

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, 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, the DFVC program, special extension.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: PIERCE ATWOOD LLP 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1968
2a Plan sponsor's name (employer, if for a single-employer plan): PIERCE ATWOOD LLP
2b Employer Identification Number (EIN): 01-0190452
2c Plan Sponsor's telephone number: 207-791-1100
2d Business code (see instructions): 541110

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 plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	331
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	263
	6a(2)	260
	6b	0
	6c	81
	6d	341
	6e	3
	6f	344
	6g(1)	243
	6g(2)	340
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan PIERCE ATWOOD LLP 401(K) PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PIERCE ATWOOD LLP		D Employer Identification Number (EIN) 01-0190452	

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

1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA31541	60	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	3220962

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	(6) Total additions	7c(6)
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan PIERCE ATWOOD LLP 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PIERCE ATWOOD LLP	D Employer Identification Number (EIN) 01-0190452	

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

CHARLES SCHWAB & CO. INC. AND AFFIL

94-1737782

(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)

RM DAVIS INC

01-0356657

(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?
26 50	NONE	66949	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)

SCHWAB RETIREMENT PLAN SERVICES, INC

34-1479833

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 26 50 64	NONE	43549	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)

H. M. PAYSON & CO.

01-0420707

(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?
26 50	NONE	31858	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)

SPINNAKER TRUST

01-0513167

(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?
26 50	NONE	19514	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)

APPLETON PARTNERS INC

04-2943177

(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?
26 50	NONE	8426	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)

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
33 50 62 71 99 59	NONE	1197	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	231	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO. INC. AND AFFIL	59	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SEE ATTACHMENT 90-0924512	SEE ATTACHMENT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>PIERCE ATWOOD LLP 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PIERCE ATWOOD LLP</u>	D Employer Identification Number (EIN) <u>01-0190452</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHWAB MANAGED RET TRUST FUND 2010</u>		
b Name of sponsor of entity listed in (a): <u>CHARLES SCHWAB TRUST BANK</u>		
c EIN-PN <u>81-0625169-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1163009</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHWAB MANAGED RET TRUST FUND 2020</u>		
b Name of sponsor of entity listed in (a): <u>CHARLES SCHWAB TRUST BANK</u>		
c EIN-PN <u>81-0625169-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4191855</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHWAB MANAGED RET TRUST FUND 2025</u>		
b Name of sponsor of entity listed in (a): <u>CHARLES SCHWAB TRUST BANK</u>		
c EIN-PN <u>81-0625169-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5917047</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHWAB MANAGED RET TRUST FUND 2030</u>		
b Name of sponsor of entity listed in (a): <u>CHARLES SCHWAB TRUST BANK</u>		
c EIN-PN <u>81-0625169-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8975950</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHWAB MANAGED RET TRUST FUND 2035</u>		
b Name of sponsor of entity listed in (a): <u>CHARLES SCHWAB TRUST BANK</u>		
c EIN-PN <u>81-0625169-008</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6521631</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHWAB MANAGED RET TRUST FUND 2040</u>		
b Name of sponsor of entity listed in (a): <u>CHARLES SCHWAB TRUST BANK</u>		
c EIN-PN <u>81-0625169-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10186128</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHWAB MANAGED RET TRUST FUND 2045</u>		
b Name of sponsor of entity listed in (a): <u>CHARLES SCHWAB TRUST BANK</u>		
c EIN-PN <u>81-0625169-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5973003</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TRUST FUND 2050

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3275722
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TRUST FUND 2055

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1067950
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a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE ACCOUNT

b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

c EIN-PN 13-5582869-125	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3220962
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TRUST FUND 2060

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 594583
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TRUST FD-INCOME

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3690
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TRUST FUND 2065

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3036
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PIERCE ATWOOD LLP 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PIERCE ATWOOD LLP	D Employer Identification Number (EIN) 01-0190452

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3647815	3854356
(2) Participant contributions	1b(2)	86331	86559
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	285545	363580
(9) Value of interest in common/collective trusts	1c(9)	34776707	47873604
(10) Value of interest in pooled separate accounts	1c(10)	4079808	3220962
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	39113027	51603378
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	26870729	31068585

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	108859962	138071024
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	108859962	138071024

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	3854356	
(B) Participants.....	2a(1)(B)	4421120	
(C) Others (including rollovers).....	2a(1)(C)	111612	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8387088
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	24819	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		24819
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1887823	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1887823
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4950101
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		119099
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5776061
c Other income	2c		3918994
d Total income. Add all income amounts in column (b) and enter total	2d		25063985

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15212929	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15212929
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	37233	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	135488	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		172721
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15385650

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9678335
l Transfers of assets:			
(1) To this plan	2l(1)		19532727
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BAKER NEWMAN NOYES**

(2) EIN: **01-0494526**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		7500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

A Name of plan PIERCE ATWOOD LLP 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PIERCE ATWOOD LLP	D Employer Identification Number (EIN) 01-0190452	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 82-3967259

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% 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 09 / 21 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704158A.



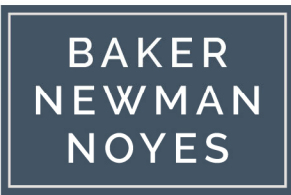
Pierce Atwood LLP 401(k) Plan

Financial Statements and Supplemental Schedule

*December 31, 2024 and 2023
With Independent Auditors' Report*

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com





INDEPENDENT AUDITORS' REPORT

The Administrative Committee
Pierce Atwood LLP 401(k) Plan

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

We have performed audits of the financial statements of Pierce Atwood LLP 401(k) 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, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the United States 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 a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the 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 (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by 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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Baker Newman & Noyes LLC

Portland, Maine
July 22, 2025

PIERCE ATWOOD LLP 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investments at fair value:		
Mutual funds	\$ 51,603,378	\$ 39,113,027
Collective trust funds	47,873,604	34,776,707
Stable value fund	3,220,962	4,079,808
Brokerage accounts	<u>31,068,585</u>	<u>26,870,729</u>
Total investments	133,766,529	104,840,271
Notes receivable from participants	363,580	285,545
Employer contribution receivable	3,854,356	3,005,925
Employee contribution receivable	<u>86,559</u>	<u>69,467</u>
	<u>4,304,495</u>	<u>3,360,937</u>
Net assets available for benefits	\$ <u>138,071,024</u>	\$ <u>108,201,208</u>

See accompanying notes.

PIERCE ATWOOD LLP 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Changes to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 13,407,820	\$ 13,703,509
Interest and dividends	<u>3,244,258</u>	<u>2,095,707</u>
	16,652,078	15,799,216
Interest income on notes receivable from participants	24,819	16,332
Contributions:		
Employees'	4,421,120	2,801,213
Employer's	3,854,356	3,005,925
Participant rollovers	<u>111,612</u>	<u>46,104</u>
	<u>8,387,088</u>	<u>5,853,242</u>
Total additions	25,063,985	21,668,790
Deductions:		
Distributions	15,212,929	10,458,291
Administrative expenses	<u>172,721</u>	<u>162,672</u>
Total deductions	<u>15,385,650</u>	<u>10,620,963</u>
Net increase	9,678,335	11,047,827
Transfers from another plan	20,191,481	129,056
Net assets available for benefits, beginning of year	<u>108,201,208</u>	<u>97,024,325</u>
Net assets available for benefits, end of year	<u>\$ 138,071,024</u>	<u>\$ 108,201,208</u>

See accompanying notes.

PIERCE ATWOOD LLP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan

The following brief description of the Pierce Atwood LLP 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions. The Plan was most recently amended and restated effective January 1, 2022. There were no significant changes to the Plan's provisions as a result of the amendment and restatement.

General

The Plan is a defined contribution plan of Pierce Atwood LLP (the Firm). Eligible employees are able to make pre-tax or Roth contributions to the Plan if they are 21 years of age and have three months of service. Individuals who meet this requirement are eligible as of the next enrollment date, which is the first of the month, which coincides with, or next follows, meeting the eligibility criteria. Effective January 1, 2015, only equity partners and staff were eligible to participate in the Plan. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

Effective January 1, 2017, in addition to equity partners and staff, key of counsel and key non-equity partners also became eligible to participate in the Plan.

Plan Merger

On January 11, 2024 (the merger date), the Plan was amended to merge Pierce Atwood LLP 401(k) Plan 2 (Plan 2) into the Plan. As a result of the merger, the Plan amended the eligible participants to include associates and counsel.

All assets and liabilities of Plan 2 were combined with the assets and liabilities of the Plan as of the merger date. Plan assets of approximately \$5,009,000, consisting of participant investments in brokerage accounts and \$14,524,000 consisting of mutual funds, collective investment trusts and participant loans, were transferred to the Plan on the merger date. The remaining \$658,000 transferred was 2023 Plan 2 employer contributions receivable recorded in Plan 2's 2023 financial statements. The contribution receivable was allocated to participant accounts in the Plan in 2024.

Plan Administrative Expenses

The Plan pays the majority of Plan administrative expenses.

Investment Options

The Plan is designed to satisfy the requirements of Section 404(c) of ERISA. The participants direct the investment of their account within any of the available options offered by the Plan. One of the available options is a brokerage account. In a brokerage account, participants may hire their own investment manager or manage their own account through an outside brokerage firm. Participants not electing a brokerage account have a choice of mutual fund options, collective trust funds, and a pooled separate account (stable value fund). Participants should refer to the respective prospectus for further information.

PIERCE ATWOOD LLP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan (Continued)

Trust Fund Management

Charles Schwab Trust Bank is the custodian and trustee of the Plan's investments and notes receivable from participants.

Top Heavy Requirements

The Plan was considered to be top heavy for the years ended December 31, 2024 and 2023. The Plan Sponsor has complied with the top heavy provisions for employee benefit plans as stipulated by the Internal Revenue Service (IRS) by making required profit-sharing contributions to eligible participants and required top heavy contributions to remaining participants who are not eligible for profit sharing.

Employee 401(k) Contributions

Participants are eligible to make pre-tax or Roth contributions from their compensation, beginning with the next enrollment date after becoming eligible, in amounts up to the IRS limitation. Any newly hired or rehired employee who first becomes eligible to participate in the Plan shall be deemed to have elected to have 5% of their compensation automatically reduced as a pre-tax contribution to the Plan. This automatic contribution will continue unless and until the participant affirmatively elects a different contribution amount (including zero). An affirmative election may be made prior to the automatic enrollment date. Automatic contributions will be invested in the fund designated as the Plan's "qualified default investment arrangement."

The Plan has an Automatic Savings Increase (ASI) Program. Under the ASI Program, each eligible employee whose combined elective deferral percentage (pre-tax and Roth) as of January 1st of any year is below 15% shall automatically have their elective deferral percentage increased by 2% in the pre-tax or Roth source on each successive January 1st until reaching 15%. All eligible employees are given notice and reasonable time to elect out of the ASI Program.

Firm Contributions

The Firm makes an annual discretionary profit-sharing contribution on behalf of all Plan participants provided they have completed one year of service, reached an enrollment date and are employed on the last day of the Plan year. The level of contribution is set each year by the Firm and is based on a percentage of each participant's compensation for the year. For 2024 and 2023, the percentages are as follows:

Equity partners	7.00% – 13.33%
Staff, key of counsel, key non-equity partners, associates and counsel	5.00%

Firm contributions made on behalf of eligible participants who are equity partners are allocated to such partner's allocation group. The allocation group to which an equity partner is assigned is determined annually by the managing partner of the Firm, at the managing partner's discretion.

PIERCE ATWOOD LLP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan (Continued)

For the years in which the Plan is considered top heavy, non-key employees who are eligible to make a Plan contribution, and employed on the last day of the Plan year, but are not eligible for profit sharing based on length of service, receive a top heavy contribution equal to 3% of eligible compensation.

The Firm may also make, at its discretion, a matching contribution for eligible employees. There was no matching contribution made in 2024 or 2023.

Annual compensation for purposes of determining Firm contributions was limited to \$345,000 and \$330,000 for 2024 and 2023, respectively.

The maximum permissible amount of the total of employee 401(k) contributions, employer 401(k) matching contributions, if any, and Firm contributions for 2024 cannot exceed the lesser of (i) \$69,000 (\$66,000 for 2023) or (ii) 100% of the participant's compensation for the Plan year. Catch-up contributions for participants age 50 and older are permitted for a maximum of \$7,500 in 2024 and 2023.

Vesting

Participants are immediately vested in their voluntary 401(k) contributions. Vesting in Firm contributions is based on years of service as follows:

<u>Years of Service</u>	<u>Vesting %</u>
1	0
2	20
3	40
4	60
5	80
6	100

Notes Receivable from Participants

Upon application, notes may be granted to participants. In no event shall the total of any such note or notes to any participant, plus any prior notes unpaid, exceed the lesser of (a) 50% of the participant's vested interest in their account in the plan, or (b) \$50,000, unless to an individual that is qualified under the Qualified Disaster Recovery provisions. The limit is then increased to the lesser of (a) 100% of the participant's vested interest in their account in the Plan or (b) \$100,000. No note shall be for a term exceeding 5 years, unless the proceeds are used to acquire or purchase the participant's principal residence. The notes are secured by the balance in the participant's account and bear interest at prime plus 1%. Principal and interest are paid ratably through payroll deductions.

Distribution of Benefits

Participants are entitled to a distribution of their vested benefits upon retirement, death, disability or upon termination of employment. If the vested benefit exceeds \$5,000, the payment of a participant's account shall be made as a lump sum payment or equal installment payments over a number of years. If the vested benefit does not exceed \$5,000, the payment shall be made in a lump sum.

PIERCE ATWOOD LLP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. **Description of Plan (Continued)**

Under the *Setting Every Community Up for Retirement Enhancement Act* (SECURE Act), the Plan adopted the Birth and Qualified Adoption distribution provision effective January 1, 2021. This distribution allows a participant to withdraw up to \$5,000 for a birth or adoption within 12 months of the event without penalty if not age 59 ½ or older. The participant may choose to repay the distribution, but is not required to do so.

Under the *Setting Every Community Up for Retirement Enhancement Act of 2022* (SECURE 2.0 Act), the Plan adopted the provisions to permit in-service distributions to domestic abuse victims and terminally ill individuals, effective October 1, 2024. The domestic abuse victim distributions have no withdrawal restrictions. In in-service terminally ill individual distributions are exempt from the 10% early withdrawal penalty; all other restrictions under the Plan apply.

Under the SECURE 2.0 Act, the Plan additionally adopted the provision to permit qualified disaster recovery distributions to qualified individuals, effective January 1, 2024. These distributions are limited to \$22,000.

Termination of Plan

Although it has not expressed any intent to do so, the Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan. In the event of Plan termination, all amounts credited to the accounts of the participants shall become 100% vested and shall be distributed to the participants in a lump sum payment no later than 60 days after the end of the Plan year of such termination.

Forfeitures

The nonvested portion of Firm contributions of terminated participants will be used to pay administrative expenses of the Plan, restore the accounts of certain returning participants and then to reduce future Firm contributions to the Plan. The amount of unallocated forfeitures at December 31, 2024 and 2023 was \$37,331 and \$13,266, respectively. The Plan used \$13,266 to reduce the 2023 Firm profit-sharing contribution receivable. The Plan did not use any forfeitures to offset the 2024 profit-sharing contribution receivable. The Plan used \$1,961 and \$212 in 2024 and 2023, respectively, to pay administrative expenses.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Firm's contributions made on their behalf and an allocation of Plan earnings and expenses. Allocations are based on participant earnings or account balances, as defined.

2. **Summary of Significant Accounting Policies**

Basis of Presentation

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

PIERCE ATWOOD LLP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Certain Plan investments are stated at fair value based on net asset value (NAV). NAV is determined based on the fair value of the fund's underlying net assets and the number of units outstanding. 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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are classified as distributions based upon the terms of the Plan's loan policy.

Payment of Benefits

Benefits are recorded when paid.

Contributions and Participant Rollovers

Participant deferrals are recorded when amounts are withheld from employee payroll. Employer contributions are recorded when the Firm commits to making the contribution. Participants may also contribute rollovers from other qualified plans.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides for various investment options which in turn invest in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as pandemics or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

PIERCE ATWOOD LLP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

Subsequent Events

For the purposes of recognition and disclosure in these financial statements, management of the Plan has evaluated subsequent events through July 22, 2025, which is the date these financial statements were available to be issued.

3. Tax Status

A qualifying plan is one for which the employer may currently deduct contributions on its income tax return, the employee is not currently taxed on the contribution, and the plan income is not taxable. The Firm has adopted a nonstandardized prototype plan sponsored by Schwab Retirement Plan Services, Inc. The IRS issued an opinion letter stating that the prototype plan satisfies Section 401 of the Internal Revenue Code (the Code) as of the date of the opinion letter. The Plan has been amended since receiving the opinion letter. The Plan Administrator believes that the Plan has continued to operate in compliance with the applicable requirements of the Code upon which the favorable opinion was based.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by a plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. Management evaluated the Plan's tax positions and concluded that the Plan has maintained its tax exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

4. Investments and Fair Value Measurements

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified or provided by Charles Schwab Trust Bank, the Plan's trustee, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedule. The Plan Administrator has determined that the trustee meets the requirements of a qualified institution as defined by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

The Plan's investments and notes receivable from participants, related investment income (loss), and investment and notes receivable transactions, including net appreciation (depreciation) in fair value of investments and interest income on notes receivable from participants, were certified by Charles Schwab Trust Bank as complete and accurate as of and for the years ended December 31, 2024 and 2023, respectively.

PIERCE ATWOOD LLP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

4. **Investments and Fair Value Measurements (Continued)**

Fair Value Measurements

The Plan has adopted a framework for measuring fair value under generally accepted accounting principles for all financial instruments that are being measured and reported on a fair value basis.

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. In determining fair value, the Plan uses various methods including market, income and cost approaches. Based on these approaches, the Plan often utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

Level 1 – Valuations based on quoted prices in active markets for identical assets or liabilities. Valuations are obtained from readily available pricing sources for market transactions involving assets or liabilities.

Level 2 – Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third party pricing services for identical or similar assets or liabilities.

Level 3 – Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

In determining the appropriate levels, the Plan performs an analysis of the assets and liabilities that are subject to fair value measurements. At each reporting period, all assets and liabilities for which the fair value measurement is based on significant unobservable inputs are classified as Level 3.

PIERCE ATWOOD LLP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

4. Investments and Fair Value Measurements (Continued)

The table below sets forth, by level within the fair value hierarchy, the Plan's assets measured at fair value at December 31, 2024 and 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2024</u>				
Mutual funds	\$51,603,378	\$ —	\$ —	\$ 51,603,378
Brokerage accounts:				
Money market funds and deposit accounts	5,509,255	—	—	5,509,255
U. S. Government and government-sponsored entity obligations	—	74,102	—	74,102
Corporate obligations	—	1,880,856	—	1,880,856
Common stocks	12,651,321	—	—	12,651,321
Mutual funds	5,329,407	—	—	5,329,407
Exchange traded funds	<u>5,623,644</u>	<u>—</u>	<u>—</u>	<u>5,623,644</u>
	<u>\$80,717,005</u>	<u>\$1,954,958</u>	<u>\$ —</u>	82,671,963
Investments measured at net asset value:				
Collective trust funds				47,873,604
Stable value fund				<u>3,220,962</u>
Total investments				<u>\$ 133,766,529</u>
<u>2023</u>				
Mutual funds	\$39,113,027	\$ —	\$ —	\$ 39,113,027
Brokerage accounts:				
Money market funds and deposit accounts	5,556,951	—	—	5,556,951
U. S. Government and government-sponsored entity obligations	—	583,658	—	583,658
Corporate obligations	—	1,406,192	—	1,406,192
Common stocks	12,849,992	—	—	12,849,992
Mutual funds	3,460,080	—	—	3,460,080
Exchange traded funds	<u>3,013,856</u>	<u>—</u>	<u>—</u>	<u>3,013,856</u>
	<u>\$63,993,906</u>	<u>\$1,989,850</u>	<u>\$ —</u>	65,983,756
Investments measured at net asset value:				
Collective trust funds				34,776,707
Stable value fund				<u>4,079,808</u>
Total investments				<u>\$ 104,840,271</u>

PIERCE ATWOOD LLP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

4. Investments and Fair Value Measurements (Continued)

The following is a description of valuation methodologies used for measuring assets at fair value. There have been no changes in the methodologies used for 2024 and 2023.

Mutual funds, money market funds and deposit accounts, common stocks and exchange traded funds: Valued at the closing price reported in the active market in which the security is traded.

U.S. Government and government-sponsored entity obligations and corporate obligations: Values are based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar instruments, the instrument is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Collective trust funds and stable value fund: Valued at the NAV of units of the collective trust and the stable value fund (pooled separate account). The NAV, as provided by the trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund, less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trusts or stable value fund, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. The investments measured at NAV have no unfunded commitments as of December 31, 2024 and 2023.

The Plan's stable value fund is subject to certain events that could limit the ability of the Plan to transact at the reported NAV. Such events include the following: (1) total or partial plan termination; (2) mergers; (3) spin-offs; (4) lay-offs; (5) early retirement incentive programs; (6) sales or closings of all or part of a participating plan sponsor's operations; (7) bankruptcy; or (8) receivership. The Plan Administrator does not believe that any of these events are probable of occurring.

5. Party-in-Interest Transactions and Administrative Expenses

Certain plan investments are managed by affiliates of Charles Schwab Trust Bank and Charles Schwab Bank. Therefore, transactions related to these investments qualify as party-in-interest. In addition, loans to participants qualify as party-in-interest.

The Plan paid administrative expenses of \$43,549 and \$51,562 to Schwab Retirement Plan Services, Inc., an affiliate of Charles Schwab Trust Bank, for the years ended December 31, 2024 and 2023, respectively. The Plan paid administrative expenses of \$1,197 and \$934 to Charles Schwab & Co., Inc., an affiliate of Charles Schwab Trust Bank, in conjunction with the brokerage accounts for the years ended December 31, 2024 and 2023, respectively. The Plan paid administrative expenses, including investment management, legal and audit fees, of \$127,975 and \$110,176 to several other service providers for the years ended December 31, 2024 and 2023, respectively. Transactions with these entities also qualify as party-in-interest transactions.

PIERCE ATWOOD LLP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

6. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the significant differences between the financial statements and Form 5500 for the year ended December 31, 2024:

Transfers per the financial statements	\$20,191,481
Employer contributions receivable related to Plan 2 merged in 2024	(642,447)
Participant contributions receivable related to Plan 2 merged in 2024	<u>(16,307)</u>
Transfers per Form 5500	<u>\$19,532,727</u>

The following is a reconciliation of the significant differences between the financial statements and Form 5500 at December 31, 2023 and for the year then ended:

Net increase in net assets available for benefits per the financial statements	\$ 11,047,827
Employer contributions receivable related to Plan 2 merged in 2024	642,447
Participant contributions receivable related to Plan 2 merged in 2024	<u>16,307</u>
Net increase per Form 5500	<u>\$ 11,706,581</u>
Net assets available for benefits per the financial statements	\$ 108,201,208
Employer contributions receivable related to Plan 2 merged in 2024	641,890
Participant contributions receivable related to Plan 2 merged in 2024	<u>16,864</u>
Net assets available for benefits per Form 5500	<u>\$ 108,859,962</u>

Notes receivable from participants are reflected as investments in the Form 5500 for 2024 and 2023; the related interest income and fees on notes receivable from participants is shown as investment income and administrative fees on Form 5500.

7. Plan Spin Off and Transfers

On January 1, 2015, the Firm established a second 401(k) Plan, Plan 2, and transferred the account balances attributable to all employees, other than equity partners and staff, from the Plan to Plan 2. The Plan was amended and restated to reflect new eligible employee provisions effective January 1, 2015 and January 1, 2017.

During 2023, six employees transferred balances, totaling \$925,674, from Plan 2 to this Plan. During 2023, one employee transferred their balance, totaling \$796,618, from this Plan to Plan 2 as a result of changing their employment classification. As discussed in note 1, Plan 2 merged into the Plan in 2024.

PIERCE ATWOOD LLP 401(K) PLAN

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

Plan Sponsor ID #01-0190452
Plan #001

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Schwab Managed Ret 2010 CL VI	Collective Trust Fund	\$ –	\$ 1,163,009
*	Schwab Managed Ret 2020 CL VI	Collective Trust Fund	–	4,191,855
*	Schwab Managed Ret 2025 CL VI	Collective Trust Fund	–	5,917,047
*	Schwab Managed Ret 2030 CL VI	Collective Trust Fund	–	8,975,950
*	Schwab Managed Ret 2035 CL VI	Collective Trust Fund	–	6,521,631
*	Schwab Managed Ret 2040 CL VI	Collective Trust Fund	–	10,186,128
*	Schwab Managed Ret 2045 CL VI	Collective Trust Fund	–	5,973,003
*	Schwab Managed Ret 2050 CL VI	Collective Trust Fund	–	3,275,722
*	Schwab Managed Ret 2055 CL VI	Collective Trust Fund	–	1,067,950
*	Schwab Managed Ret 2060 CL VI	Collective Trust Fund	–	594,583
*	Schwab Managed Ret 2065 CL VI	Collective Trust Fund	–	3,036
*	Schwab Managed Ret Income VI New York Life Anchor Account Stable Value Fund	Collective Trust Fund	–	3,690
	MFS Value R6	Pooled Separate Account	–	3,220,962
	American Funds New Perspective R6	Mutual Fund	–	3,643,979
	BlackRock Total Return Instl	Mutual Fund	–	2,742,154
	Europacific Growth R6	Mutual Fund	–	3,610,687
	Fidelity 500 Index	Mutual Fund	–	1,894,680
	Fidelity Ext Market Index	Mutual Fund	–	20,033,128
	Fidelity Total Intern Index	Mutual Fund	–	6,717,213
	Fidelity US Bond Index	Mutual Fund	–	3,026,083
	Mainstay Winslow Lg Cap Growth R6	Mutual Fund	–	3,491,725
	Virtus Duff Phelps Real Estate Sec I	Mutual Fund	–	5,766,797
	Brokerage accounts	Various	–	676,932
*	Participant loans	Interest rates 4.25% – 9.50%	–	31,068,585
				<u>363,580</u>
	Total assets (held at end of year)			<u>\$ 134,130,109</u>

(d) Cost is not required as all investments are participant directed.

* Denotes party-in-interest.

The above information has been certified by Charles Schwab Trust Bank, the Plan trustee, as complete and accurate.

PIERCE ATWOOD LLP 401(K) PLAN
Information for Form 5500, Schedule C
For January 1, 2024 - December 31, 2024

Appendix 1 - Shareholder Servicing Payment Rates :

Charles Schwab & Co., Inc. and its affiliates ("Schwab") may receive indirect compensation from fund companies or their affiliates for shareholder related services. The rate received by Schwab may change from time to time as changes are made by fund companies. Outlined below is an illustration of rates received by Schwab as of the end of the reporting period for funds held in your plan at that time.

On average, the rate earned with respect to your plan's fund holding(s) in plan brokerage account(s) in the fund family(ies) listed is 0.33%, as further detailed below:

Received by Charles Schwab & Co., Inc. (EIN#94-1737782)		
Fund Family/Provider	EIN	Formula
ALGER FUNDS	Not Available	Rate of 0.40% of average daily balance of asset(s)
Allianz Global Investors	Not Available	Range of 0.02 - 0.35% of average daily balance of assets
American Funds	90-0924512	Rate of 0.12% of average daily balance of asset(s)
Applied Finance	Not Available	Rate of 0.10% of average daily balance of asset(s)
BlackRock	04-6171663	Range of 0.06 - 0.40% of average daily balance of assets
Causeway	Not Available	Rate of 0.40% of average daily balance of asset(s)
DWS	13-3241232	Rate of 0.40% of average daily balance of asset(s)
Edgewood	Not Available	Rate of 0.40% of average daily balance of asset(s)
Franklin Templeton Investments	94-3167260	Range of 0.10 - 0.40% of average daily balance of assets
Goldman Sachs	Not Available	Rate of 0.10% of average daily balance of asset(s)
INVESCO FUNDS	Not Available	Rate of 0.40% of average daily balance of asset(s)
J.P. MORGAN & CO.	Not Available	Rate of 0.40% of average daily balance of asset(s)
Janus Henderson	43-1804048	Rate of 0.35% of average daily balance of asset(s)
John Hancock	04-3483032	Range of 0.10 - 0.40% of average daily balance of assets
Lazard	Not Available	Rate of 0.40% of average daily balance of asset(s)
MFS	04-3253929	Rate of 0.40% of average daily balance of asset(s)
Natixis Funds	Not Available	Range of 0.35 - 0.40% of average daily balance of assets
Nuance Investments	Not Available	Rate of 0.40% of average daily balance of asset(s)
Oakmark	Not Available	Rate of 0.35% of average daily balance of asset(s)
PGIM Investments	22-3703799	Rate of 0.24% of average daily balance of asset(s)
Principal Funds	42-1520346	Rate of 0.40% of average daily balance of asset(s)
T ROWE-PRICE	Not Available	Rate of 0.15% of average daily balance of asset(s)
The Pacific Financial Group	Not Available	Rate of 0.27% of average daily balance of asset(s)
Touchstone	31-0487145	Rate of 0.40% of average daily balance of asset(s)
Wasatch	87-0319391	Rate of 0.10% of average daily balance of asset(s)

Please note, the EIN for Fund Family/Provider was provided by Morningstar and is based on how the fund is marketed on the fund website or in other sales literature. Morningstar evaluates the legal entity options that are available and assigns the Provider Company EIN reflected in the above table(s). The EIN should be representative of the fund company or its affiliates, one or more of which may pay Schwab for shareholder related services.

For more details, please refer to your Schwab service, trust or custody agreements.

If you need additional information, please contact your Schwab service representative.

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR:	Pierce Atwood LLP
NAME OF PLAN:	Pierce Atwood LLP 401(k) Plan
EIN:	01-0190452
PLAN NUMBER:	001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	PARTICIPANT LOANS	Loans (4.25% - 9.50%)		363,580
*	SCHWAB MANAGED RET 2010 CL VI	Common Collective Trust Fund		1,163,009
*	SCHWAB MANAGED RET 2020 CL VI	Common Collective Trust Fund		4,191,855
*	SCHWAB MANAGED RET 2025 CL VI	Common Collective Trust Fund		5,917,047
*	SCHWAB MANAGED RET 2030 CL VI	Common Collective Trust Fund		8,975,950
*	SCHWAB MANAGED RET 2035 CL VI	Common Collective Trust Fund		6,521,631
*	SCHWAB MANAGED RET 2040 CL VI	Common Collective Trust Fund		10,186,128
*	SCHWAB MANAGED RET 2045 CL VI	Common Collective Trust Fund		5,973,003
*	SCHWAB MANAGED RET 2050 CL VI	Common Collective Trust Fund		3,275,722
*	SCHWAB MANAGED RET 2055 CL VI	Common Collective Trust Fund		1,067,950
*	SCHWAB MANAGED RET 2060 CL VI	Common Collective Trust Fund		594,583
*	SCHWAB MANAGED RET 2065 CL VI	Common Collective Trust Fund		3,036
*	SCHWAB MANAGED RET INCOME VI	Common Collective Trust Fund		3,690
	NEW YORK LIFE ANCHOR ACCT IV	Pooled Separate Accounts		3,220,962
	PCRA	Self-Directed Brokerage Account		31,068,585
	AMERICAN NEW PERSPECTIVE R6	Registered Investment Company		2,742,154
	BlackRock Total Return Instl	Registered Investment Company		3,610,687
	EUROPACIFIC GROWTH R6	Registered Investment Company		1,894,680
	FIDELITY 500 INDEX	Registered Investment Company		20,033,128
	FIDELITY EXTENDED MARKET INDEX	Registered Investment Company		6,717,213
	FIDELITY TOTAL INTERN INDEX	Registered Investment Company		3,026,083
	FIDELITY US BOND INDEX	Registered Investment Company		3,491,725
	MAINSTAY WINSLOW LGCAP GRTH R6	Registered Investment Company		5,766,797
	MFS VALUE R6	Registered Investment Company		3,643,979
	VIRTUS DUFF PHELPS RL ES SEC I	Registered Investment Company		676,932

* Party-in-interest