMON STOCKS	49,082	59,107
	ERSTE BK DER OESTER SPAR ADR	COMMON STOCKS	20,866	41,209
	EXPONENT INC COM	COMMON STOCKS	14,416	43,214
	EXPRO GROUP HOLDINGS NV	COMMON STOCKS	42,234	30,140
	FIRST MERCHANTS CORP COM	COMMON STOCKS	49,569	56,205
	FIRST PAC LTD SPONSORED ADR	COMMON STOCKS	17,857	20,594
	FIRSTCASH HOLDINGS INC COM	COMMON STOCKS	28,208	55,840
	FISERV INC COM	COMMON STOCKS	71,268	117,089
	FIVE BELOW INC COM	COMMON STOCKS	65,514	80,084
	FLOOR & DECOR HLDGS INC CL A	COMMON STOCKS	29,729	52,343
	FLOWSERVE CORP COM	COMMON STOCKS	42,026	89,674
	FORMFACTOR INC COM	COMMON STOCKS	26,916	77,132
	FORTINET INC COM	COMMON STOCKS	92,850	134,162
	FOUR CORNERS PROPERTY TRUST	COMMON STOCKS	37,454	41,036
	FRANKLIN ELEC INC COM	COMMON STOCKS	21,293	69,092
	FRESHPET INC COM	COMMON STOCKS	42,813	128,708
	FRONTLINE PLC	COMMON STOCKS	38,103	24,804
	FUJIFILM HOLDINGS UNSPONSORED ADR	COMMON STOCKS	33,789	36,145
	GATX CORP COM	COMMON STOCKS	24,013	69,267
	GE VERONA INC	COMMON STOCKS	18,845	27,301
	GLAUKOS CORP COM	COMMON STOCKS	33,924	64,324
	GLOBANT S A COM	COMMON STOCKS	37,517	118,574
	GOOSEHEAD INS INC COM CI A	COMMON STOCKS	30,379	44,818
	GRAND CANYON ED INC COM	COMMON STOCKS	47,924	127,928
	GRID DYNAMICS HLDGS INC CLASS A	COMMON STOCKS	32,938	45,948
	GRIFOLS S A SP ADR REP B NVT	COMMON STOCKS	54,446	28,986
	GRUPO FINANCIERO BANORTE SPONS ADR	COMMON STOCKS	62,810	43,207
	GSK PLC SPONSORED ADR	COMMON STOCKS	51,950	47,416
	GUIDEWIRE SOFTWARE INC COM	COMMON STOCKS	27,621	63,723
	HALEON PLC SPON ADS	COMMON STOCKS	35,090	46,908
	HEARTLAND FINL USA INC COM	COMMON STOCKS	52,586	62,653
	HEIDELBERGCEMENT AG ADR	COMMON STOCKS	14,845	29,172
	HEINEKEN HOLDING NV-SPONSORED ADR	COMMON STOCKS	62,617	49,982
	HELEN OF TROY CORP LTD	COMMON STOCKS	40,143	21,180
	HELMERICH & PAYNE	COMMON STOCKS	41,905	39,064
	HENKEL AG & CO KGAA SPONSORED ADR REPSTG ORD SHS	COMMON STOCKS	50,508	48,666
	HEXCEL CORP COM	COMMON STOCKS	28,517	62,261
	HILLMAN SOLOUTIONS CORP	COMMON STOCKS	39,207	42,583
	HITACHI LTD ADR 10	COMMON STOCKS	18,409	41,546
	HOME DEPOT INC COM	COMMON STOCKS	22,543	55,626
	HONDA MTR LTD ADR REPRESENTING 2 ORD SHS	COMMON STOCKS	29,400	28,065
	HORACE MANN EDUCATORS CORP NEW COM	COMMON STOCKS	20,978	25,892
	HOULIHAN LOKEY INC CL A	COMMON STOCKS	35,482	129,029
	HOWMET AEROSPANCE INC	COMMON STOCKS	45,117	49,217
	HOYA CORP SPONSORED ADR	COMMON STOCKS	14,821	17,484
	HSBC HLDGS PLC SPONSORED ADR NEW	COMMON STOCKS	32,409	47,679
	ICICI BK LTD SPONSORED ADR	COMMON STOCKS	35,727	52,613
	ILLINOIS TOOL WKS INC COM	COMMON STOCKS	18,290	34,231
	INFINEON TECHNOLOGIES	COMMON STOCKS	31,412	31,392
	INSPIRE MEDICAL SYSTEMS INC	COMMON STOCKS	39,959	37,261
	INTEGER HLDGS CORP COM	COMMON STOCKS	45,099	81,367
	INTEL CORP COM	COMMON STOCKS	129,485	67,889
	INTESA SANPAOLO SPON ADR	COMMON STOCKS	20,524	30,526
	INTUIT COM	COMMON STOCKS	72,753	125,072
	ITAU UNIBANCO BANCO MULTI ADR	COMMON STOCKS	61,623	46,892
	J SAINSBURY PLC SPONSORED ADR NEW	COMMON STOCKS	30,095	34,853
	JAMF HOLDING CORP	COMMON STOCKS	40,407	29,238
	JBS S A SPONSORED ADR	COMMON STOCKS	31,994	39,263
	JOHNSON & JOHNSON COM	COMMON STOCKS	53,629	56,836
	JPMORGAN CHASE & CO COM	COMMON STOCKS	63,844	167,557
	KADANT INC COM	COMMON STOCKS	20,612	84,868
	KB FINL GROUP INC SPONSORED ADR REPSTG 1 COM SH	COMMON STOCKS	52,758	66,289
	KERING SA UNSPONSORED ADR	COMMON STOCKS	57,180	34,753
	KIMBERLY CLARK DE MEX SPON ADR	COMMON STOCKS	21,816	21,998
	KINGFISHER PLC SPONSORED ADR PAR 15 5/7 PENCE	COMMON STOCKS	29,084	26,676
	KINSALE CAP GROUP INC COM	COMMON STOCKS	51,061	84,654
	KONINKLIJKE PHILIPS N.V.	COMMON STOCKS	23,811	30,966
	KORNIT DIGITAL LTD SHS	COMMON STOCKS	56,582	50,201
	KABUTO CORP ADR	COMMON STOCKS	31,134	26,072
	LINDE PLC COM	COMMON STOCKS	24,732	31,819
	LITTLEFUSE INC COM	COMMON STOCKS	14,922	48,073
	LONDON STOCK EXCHANGE - UNSPONSORED ADR	COMMON STOCKS	15,986	26,268
	LVMH MOET HENNESSY LOUIS VUITTON ADR	COMMON STOCKS	8,827	20,910
	MAKITA CORP - SPONSORED ADR	COMMON STOCKS	19,348	23,546
	MARSH & MCLENNAN COS COM	COMMON STOCKS	19,197	53,527
	MARTIN MARIETTA MATERIALS COM	COMMON STOCKS	37,881	64,563
	MARUBENI CORP ADR	COMMON STOCKS	16,972	17,355
	MASTERCARD INC CI A	COMMON STOCKS	40,335	61,082
	MCKESSON CORP	COMMON STOCKS	56,216	84,347
	MEDPACE HLDGS INC COM	COMMON STOCKS	49,859	97,676
	MEUITAN DIANPING - UNSPONSORED ADR	COMMON STOCKS	41,345	46,262

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 December 31, 2024  
 Plan 002  
 EIN 39-0702200

[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
	MERCK & CO INC NEW COM	COMMON STOCKS	\$ 20,886	\$ 35,514
	MERITAGE HOMES CORP COM	COMMON STOCKS	19,605	52,145
	META PLATFORM, INC.	COMMON STOCKS	224,662	293,926
	MICROCHIP TECHNOLOGY	COMMON STOCKS	91,053	63,429
	MICROSOFT CORP COM	COMMON STOCKS	90,556	420,657
	MITSUBISHI UFJ FINL GROUP INC SPONSORED ADR	COMMON STOCKS	53,393	69,675
	MOOG INC CL A	COMMON STOCKS	21,698	81,492
	MOTOROLA SOLUTIONS INC COM NEW	COMMON STOCKS	13,572	69,335
	NEOGEN CORP COM	COMMON STOCKS	19,226	14,252
	NESTLE S A SPONSORED ADR REPSTG REG SH	COMMON STOCKS	21,745	20,670
	NEUROCRINE BIOSCIENCES INC COM	COMMON STOCKS	52,452	72,482
	NISSAN MTR LTD SPONSORED ADR	COMMON STOCKS	45,895	27,184
	NORTHROP GRUMMAN CORP COM	COMMON STOCKS	38,733	52,560
	NOVARTIS AG SPONSORED ADR	COMMON STOCKS	24,972	28,804
	NOVO - NORDISK AS	COMMON STOCKS	164,805	121,116
	NVIDIA CORP COM	COMMON STOCKS	88,759	463,972
	O REILLY AUTOMOTIVE INC	COMMON STOCKS	82,086	85,378
	OCEANEERING INTL INC	COMMON STOCKS	42,919	59,019
	ONE GAS INC	COMMON STOCKS	45,894	49,722
	OPEN TEXT CORP	COMMON STOCKS	26,138	25,375
	OPTION CARE HEALTH INC	COMMON STOCKS	43,970	30,462
	ORACLE CORP COM	COMMON STOCKS	5,987	20,830
	ORANGE SPONSORED ADR	COMMON STOCKS	51,624	35,178
	ORTHOPEDIATRICS CORP COM	COMMON STOCKS	19,000	13,050
	OTIS WORLDWIDE CORP COM	COMMON STOCKS	21,520	36,211
	PAN PACIFIC INTL HOLDINGS CORP	COMMON STOCKS	25,596	36,095
	PARKER HANNIFIN CORP	COMMON STOCKS	65,902	76,960
	PARSONS CORPORATION COM	COMMON STOCKS	45,564	99,630
	PAYCOR HCM INC COM	COMMON STOCKS	68,276	58,254
	PAYLOCITY HLDG CORP COM	COMMON STOCKS	45,822	93,751
	PEBBLEBROOK HOTEL TR COM	COMMON STOCKS	37,523	19,959
	PENNANT GROUP INC COM	COMMON STOCKS	57,060	37,048
	PEPSICO INC COM	COMMON STOCKS	81,186	85,002
	PETROLEO BRASILEIRO SA PETROBAS NON VTG S	COMMON STOCKS	28,145	39,996
	PHREESIA INC COM	COMMON STOCKS	44,289	24,053
	PLEXUS CORP COM	COMMON STOCKS	30,938	63,844
	POWER INTEGRATIONS INC COM	COMMON STOCKS	8,181	43,869
	PRIVIA HEALTH GROUP INC COM	COMMON STOCKS	91,007	69,129
	PROGRESSIVE CORP OH COM	COMMON STOCKS	13,805	51,756
	PUBLICIS GROUPE ADR SPONSORED	COMMON STOCKS	16,788	31,703
	RB GLOBAL INC COM	COMMON STOCKS	26,085	71,446
	RECKITT BENCKISER SPONSORED ADR	COMMON STOCKS	33,463	37,046
	REINSURANCE GROUP AMER INC COM NEW	COMMON STOCKS	28,058	83,529
	RENEASAS ELECTRONICS CORP UNSPONSORD ADR	COMMON STOCKS	38,042	34,414
	REPLIGEN CORP COM	COMMON STOCKS	68,158	63,190
	RHEINMETALL AG UNSPONSORED ADR	COMMON STOCKS	48,117	71,880
	ROLLS-ROYCE HOLDINGS PLC	COMMON STOCKS	4,673	30,300
	RTX CORP COM	COMMON STOCKS	31,917	52,884
	RYDER SYS INC COM	COMMON STOCKS	13,149	56,313
	SABRE CORP COMM	COMMON STOCKS	69,119	57,254
	SANDOZ GROUP AG SPONSORED ADS	COMMON STOCKS	26,248	33,331
	SANOFI SPONSORED ADR	COMMON STOCKS	44,799	47,699
	SAP SE ADR	COMMON STOCKS	11,595	30,776
	SCOTTS MIRACLE-GRO CO CL A	COMMON STOCKS	52,822	60,170
	SEMPRA	COMMON STOCKS	103,835	150,440
	SHELL PLC ADR A	COMMON STOCKS	22,289	25,561
	SHERWIN WILLIAMS COM	COMMON STOCKS	39,904	58,808
	SHINHAN FINL GROUP CO LTD SPONSORED ADR	COMMON STOCKS	48,725	43,763
	SIMPSON MANUFACTURING CO INC	COMMON STOCKS	46,224	41,457
	SMITH & NEPHEW PLC SPONSORED ADR NEW	COMMON STOCKS	30,954	31,757
	SOFTBANK GRP CORP ADR	COMMON STOCKS	66,199	78,563
	SOUTHERN COPPER CORP	COMMON STOCKS	20,655	19,714
	SOUTHSTATE CORP	COMMON STOCKS	53,378	75,008
	SPS COMM INC COM	COMMON STOCKS	9,152	114,994
	SPX TECHNOLOGIES INC COM	COMMON STOCKS	29,659	80,618
	STAG INDL INC COM	COMMON STOCKS	44,750	48,701
	STAR BULK CARRIERS SHS PAR	COMMON STOCKS	39,177	30,304
	STARBUCKS CORP	COMMON STOCKS	24,919	23,725
	STEVANATO GROUP SPONSORED ADR	COMMON STOCKS	45,157	31,792
	STIFEL FINL CORP COM	COMMON STOCKS	19,253	65,982
	STMICROELECTRONICS NV	COMMON STOCKS	32,973	29,664
	SUMITOMO MITSUI FINL GROUP INC UNSPONSORED ADR	COMMON STOCKS	35,493	60,481
	SUMITOMO MITSUI TR HLDGS INC SPONSORED ADR	COMMON STOCKS	30,571	37,511
	SURGUTNEFTGAS PJSC RESTRICTED	COMMON STOCKS	3,700	3,700
	SWATCH GROUP AG ADR	COMMON STOCKS	62,022	46,306
	SYNOPLYS INC	COMMON STOCKS	38,222	35,917
	TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORED ADR	COMMON STOCKS	71,682	158,387
	TAKEDA PHARMACEUTICAL CO LTD SPONSORED ADR	COMMON STOCKS	82,210	60,613
	TECHNIPFMC PLC	COMMON STOCKS	36,456	68,183
	TECK COMINCO LTD CL B	COMMON STOCKS	38,401	36,112
	TELEFONICA BRASIL SA NEW ADR	COMMON STOCKS	26,053	22,265
	TENCENT HLDGS LTD ADR	COMMON STOCKS	43,257	49,191
	TESCO PLC SPONSORED ADR	COMMON STOCKS	21,050	30,521
	THERMO FISHER SCIENTIFIC INC COM	COMMON STOCKS	57,827	65,029
	TIMKEN CO COM	COMMON STOCKS	17,065	34,400
	TORM PLC A	COMMON STOCKS	49,954	28,961
	TOTALENERGIES SE	COMMON STOCKS	28,900	30,520
	TRANSCAT INC	COMMON STOCKS	42,853	36,797

WEYCO GROUP, INC. PENSION PLAN

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[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
	TRAVELERS COS INC COM	COMMON STOCKS	\$ 38,831	\$ 70,099
	TRINET GROUP INC COM	COMMON STOCKS	32,808	31,860
	TRUSTMARK CORP COM	COMMON STOCKS	46,193	63,312
	UBER TECHNOLOGIES INC	COMMON STOCKS	97,247	83,905
	UBS GROUP AG SHS	COMMON STOCKS	22,735	44,661
	UNICREDIT SPA INSPONSORD ADR	COMMON STOCKS	14,482	37,203
	UNITED BANKSHARES INC W VA COM	COMMON STOCKS	48,930	55,123
	UNITED CMNTY BKS BLAIRSVLE GA COM	COMMON STOCKS	55,508	62,552
	UNITED FIRE GROUP INC COM	COMMON STOCKS	15,505	15,278
	UNITEDHEALTH GROUP INC COM	COMMON STOCKS	63,540	85,490
	US BANCORP DEL COM NEW	COMMON STOCKS	41,684	42,569
	U S PHYSICAL THERAPY INC COM	COMMON STOCKS	32,293	36,460
	VEOLIA ENVIRONNEMENT SPONSORED ADR	COMMON STOCKS	30,165	35,589
	VERALTO CORP COM	COMMON STOCKS	30,204	40,638
	VINCI SA ADR	COMMON STOCKS	20,580	16,504
	VISA INC COM CL A	COMMON STOCKS	88,437	174,770
	WAL MAR DE MEXICO SA DE CV CL V SPONSORED ADR	COMMON STOCKS	31,225	29,621
	WEC ENERGY GROUP INC COM	COMMON STOCKS	45,342	50,029
	WILLIAMS CO	COMMON STOCKS	78,859	120,904
	WILLSCOT MOBIL MINI HLDNG CORP COM CI A	COMMON STOCKS	17,380	47,198
	WOLVERINE WORLD WIDE INC COM	COMMON STOCKS	43,765	38,806
	WORKIVA INC COM CL A	COMMON STOCKS	27,202	103,806
	WPP PLC NEW ADR	COMMON STOCKS	51,786	43,844
	XPO INC	COMMON STOCKS	64,269	70,952
	TOTAL COMMON STOCKS		12,023,928	16,838,159
	PREFERRED STOCKS			
	BANK AMER CORP 6.45% 12/15/2066	PREFERRED STOCKS	200,000	205,440
	EXCHANGE TRADED EQUITY FUNDS			
	ISHARES CORE S&P 500 ETF	EXCHANGE TRADED EQUITY FUND	1,464,157	5,883,268
	CORPORATE BONDS			
	ACE INA HLDG INC SR NT 3.35% DTD 11/03/2015 DUE 05/03/2026 CALLABLE	CORPORATE OBLIGATIONS	68,062	62,017
	ALABAMA POWER CO 3.750% DUE 09/01/2027	CORPORATE OBLIGATIONS	110,603	113,453
	ALLSTATE CORP SR NT 3.15% DTD 06/07/2013 DUE 06/15/2023 CALLABLE	CORPORATE OBLIGATIONS	74,223	82,002
	AMERICAN EXPRESS CO SR NT 2.75% DTD 05/20/2019 DUE 05/20/2022 CALLABLE	CORPORATE OBLIGATIONS	114,213	112,377
	ATLANTIC CITY ELECTRIC 4.000% DUE 10/15/2028	CORPORATE OBLIGATIONS	161,654	166,873
	BANK AMER CORP SR NT VAR RATE DTD 04/24/2017 DUE 04/24/2028 CALLABLE	CORPORATE OBLIGATIONS	133,494	117,846
	BERKSHIRE HATHAWAY INC DEL SR NT 1.450% DTD 03/15/2016 DUE 10/15/2030 CALLABLE	CORPORATE OBLIGATIONS	120,637	122,178
	COCA COLA CO SR GLBL NT 3.45% DTD 03/25/2020 DUE 03/25/2030 CALLABLE	CORPORATE OBLIGATIONS	91,796	75,471
	DUKE ENERGY CAROLINAS LLC 1M BD 2.55% DTD 04/01/2021 DUE 04/15/2031 CALLABLE	CORPORATE OBLIGATIONS	139,689	115,230
	ECOLAB INC SR GLBL NT 2.125% DTD 12/15/2021 DUE 02/01/2032 CALLABLE	CORPORATE OBLIGATIONS	100,969	98,979
	EXXON MOBIL CORP SR GLBL NT 2.44% DTD 08/16/2019 DUE 08/16/2029 CALLABLE	CORPORATE OBLIGATIONS	179,479	160,646
	FLORIDA PWR & LT CO 1MTG BD 3.125% DTD 11/19/2015 DUE 12/01/2025 CALLABLE	CORPORATE OBLIGATIONS	29,452	27,635
	FLORIDA PWR & LT CO 1MTG BD 2.85% DTD 03/27/2020 DUE 04/01/2025 CALLABLE	CORPORATE OBLIGATIONS	117,557	107,547
	JOHNSON & JOHNSON SR NT 2.45% DTD 03/01/2016 DUE 03/01/2026 CALLABLE	CORPORATE OBLIGATIONS	75,975	78,210
	JP MORGAN CHASE BANK NA SR NT 4.452% DTD 12/05/2018 DUE 12/05/2029 CALLABLE	CORPORATE OBLIGATIONS	184,200	157,778
	MASTERCARD INC SR NT 3.35% DTD 03/26/2020 DUE 03/26/2030 CALLABLE	CORPORATE OBLIGATIONS	139,885	117,735
	METLIFE INC SR NT 4.550% DTD 04/10/2014 DUE 03/23/2030	CORPORATE OBLIGATIONS	114,962	117,128
	MICROSOFT CORP SR GLBL 2.40% DTD 08/08/2016 DUE 08/08/2026 CALLABLE	CORPORATE OBLIGATIONS	125,990	115,480
	NATIONAL RURAL UTILS COOP FIN FR 3.900 DUE 11/01/28 CALLABLE	CORPORATE OBLIGATIONS	170,322	172,837
	NORTHERN TR CORP 3.15% DTD 05/03/2019 DUE 05/03/2029 CALLABLE	CORPORATE OBLIGATIONS	127,737	122,696
	ONCOR ELECTRIC DELIVERY 3.700% DUE 11/15/2028	CORPORATE OBLIGATIONS	146,621	121,194
	PACIFICORP 1MTG BD 3.35% DTD 06/19/2015 DUE 07/01/2025 CALLABLE	CORPORATE OBLIGATIONS	33,622	31,755
	PRINCIPAL FINL GROUP INC SR NT 3.40% DTD 05/07/2015 DUE 05/15/2025 CALLABLE	CORPORATE OBLIGATIONS	125,858	116,413
	PROGRESSIVE CORP 2.500% DUE 03/15/2027	CORPORATE OBLIGATIONS	112,213	116,830
	PUBLIC SERVICE CO COLO 1M 1.875% DTD 03/01/2021 DUE 06/15/2031 CALLABLE	CORPORATE OBLIGATIONS	169,066	139,049
	SIERRA PAC PWR CO REF MTG NT 2.60% DTD 04/15/2016 DUE 05/01/2026 CALLABLE	CORPORATE OBLIGATIONS	175,403	159,651
	SUNTRUST BK ATLANTA MDTMSBNTBE FR 3.30% DTD 05/16/2016 DUE 05/15/2026 CALLABLE	CORPORATE OBLIGATIONS	123,884	121,416
	TARGET CORP SR NT 2.25% DTD 03/31/2020 DUE 04/15/2025 CALLABLE	CORPORATE OBLIGATIONS	123,922	117,128
	UNITED TECHNOLOGIES CORP SR NT 3.95% DTD 08/16/2018 DUE 08/16/2025 CALLABLE	CORPORATE OBLIGATIONS	21,273	22,160
	WALT DISNEY COMPANY/THE 1.850% DUE 07/30/2026	CORPORATE OBLIGATIONS	106,721	116,970
	CMOS/REMIC			
	KEYCORP STUDENT LOAN TRUST 2004 A 1A2	CORPORATE OBLIGATIONS	2,046	2,277
	PUBLIC SERVICE NEW HAMPSHIRE F 2018-1 A2	CORPORATE OBLIGATIONS	4,714	4,213
	RESIDENTIAL ASST MORTGAGE PRO 2003-SI1 A41 8.000% DUE 04/25/2031	CORPORATE OBLIGATIONS	1,157	962
	VARIABLE RATE CORPORATE BONDS			
	BANK NEW YORK MELLON CORP MEDIUM TERM SR NT FLTG RATE DTD 10/25/2022 DUE 10/25/2033	CORPORATE OBLIGATIONS	164,240	159,502
	GOLDMAN SACHS GROUP INC 3.615% DUE 03/15/2028	CORPORATE OBLIGATIONS	115,306	116,713
	PNC FINANCIAL SERVICES 6.000% DUE 01/24/34	CORPORATE OBLIGATIONS	148,096	147,967
	US BANCORP 2.677% DUE 01/27/33	CORPORATE OBLIGATIONS	140,494	135,910
	VARIABLE RATE CMOS/REMIC			
	BANC OF AMERICA MORTGAGE SECUR 2002-E A1	CORPORATE OBLIGATIONS	79	75
	CREDIT SUISSE FIRST BOSTON MOR 2002-AR17 2A1	CORPORATE OBLIGATIONS	302	287
	TOTAL CORPORATE OBLIGATIONS		4,095,912	3,874,590
	FIXED INCOME MUTUTAL FUNDS			
	BLACKROCK HIGH YIELD BOND PORTFOLIO - INST #318	FIXED INCOME MUTUAL FUNDS	1,987,152	1,997,579
	DFA INTERMEDIATE-TERM EXTENDED QUALITY I	FIXED INCOME MUTUAL FUNDS	508,172	490,261
	DFA INVESTMENT GRADE I	FIXED INCOME MUTUAL FUNDS	1,014,371	979,927
	VANGUARD SHORT-TERM CORPORATE BOND INDEX FUND - ADM #1945	FIXED INCOME MUTUAL FUNDS	4,182,123	4,142,258
	TOTAL FIXED INCOME MUTUAL FUNDS		7,691,817	7,610,025

**WEYCO GROUP, INC. PENSION PLAN**

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 December 31, 2024  
 Plan 002  
 EIN 39-0702200

[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
<b>FIXED INCOME TREASURY AND FEDERAL AGENCIES</b>				
	FANNIE MAE AH5620 4.000% DUE 02/01/2026	U.S. GOVERNMENT SECURITIES	\$ 384	\$ 356
	FANNIE MAE AS3214 4.919% DUE 09/01/2029	U.S. GOVERNMENT SECURITIES	2,146	1,956
	FANNIE MAE AU2619 2.500% DUE 08/01/2028	U.S. GOVERNMENT SECURITIES	6,028	5,705
	FANNIE MAE FS4802 4.000% DUE 05/01/2038	U.S. GOVERNMENT SECURITIES	537,867	526,259
	FREDDIE MAC E02928 3.000% DUE 07/01/2026	U.S. GOVERNMENT SECURITIES	331	306
	FREDDIE MAC G01912 5.000% DUE 09/01/2035	U.S. GOVERNMENT SECURITIES	2,492	2,527
	FREDDIE MAC SB8031 2.500% DUE 02/01/2035	U.S. GOVERNMENT SECURITIES	11,698	10,462
	US TREASURY NOTE/BOND	U.S. GOVERNMENT SECURITIES	110,000	115,018
	<b>TOTAL U.S. GOVERNMENT SECURITIES</b>		<b>670,947</b>	<b>662,589</b>
<b>CASH AND EQUIVALENTS</b>				
	<b>CASH</b>			
	US BANK CASH ACCOUNT	MONEY MARKET FUND	479	479
	JP MORGAN US GOVERNMENT MM INSTITUTIONAL	MONEY MARKET FUND	1,680	1,680
	FIRST AM US TRASURY MONEY MARKET Z	MONEY MARKET FUND	472,359	472,359
	VANGUARD TREASURY MONEY MARKET INVESTOR	MONEY MARKET FUND	808,656	808,656
		MONEY MARKET FUND	2,659,998	2,659,998
	<b>TOTAL CASH AND EQUIVALENTS</b>		<b>3,943,172</b>	<b>3,943,172</b>
	<b>TOTAL PORTFOLIO</b>		<b>\$ 30,089,933</b>	<b>\$ 39,017,243</b>

**WEYCO GROUP, INC. PENSION PLAN**

**SCHEDULE H, PART IV, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**For the Year Ended December 31, 2024**  
 Plan 002  
 EIN 39-0702200

(a) Identity of Party Involved	(b) Description of asset (include interest rate and maturity date in case of a loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b>Category I - Single Transactions Exceed 5% of Value</b>						
First Am US Treas mnmkt Z						
1 sale	Money Market Fund	\$ 3,971,823	\$ 3,971,823	\$ 3,971,823	\$ 3,971,823	-
Vanguard Treasury						
1 purchase	Money Market Fund	\$ 4,000,000		\$ 4,000,000	\$ 4,000,000	-
<b>Category II - Series of Non-Securities Transactions Exceeds 5% of Value</b>						
First Am US Treas mnmkt Z						
736 purchases 668 sales	Money Market Fund Money Market Fund	\$ 4,989,489	\$ 8,598,340	\$ 4,989,489 \$ 8,598,340	\$ 4,989,489 \$ 8,598,340	- -
Vanguard Treasury						
12 purchases 1 sale	Money Market Fund Money Market Fund	\$ 4,159,998	\$ 1,500,000	\$ 4,159,998 \$ 1,500,000	\$ 4,159,998 \$ 1,500,000	- -
<b>Category III - Series of Securities Transactions Exceeds 5% of Value</b>						
Blackrock High Yield Bond Portfolio						
12 purchases	Fixed Income Mutual Fund	\$ 1,987,152		\$ 1,987,152	\$ 1,987,152	-