

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: UNITED HARDWARE DISTRIBUTING CO. NON-UNION EMPLOYEES' PENSION PLAN AND TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1964
2a Plan sponsor's name (employer, if for a single-employer plan): UNITED HARDWARE DISTRIBUTING CO.
2b Employer Identification Number (EIN): 41-0640978
2c Plan Sponsor's telephone number: 763-559-1800
2d Business code (see instructions): 423700

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, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	225
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	77
	<b>6a(2)</b>	56
	<b>6b</b>	93
	<b>6c</b>	35
	<b>6d</b>	184
	<b>6e</b>	19
	<b>6f</b>	203
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>A</b> Name of plan <u>UNITED HARDWARE DISTRIBUTING CO. NON-UNION EMPLOYEES' PENSION PLAN AND TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>UNITED HARDWARE DISTRIBUTING CO.</u>	<b>D</b> Employer Identification Number (EIN) <u>41-0640978</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>10738654</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>11812519</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>114</u>	<u>8201680</u>
	<b>b</b> For terminated vested participants .....	<u>34</u>	<u>900275</u>
	<b>c</b> For active participants .....	<u>77</u>	<u>2177770</u>
	<b>d</b> Total .....	<u>225</u>	<u>11279725</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.07 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>313000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>313000</u>

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

<b>SIGN HERE</b>	
Signature of actuary	<u>09/29/2025</u>
<u>JUDY KOCH STROMBACK</u>	Date
Type or print name of actuary	<u>23-03977</u>
<u>DELOITTE CONSULTING LLP</u>	Most recent enrollment number
Firm name	<u>612-397-4024</u>
<u>50 SOUTH SIXTH STREET, SUITE 2800</u>	Telephone number (including area code)
<u>MINNEAPOLIS, MN 55402</u>	
Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1131140
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	225445
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	905695
<b>10</b>	Interest on line 9 using prior year's actual return of <u>11.69</u> % .....	0	105876
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.14</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	1011571

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	94.83 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	103.71 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	93.32 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 313000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	588714		57632	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 370632
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	370632	370632	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

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

<b>A</b> Name of plan <b>UNITED HARDWARE DISTRIBUTING CO. NON-UNION EMPLOYEES' PENSION PLAN AND TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>UNITED HARDWARE DISTRIBUTING CO.</b>	<b>D</b> Employer Identification Number (EIN) <b>41-0640978</b>	

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

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

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

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

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

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

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

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

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

DELOITTE CONSULTING LLP

06-1454513

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	19135	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)

MERCER INVESTMENTS LLC

99 HIGH STREET  
BOSTON, MA 02110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	47100	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)

US BANK NATIONAL ASSOCIATION

31-0841368

(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?
12 21 50	NONE	10464	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	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
U.S. BANK NATIONAL ASSOCIATION	12 21 50	
(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.	
FIRST AMERICAN FUNDS P.O. BOX 1330 MINNEAPOLIS, MN 55440	0.10 BASIS POINTS X PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BAIRD EQUITY ASSET MANAGEMENT	12 21 50	
(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.	
BAIRD AGGREGATE BOND FUND INSTL C/O U.S. BANK GLOBAL FUND SERVICES P.O. BOX 701 MILWAUKEE, WI 53201	0.02 BASIS POINTS X PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BLACKROCK	12 21 50	
(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.	
BLACKROCK STRATEGIC INCOME OPP INST 400 HOWARD STREET SAN FRANCISCO, CA 94105	0.06 BASIS POINTS X PLAN ASSETS	

**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
HARDING, LOEVNER FUNDS, INC.	12 21 50	
(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.	
HARDING LOEVNER GLOBAL EQUITY PORTF P.O. BOX 4766 CHICAGO, IL 60680	0.10 BASIS POINTS X PLAN ASSETS	
(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.

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>UNITED HARDWARE DISTRIBUTING CO. NON-UNION EMPLOYEES' PENSION PLAN AND TRUST</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UNITED HARDWARE DISTRIBUTING CO.</u>	<b>D</b> Employer Identification Number (EIN) <u>41-0640978</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLINGTON CLTV INVT FUND II SMID C</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY NA</u>		
<b>c</b> EIN-PN <u>04-6913417-151</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>368014</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL &amp; GENERAL S&amp;P 500 DC COL. TF</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>LEGAL &amp; GENERAL INVESTMENT</u>		
<b>c</b> EIN-PN <u>20-8058531-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1009721</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>UNITED HARDWARE DISTRIBUTING CO. NON-UNION EMPLOYEES' PENSION PLAN AND TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>UNITED HARDWARE DISTRIBUTING CO.</b>	<b>D</b> Employer Identification Number (EIN) <b>41-0640978</b>

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

	(a) Beginning of Year	(b) End of Year
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	184813
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	1377735
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	8102273
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other.....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	11000865	9664821
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	262211	0
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	262211	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	10738654	9664821

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	321067	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		261956
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-227489
<b>c</b> Other income .....	<b>2c</b>		5371
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		360905

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1357902	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1357902
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	47237	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	10464	
(7) Actuarial fees .....	<b>2i(7)</b>	19135	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	0	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		76836
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1434738

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-1073833
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **MH CPA PLLC**

(2) EIN: **37-1119790**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		3000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 549740.

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

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

<b>A</b> Name of plan <u>UNITED HARDWARE DISTRIBUTING CO. NON-UNION EMPLOYEES' PENSION PLAN AND TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>UNITED HARDWARE DISTRIBUTING CO.</u>	<b>D</b> Employer Identification Number (EIN) <u>41-0640978</u>	

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

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

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

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 41-6271370

**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		18
---	--	----

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

UNITED HARDWARE DISTRIBUTING CO. NONUNION EMPLOYEES' PENSION PLAN  
AND TRUST

Maple Grove, Minnesota

**Financial Statements  
and Supplementary Information**

For the Years Ended

December 31, 2024 and 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrative Committee  
United Hardware Distributing Co. Nonunion Employees' Pension Plan and Trust  
Maple Grove, Minnesota

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

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

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

Management has obtained certifications from a qualified institution, U.S. Bank National Association, as of December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

## **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of United Hardware Distributing Co. Nonunion Employees' Pension Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

## **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Hardware Distributing Co. Nonunion Employees' Pension Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

## **Auditor's Responsibilities for the Audits of the Financial Statements**

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Hardware Distributing Co. Nonunion Employees' Pension Plan and Trust'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 United Hardware Distributing Co. Nonunion Employees' Pension Plan and Trust'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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

### **Supplemental Schedules Required by ERISA**

The supplemental schedules (Schedule 1 and 2) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

MH CPA PLLC

Champaign, Illinois  
November 7, 2025

UNITED HARDWARE DISTRIBUTING CO. NONUNION EMPLOYEES'  
PENSION PLAN AND TRUST  
Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023

<b>Assets</b>	<u>2024</u>	<u>2023</u>
Investments, at Fair Value:		
Money Market Funds	\$ 184,813	\$ 527,196
Collective Investment Funds	1,377,735	1,190,916
Mutual Funds	<u>8,102,273</u>	<u>9,282,753</u>
Total Investments, at Fair Value	9,664,821	11,000,865
<b>Liabilities</b>		
Accrued Distributions	<u>-</u>	<u>262,211</u>
<b>Net Assets Available for Benefits</b>	<u><u>\$ 9,664,821</u></u>	<u><u>\$ 10,738,654</u></u>

See Accompanying Notes

UNITED HARDWARE DISTRIBUTING CO. NONUNION EMPLOYEES'  
PENSION PLAN AND TRUST

Statements of Changes in Net Assets Available for Benefits  
For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Additions</b>		
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	\$ 34,467	\$ 895,708
Interest and Dividends	321,067	390,586
Net Investment Income	<u>355,534</u>	<u>1,286,294</u>
Other Income	<u>5,371</u>	<u>-</u>
Total Additions	<u>360,905</u>	<u>1,286,294</u>
<b>Deductions</b>		
Benefits Paid to Participants	1,357,902	2,700,636
Administrative Expenses	76,836	312,900
Total Deductions	<u>1,434,738</u>	<u>3,013,536</u>
<b>Change in Net Assets</b>	(1,073,833)	(1,727,242)
<b>Net Assets Available for Benefits, Beginning of Year</b>	<u>10,738,654</u>	<u>12,465,896</u>
<b>Net Assets Available for Benefits, End of Year</b>	<u>\$ 9,664,821</u>	<u>\$ 10,738,654</u>

See Accompanying Notes

UNITED HARDWARE DISTRIBUTING CO NONUNION  
EMPLOYEES' PENSION PLAN AND TRUST

Notes to the Financial Statements

December 31, 2024 and 2023

**1. Description of Plan**

The following brief description of United Hardware Distributing Co. Nonunion Employees' Pension Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General* – The Plan is a defined benefit and cash balance pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Plan Amendment* – The Plan was amended in 2023 to create a lump sum payout window for certain current retirees and beneficiaries with balances less than \$75,000 as of November 3, 2023. The window period is set at September 4, 2023 through November 3, 2023. This amendment also allowed vested terminated participants to take a lump sum option at any time, regardless of value.

*Eligibility* - Prior to December 31, 2016, each full-time United Hardware Distributing Co. (the Company) nonunion employee who had reached the age of 21 and completed one year of service, as defined, was eligible to become a participant. Effective December 31, 2016, the Plan was amended to freeze participation in the Plan with no employees allowed to enter in the Plan subsequent to December 31, 2016. The Plan was also amended to freeze benefit accruals for all cash balance participants effective December 31, 2016, and freeze all benefit accruals for all grandfathered defined benefit participants, as defined, effective as of December 31, 2020. Effective December 31, 2016, no additional benefits will accrue to cash balance participants for additional service or changes in compensation, and no cash balance pay credits will be earned after December 31, 2016. For grandfathered defined benefit participants, no additional benefits will accrue for additional service or changes in compensation effective December 31, 2020. The amendments did not reduce any benefits accrued. The Company was purchased by Do it Best in 2024, with the plan administration shifting to Do it Best at that time.

*Vesting* - Participants with three or more years of service are fully vested.

*Defined Benefits* - Defined benefit participants who were employed and participating in the Plan prior to January 1, 2003, are entitled to a monthly pension benefit equal to the sum of: (1) 0.80 percent of the participant's average monthly compensation multiplied by the total number of years of benefit service (maximum of 30 years) and (2) 0.45 percent of the participant's average monthly compensation in excess of covered compensation multiplied by the participant's average monthly compensation in excess of covered compensation multiplied by the participant's total number of years of benefit service (up to a maximum of 30 years). Grandfathered participants, those participants who had reached age 60 or

completed 20 or more years of service as of January 1, 2003, continued to accrue benefit service under the defined benefit until December 31, 2020. All other participants who had not reached age 60 or completed 20 years of service as of January 1, 2003, had their defined benefit frozen and began receiving cash balance benefits through December 31, 2016.

*Cash Balance Accounts* - Under the Plan provisions, non-grandfathered and newly eligible participants began receiving benefit amounts credited by the Company to the participants' hypothetical accounts beginning January 1, 2003. The accounts were allocated pay credits and interest credits semiannually. The pay credits were allocated based on 1.5 percent of the participants' certified compensation as defined in the Plan document for that particular six-month period. The accounts also received interest credits of 4 percent, compounded semiannually. All cash balance accounts have been frozen effective December 31, 2016. Interest credits were not affected by the December 31, 2016, freezing of benefits.

The Plan also has provisions for the payment of early retirement benefits and benefits to vested terminated participants, as well as disability retirement benefits and death benefits. Participants with a cash balance benefit may withdraw those funds any time after termination, regardless of age, provided the vesting requirements are met.

*Plan Administration* - The Company, as administrator of the Plan, pays a portion of the administration costs of the Plan, with the Plan also paying a portion, including audit and accounting fees, legal fees and other administrative costs. U.S. Bank National Association acts as the trustee. The trustee receives and holds the Plan's assets and pays benefits provided by the Plan.

## **2. Significant Accounting Policies**

*Basis of Accounting* – The accompanying financial statements have been prepared on the accrual basis of accounting.

*Use of Estimates* – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of American (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and the actuarial present value of accumulated plan benefits and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. The Plan uses an independent consulting actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reports in Note 5.

*Funding Policy and Contributions* – The Plan's current funding policy is to contribute the greater of the annual ERISA minimum funding contribution or an amount necessary to maintain a funded percentage of at least 80 percent. Contributions to the Plan are based on calculations by a consulting enrolled actuary, Deloitte Consulting LLP, and are designed to fund at least the minimum funding requirements of ERISA. The minimum contribution is determined as of the beginning of the plan year, and all contributions are discounted at the

effective interest rate from the date funded to the beginning of the plan year. The Company may elect to use all or a portion of standard carryover balance or prefunding balance to offset the minimum required contribution for a plan year if the Plan's eligibility ratio for the prior plan year is at least 80 percent. The Plan has currently met the ERISA minimum funding requirements.

*Investment Valuation and Income Recognition* – The Plan's investments are stated at fair value. Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrative Committee determines the Plan's valuation policies, utilizing information provided by the Plan's investment advisors and trustee.

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

*Benefit Payments to Participants* – Benefit payments to participants or their beneficiaries are recorded when paid.

*Administrative Expenses* – The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included as an offset to net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

*Subsequent Events* – In preparing the financial statements, the Plan Administrator has evaluated subsequent events through November 7, 2025, the date the financial statements were available to be issued.

### 3. Information Certified or Provided by U.S. Bank National Association, the Trustee

Certain information, as noted below, related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments at fair value as of December 31, 2024 and 2023, net appreciation (depreciation) in fair value of investments and interest and dividends for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from the information certified as complete and accurate by U.S. Bank National Association, trustee of the Plan.

	<u>2024</u>	<u>2023</u>
Investments, at Fair Value	<u>\$ 9,664,821</u>	<u>\$ 11,000,865</u>
Net Appreciation in Fair Value of Investments	<u>\$ 34,467</u>	<u>\$ 895,708</u>
Interest and Dividends	<u>\$ 321,067</u>	<u>\$ 390,586</u>

### 4. Fair Value Measurements

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

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

*Level 2* – Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The Plan's policy is to recognize transfers in and transfers out as of the actual date of the event or change in the circumstances that caused the transfer. For the years ended December 31, 2024 and 2023, there were no transfers.

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

- *Money Market Funds*: The money market fund is valued at a cost, plus accrued income, which approximates fair value for similar assets in active markets.
- *Collective Investment Funds*: Collective investment funds generally invest in marketable securities (but also may invest in other collective investment funds or mutual funds), and the unit price generally will be based on the net asset value (NAV) of the fair value of the underlying securities holdings, which may include cash for liquidity purposes, less any accrual of fees and expenses.

Management has determined that the Collective Investment Funds qualifies for the net asset value practical expedient under FASB ASC 820, and, as such, the Collective Investment Funds are not categorized in the fair value hierarchy.

- *Mutual Funds*: Mutual funds are valued at quoted market prices for identical assets in active markets for shares held by the Plan at year-end.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<i>Assets Included in the Fair Value Hierarchy</i>				
Money Market Funds	\$ -	\$ 184,813	\$ -	\$ 184,813
Mutual Funds	8,102,273	-	-	8,102,273
Total	<u>\$ 8,102,273</u>	<u>\$ 184,813</u>	<u>\$ -</u>	8,287,086
<i>Assets Measured at Net Asset Value per FASB ASC 820 Practical Expedient:</i>				
Collective Investment Funds				1,377,735
Investments, at Fair Value				<u>\$ 9,664,821</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<i>Assets Included in the Fair Value Hierarchy</i>				
Money Market Funds	\$ -	\$ 527,196	\$ -	\$ 527,196
Mutual Funds	<u>9,282,753</u>	<u>-</u>	<u>-</u>	<u>9,282,753</u>
Total	<u>\$ 9,282,753</u>	<u>\$ 527,196</u>	<u>\$ -</u>	<u>9,809,949</u>
<i>Assets Measured at Net Asset Value per FASB ASC 820 Practical Expedient:</i>				
Collective Investment Funds				<u>1,190,916</u>
Investments, at Fair Value				<u>\$ 11,000,865</u>

There are no unfunded commitments, or significant redemptions or restrictions on the investments measured at net asset value per share using the practical expedient as of December 31, 2024 and 2023.

## 5. Actuarial Present Value of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits

Accumulated plan benefits are future periodic payments, including lump-sum distributions, attributable to the service employees have rendered prior to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits payable under all circumstances, such as retirement, death, permanent disability, and termination of employment, are included to the extent they are deemed attributable to employee services rendered prior to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent consulting actuary. It results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, permanent disability, withdrawal or retirement) between the valuation date and the expected future payment dates.

The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits at January 1, 2023, include investment earnings at 4.75 percent, mortality based on the MP-2021 table, and normal retirement age of the earlier of age 62 with 10 years of vesting service, or age 65.

The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits at January 1, 2024, include investment earnings at 4.75 percent, mortality based on the MP-2021 table, and normal retirement age of the earlier of age 62 with 10 years of vesting service, or age 65.

The actuarial valuation was done by using the beginning-of-the-year method. Therefore, the accumulated plan benefits for the plan year ending December 31, 2024 were determined as of January 1, 2024, and the accumulated plan benefits for the plan year ending December 31, 2023 were determined as of January 1, 2023 and there were no significant differences between these dates, which would cause the actuarial valuation not to be representative as of December 31, 2024 and 2023.

Changes in assumptions for the 2023 and 2024 plan years were primarily related to updating Pre-MAP-21 and HATFA/BBA/ARP/IIJA segment rates and mortality assumptions.

The actuarial present value of accumulated plan benefits was as follows for the years ending:

	December 31,	
	2023	2022
Vested Benefits:		
Participants in pay status	\$ 8,205,639	\$ 9,741,548
Participants with deferred benefits	931,637	1,275,422
All other participants with vested benefits	2,237,785	2,230,917
Total Vested Plan Benefits	<u>11,375,061</u>	<u>13,247,887</u>
Nonvested Benefits	116,313	196,995
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 11,491,374</u>	<u>\$ 13,444,882</u>

The changes in the actuarial present value of accumulated plan benefits are summarized below for the years ended:

	December 31,	
	2023	2022
Actuarial Present Value of Accumulated Plan Benefits		
Beginning of Year	\$ 13,444,882	\$ 14,101,757
Changes due to plan experience	216,022	-
Benefits accumulated	-	33,337
Increase for interest	575,236	638,639
Benefits paid	(2,700,636)	(1,328,851)
Change in actuarial assumptions	59	-
Change in plan provisions	(44,189)	-
Actuarial Present Value of Accumulated Plan Benefits		
End of Year	<u>\$ 11,491,374</u>	<u>\$ 13,444,882</u>

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

## **6. Administrative Expenses and Party-In-Interest Transactions**

A transaction with a plan service provider or a participant of the Plan qualifies as a party-in-interest transaction. Service provider fees, either directly or indirectly, are paid to the investment trustee, third-party administrator, record keeper and insurance provider. Of these fees, \$76,836 and \$312,900 are included in administrative expenses on Exhibit B for the years ended December 31, 2024 and 2023, respectively. Other investment fees are netted with investment earnings. Expenses incurred in the administration of the Plan were also paid by the plan sponsor.

The Plan investments are managed by U.S. Bank National Association, the trustee of the Plan. Therefore, the investment transactions qualify as party-in-interest transactions. These transactions with a party-in-interest are statutorily or administratively exempt from the prohibited transaction provisions of ERISA.

## **7. Plan Termination**

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency, up to the applicable limitations as discussed below.
- All other vested benefits, that is, vested benefits not insured by the PBGC.
- All nonvested benefits.

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

## **8. Tax Status**

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated October 7, 2015, that the Plan and related trust as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (Code). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's legal counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## **9. Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows, and other such techniques. Due to the level of risk associated with certain investment securities and the valuation techniques used for these investments, it is at least reasonably possible that changes in the value 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.

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

UNITED HARDWARE DISTRIBUTING CO. NONUNION EMPLOYEES'  
PENSION PLAN AND TRUST  
Schedule H, Line 4i - Schedule of Assets Held at End of Year  
EIN# 41-0640978 Plan #001  
December 31, 2024

(a)	(b) & (c)	(d)	(e)
Party-In-Interest	Identity of Party Involved and Description of Investment	Cost	Current Value
	<b>Money Market Funds</b>		
	First American Government Obligation Fund	\$ 184,813	\$ 184,813
	<b>Collective Investment Funds</b>		
	Legal & General S&P 500 Collective Trust Fund	434,991	1,009,721
	Wellington Collective Investment Fund II Smid Cap	223,558	368,014
	Total Collective Investment Funds	<u>658,549</u>	<u>1,377,735</u>
	<b>Mutual Funds</b>		
	Baird Aggregate Bond Fund Institutional shares	3,159,901	3,088,034
	Vanguard Long-Term Corporate ETF	2,229,873	2,111,563
	Vanguard Long-Term Treasury ETF	1,362,413	1,266,962
	Harding Loevner Global Eqty Fund; Institutional shares	879,288	846,854
	Dodge Cox Global Stock Fund	736,269	788,860
	Total Mutual Funds	<u>8,367,744</u>	<u>8,102,273</u>
	<b>Assets Held at End of Year</b>	<u>\$ 9,211,106</u>	<u>\$ 9,664,821</u>

\* Represents a Party-In-Interest to the Plan. Note that all Plan investments are managed by U.S. Bank National Association, the Trustee of the Plan.

UNITED HARDWARE DISTRIBUTING CO. NONUNION EMPLOYEES'  
PENSION PLAN AND TRUST  
Schedule H, Line 4j - Schedule of Reportable Transactions  
EIN# 41-0640978 Plan #001  
For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<i>Series of Purchases</i>								
	First American Government Obligation Fund	\$ 2,739,367	\$ -	\$ -	\$ -	\$ 2,739,367	\$ 2,739,367	\$ -
	Baird Aggregate Bond FND Instl	\$ 1,573,737	\$ -	\$ -	\$ -	\$ 1,573,737	\$ 1,573,737	\$ -
	Vanguard Long Term Corporate ETF	\$ 2,260,276	\$ -	\$ -	\$ -	\$ 2,260,276	\$ 2,260,276	\$ -
	Vanguard Long Term Treasury ETF	\$ 1,410,862	\$ -	\$ -	\$ -	\$ 1,410,862	\$ 1,410,862	\$ -
<i>Series of Sales</i>								
	First American Government Obligation Fund	\$ -	\$ 3,081,750	\$ -	\$ -	\$ 3,081,750	\$ -	\$ -
	Vanguard Long-Term Bond Index Fund	\$ -	\$ 5,109,751	\$ -	\$ -	\$ 6,645,333	\$ -	\$ (1,535,582)

**Schedule SB, Line 26a-Schedule of Active Participants**

**Attachment to 2024 Form 5500 Schedule SB**

**EIN/PN 41-0640978/001**

**United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust**

Age Group	Service Group										Total
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
0 - 24											<b>0</b>
24 - 29											<b>0</b>
30 - 34			1	1							<b>2</b>
35 - 39			2	2	2						<b>6</b>
40 - 44			1	2	1	2					<b>6</b>
45 - 49					2	2	4				<b>8</b>
50 - 54						1	2	1			<b>4</b>
55 - 59			1		5	1	4	9	1		<b>21</b>
60 - 64			1	1	3	1	2	13	1		<b>22</b>
65 - 69				1	1	2	1	1			<b>6</b>
70+							2				<b>2</b>
<b>Total</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>7</b>	<b>14</b>	<b>9</b>	<b>15</b>	<b>24</b>	<b>2</b>	<b>0</b>	<b>77</b>

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

**Attachment to 2024 Form 5500 Schedule SB**

**EIN/PN 41-0640978/001**

**United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust**

**Actuarial Methods for Funding and Present Value of Accrued Benefits**

**Liability Valuation Method**

**Funding Target and Target Normal Cost as Defined in PPA**

The Funding Target is defined to be the present value of the benefits accrued or earned at the valuation date. The earned benefits include retirement-type benefits and ancillary benefits (1.430(d)-1(c)(1)(i)). If the amount of a benefit that is expected to be paid is neither a function of the accrued benefit at the time the benefit is expected to be paid nor a function of the participant's service at that time, then the portion of the benefit taken into account for purposes of determining the Funding Target for a plan year is based on the proportion of a participant's service as of the first day of the plan year relative to the service the participant will have when the participant decrements. The portion of the benefit that is taken into account in the Target Normal Cost is the increase in the proportional benefit for the plan year (1.430(d)-1(c)(1)(ii)(C)). The determination of the Funding Target and Target Normal Cost of a Plan for a plan year is not permitted to take into account any limitations or anticipated limitations under section 436 (1.430(d)-1(c)(1)(iii)).

The Target Normal Cost is the present value of all the benefits expected to accrue or to be earned during the year (benefits attributable to services performed in a prior year that are increased by reason of a compensation increase in the current year are treated as having accrued during the current year). Plan administrative expenses paid (or expected to be paid) from Actuarial Value of Assets for a plan year are not reflected in the determination of a plan's Funding Target for that plan year (1.430(d)-1(c)(2)), but are reflected in the determination of a plan's Target Normal Cost.

Generally if insurance contracts are held by the Plan, they are included in Actuarial Value of Assets and the related benefits are included in the liability. In the case of benefits that are funded through insurance contracts purchased from an insurance company licensed under the laws of a State, the Plan is permitted to exclude the benefits from the liability and the insurance policy from the assets, but only to the extent that the right to receive benefits is an irrevocable contractual right based on premiums paid prior to the valuation date (1.430(d)-1(c)(3)).

The determination of a Plan's Funding Target and Target Normal Cost for a plan year is based on Plan provisions that are adopted no later than the valuation date for the plan year and that become effective during that plan year. Section 412(d)(2) applies for purposes of determining whether a Plan amendment is treated as having been adopted on the first day of the plan year (including a Plan amendment adopted within two and one half months after the close of the plan year) (1.430(d)-1(d)).

For maximum deductible purposes, the cushion amount is equal to the sum of 50 percent of the Funding Target for the plan year and the amount the Funding Target for the plan year would increase if the Plan were to take into account increases in compensation which are expected to occur in succeeding plan years. If the Plan does not base benefits for service to date on compensation, increases in benefits which are expected to occur in succeeding plan years (determined on the basis of the average annual increase in benefits over the six preceding plan years) are taken into account in lieu of expected increases in compensation. For plans that have less than 100 participants, increases in benefits for highly compensated employees as a result of Plan amendments within the last two years are excluded from the calculation of the cushion amount.

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

**Attachment to 2024 Form 5500 Schedule SB**

**EIN/PN 41-0640978/001**

**United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust**

**Actuarial Methods for Funding and Present Value of Accrued Benefits**

**Asset Valuation Method**

Actuarial Value of Assets are determined using the two-year averaging method as set forth in Notice 2009-22. Under this method, the Actuarial Value of Assets is the average of the fair market value of the assets on the valuation date and the adjusted fair Market Value of Assets determined as of the two prior determination dates. The adjusted fair Market Value of Assets as of a determination date is the Market Value of Assets on that date, increased by contributions that were not included in the plan's asset balance on the determination date and decreased by benefits and administrative expenses between that determination date and the valuation date plus an adjustment for expected earnings as the sum of the expected earnings separately determined for each period between the determination date and the valuation date. The calculated value is then further constrained to be no more than 110% of the Market Value of Assets plus discounted receivable contributions and no less than 90% of the Market Value of Assets plus discounted contributions.

**Procedures**

Financial and census data: Financial data was submitted by the Trustee and census data was submitted by the employer. Information provided was reviewed for internal consistency and we have no reason to doubt its substantial accuracy.

No benefits of materiality were excluded from the valuation of the liabilities.

The limitations of the Internal Revenue Code 415(b) and 401(a)(17) have been incorporated into our calculations.

No liability is included for participants who terminated without vesting in their benefit prior to the valuation date.

The employer provided us with the data on its employees as of the valuation date, but only those employees who have completed the Plan's eligibility requirements are included in the valuation of liabilities.

**Actuarial Present Value of Accumulated Plan Benefits (ASC 960)**

For active participants, the accrued pension benefits as of the valuation date and payable from the assumed retirement age were determined based on actual plan compensation history for each participant. For inactive participants, accrued benefits were either supplied by the Company or estimated. The Actuarial Present Value of Accumulated Plan Benefits was determined by multiplying the accrued pension benefits by single premium cost factors based on the applicable actuarial assumptions for accrued benefits.

**Model Use**

Actuarial Standard of Practice No. 56 – Modeling requires disclosure of certain information regarding the actuary's use of models when issuing actuarial reports for work performed on or after October 1, 2020. For this valuation, the liability calculations were determined using industry-leading defined benefit valuation software developed and maintained by a third-party vendor. The model was designed specifically for the measurement of defined benefit pension liabilities and the actuary has updated the applicable parameters for the specific plan provisions and assumptions selected for this valuation.

An Excel-based model that calculates a supportable long-term rate of return on assets with inputs of a target asset allocation and publicly available capital market assumptions by asset class was used to assess the reasonableness of the long-term rate of return assumption.

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

**Attachment to 2024 Form 5500 Schedule SB**

**EIN/PN 41-0640978/001**

**United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust**

**Method Changes Since Last Year**

There were no method changes since the prior valuation.

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

**Attachment to 2024 Form 5500 Schedule SB**

**EIN/PN 41-0640978/001**

**United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust**

**Actuarial Assumptions**

Interest Rates	Pre-MAP-21 Segment Rates <sup>1</sup>	25-Year Average Segment Rates	ARP/IIJA	
			2024 Corridor (95%-105%)	Segment Rates <sup>2</sup>
Lookback Month	January	N/A	N/A	N/A
First Segment Rate	4.37%	5.00% <sup>3</sup>	4.75% - 5.25%	4.75%
Second Segment Rate	4.96%	5.13%	4.87% - 5.39%	4.96%
Third Segment Rate	4.95%	5.88%	5.59% - 6.17%	5.59%
Effective Rate	4.89%	N/A	N/A	5.07%

<sup>1</sup> Used for Maximum Deductible, PBGC Method for Variable-Rate Premium, ERISA §4010 reporting \$15M underfunded and 80% threshold, and excess assets for §420 transfers.

<sup>2</sup> Used for minimum funding and benefit restrictions

<sup>3</sup> Actual rate of 3.33% was limited to a floor of 5.00% per the provisions of ARP.

Expected asset return for Actuarial Value of Assets Determination: 4.75% (limited to the third segment rate for the applicable plan year per IRS regulation)

ASC 960: 4.75% per annum

<b>Assumed Earnings Rate (on Market Value of Assets)</b>	4.75% for plan year beginning January 1, 2024. 4.75% for plan year beginning January 1, 2023. Limited to the third segment rate for the applicable plan year per IRS regulation. This is used in determining the gain or loss on the Market Value of Assets.
<b>Salary Growth</b>	N/A
<b>Social Security Wage Base Increase</b>	N/A
<b>Expenses</b>	Funding Target: \$313,000 included in Target Normal Cost.

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

**Attachment to 2024 Form 5500 Schedule SB**

**EIN/PN 41-0640978/001**

**United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust**

**Actuarial Assumptions**

<b>Mortality</b>	<p>Funding Target: As defined in §1.430(h)(3)-1(a)(3). This table is based on the annuitant and non-annuitant static mortality rates for 2024 for males and females from IRS §1.430(h)(3)-1(e).</p> <p>ASC 960: Mortality based upon the Pri-2012(BC) blue collar mortality tables issued by the Society of Actuaries in October 2019. Separate tables were utilized for males and females. Furthermore, tables were separated between class of participant: employee, primary annuitant, and contingent survivor. In valuing Joint &amp; Survivor annuities, contingent survivor rates were applied to the secondary annuitant both before and after the assumed or actual death of the primary annuitant. Mortality improvement utilized the MP-2021 projection scale on a generational basis.</p> <p>Disabled: Pri-2012 Disabled Annuitant mortality tables for males and females with generational projection of mortality improvements using Scale MP-2021.</p>																						
<b>Withdrawal Rates</b>	<p>Rates based on probabilities of termination. Sample rates are as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Age</u></th> <th style="text-align: center;"><u>Rate</u></th> </tr> </thead> <tbody> <tr><td style="text-align: center;">20</td><td style="text-align: center;">9.938%</td></tr> <tr><td style="text-align: center;">25</td><td style="text-align: center;">9.674%</td></tr> <tr><td style="text-align: center;">30</td><td style="text-align: center;">9.303%</td></tr> <tr><td style="text-align: center;">35</td><td style="text-align: center;">8.706%</td></tr> <tr><td style="text-align: center;">40</td><td style="text-align: center;">7.754%</td></tr> <tr><td style="text-align: center;">45</td><td style="text-align: center;">6.354%</td></tr> <tr><td style="text-align: center;">50</td><td style="text-align: center;">4.225%</td></tr> <tr><td style="text-align: center;">55</td><td style="text-align: center;">1.549%</td></tr> <tr><td style="text-align: center;">60</td><td style="text-align: center;">0.146%</td></tr> <tr><td style="text-align: center;">63 &amp; later</td><td style="text-align: center;">0.000%</td></tr> </tbody> </table>	<u>Age</u>	<u>Rate</u>	20	9.938%	25	9.674%	30	9.303%	35	8.706%	40	7.754%	45	6.354%	50	4.225%	55	1.549%	60	0.146%	63 & later	0.000%
<u>Age</u>	<u>Rate</u>																						
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<b>Disability</b>	<p>Rates based on probabilities of disability. Sample rates are as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Age</u></th> <th style="text-align: center;"><u>Rate</u></th> </tr> </thead> <tbody> <tr><td style="text-align: center;">20</td><td style="text-align: center;">0.085%</td></tr> <tr><td style="text-align: center;">25</td><td style="text-align: center;">0.085%</td></tr> <tr><td style="text-align: center;">30</td><td style="text-align: center;">0.110%</td></tr> <tr><td style="text-align: center;">35</td><td style="text-align: center;">0.147%</td></tr> <tr><td style="text-align: center;">40</td><td style="text-align: center;">0.220%</td></tr> <tr><td style="text-align: center;">45</td><td style="text-align: center;">0.360%</td></tr> <tr><td style="text-align: center;">50</td><td style="text-align: center;">0.606%</td></tr> <tr><td style="text-align: center;">55</td><td style="text-align: center;">1.009%</td></tr> </tbody> </table>	<u>Age</u>	<u>Rate</u>	20	0.085%	25	0.085%	30	0.110%	35	0.147%	40	0.220%	45	0.360%	50	0.606%	55	1.009%				
<u>Age</u>	<u>Rate</u>																						
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<b>Retirement Age</b>	<p>Actives: The earlier of age 62 with 10 years of vesting service, or age 65 (or current age, if older).</p> <p>Terminated Vested Participants: Age 65</p>																						

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

**Attachment to 2024 Form 5500 Schedule SB**

**EIN/PN 41-0640978/001**

**United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust**

**Actuarial Assumptions**

<b>Benefit and Compensation Limits</b>	The maximum annual benefit and compensation limits under IRS regulations assuming no increases after the valuation date.
<b>Percentage of Active Employees Married</b>	90% of male employees, 70% of female employees.
<b>Age of Spouse</b>	Husbands are assumed to be 3 years older than their wives.
<b>Lump Sum Conversion for Non- Married Death Benefit</b>	<p>Funding Target: Mortality rates used to calculate lump sum amounts are based on the tables published by the IRS in Notice 2023-73 for 2024 plan year.</p> <p>ASC 960: 5.5% interest and 2024 IRS 417(e) published table, projected according to IRS Reg §1.430(h)(3)-1 using Scale MP-2021 for years after 2024.</p>
<b>Assumption Changes Since Last Year</b>	<p><b>Funding Target:</b></p> <ul style="list-style-type: none"><li>- The interest rates and mortality assumptions were updated per IRS requirements.</li><li>- Assumed expenses of \$313,000 were added to the Target Normal Cost (increased from \$143,000 based on actual expenses in 2023).</li></ul> <p><b>ASC 960:</b></p> <ul style="list-style-type: none"><li>- The lump sum conversion interest rate and mortality for the non-married death benefit were updated.</li></ul>

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: UNITED HARDWARE DISTRIBUTING CO. NON-UNION EMPLOYEES' PENSION PLAN AND TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1964
2a Plan sponsor's name (employer, if for a single-employer plan): UNITED HARDWARE DISTRIBUTING CO.
2b Employer Identification Number (EIN): 41-0640978
2c Plan Sponsor's telephone number: (763) 559-1800
2d Business code (see instructions): 423700

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, Date, and Name. Includes signatures and dates for plan administrator and employer/plan sponsor.

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



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

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

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

---

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

---

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

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

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<b>Plan Name</b>	<b>United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust</b>
<b>Plan Sponsor EIN</b>	<b>41-0640978</b>
<b>ERISA Plan #</b>	<b>001</b>
<b>Plan Year Ending</b>	<b>December 31, 2024</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant contributions	

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

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

<b>A</b> Name of plan United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF United Hardware Distributing Co.	<b>D</b> Employer Identification Number (EIN)  41-0640978	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>1</u>	Day <u>1</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	10,738,654	
<b>b</b> Actuarial value .....	<b>2b</b>	11,812,519	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	114	8,201,680	8,201,680
<b>b</b> For terminated vested participants .....	34	900,275	900,275
<b>c</b> For active participants .....	77	2,177,770	2,287,707
<b>d</b> Total .....	225	11,279,725	11,389,662
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	5.07 %	
<b>6</b> Target normal cost .....			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	313,000	
<b>c</b> Target normal cost .....	<b>6c</b>	313,000	

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

<b>SIGN HERE</b>	 Signature of actuary	<u>09/29/2025</u> Date
	<u>Judy Koch Stromback</u> Type or print name of actuary	<u>23-03977</u> Most recent enrollment number
	<u>Deloitte Consulting LLP</u> Firm name	<u>(612) 397-4024</u> Telephone number (including area code)
	<u>50 SOUTH SIXTH STREET, SUITE 2800</u> Minneapolis MN 55402 Address of the firm	

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

<b>Part II</b>	<b>Beginning of Year Carryover and Prefunding Balances</b>	
	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1,131,140
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	225,445
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	905,695
<b>10</b> Interest on line 9 using prior year's actual return of <u>11.69%</u> .....	0	105,876
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.14%</u> .....		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	1,011,571

<b>Part III</b>	<b>Funding Percentages</b>	
<b>14</b> Funding target attainment percentage.....	<b>14</b>	94.83%
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	103.71%
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	93.32%
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	%

<b>Part IV</b>	<b>Contributions and Liquidity Shortfalls</b>				
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					0

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined		<input checked="" type="checkbox"/> Prescribed - separate	
<input type="checkbox"/> Substitute				

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 313,000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	588,714		57,632	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 370,632
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	370,632	370,632	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

United Hardware Distributing Co.  
Non-Union Employees' Pension Plan and Trust  
Attachment to 2024 Form 5500 Schedule SB

EIN: 41-0640978  
PN: 001

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

Actives: The earlier of age 62 with 10 years of vesting service, or age 65 (or current age, if older).

Terminated Vested Participants: Age 65

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

**Attachment to 2024 Form 5500 Schedule SB**

**EIN/PN 41-0640978/001**

**United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust**

**Plan Provisions Summary**

<b>Employer ID and Plan Number</b>	EIN: 41-0640978 PN: 001
<b>1. Effective Date</b>	January 1, 1964 (Last amended September 4, 2023)
<b>2. Plan Year</b>	January 1 to December 31
<b>3. Employer's Business Entity</b>	Corporation
<b>4. Eligibility</b>	Attainment of age 21 and completion of one year of service.
<b>5. Normal Retirement Date</b>	First day of the calendar month coincident with or next following attainment of age 65.
<b>6. Early Retirement Date</b>	First day of the calendar month coincident with or next following attainment of age 55 and completion of at least ten years of vesting service.
<b>7. Normal Form of Benefit</b>	Life only
<b>8. Average Monthly Compensation</b>	The average of the highest 60 consecutive complete calendar month salaries out of the last 120 complete calendar months of employment.

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

**Attachment to 2024 Form 5500 Schedule SB**

**EIN/PN 41-0640978/001**

**United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust**

**Plan Provisions Summary**

<b>9. Normal Retirement Benefit</b>	<p>For participants who attained age 60 or 20 years of vesting service as of January 1, 2003 (grandfathered participants), the greater of (1) or (2) below:</p> <p>(1) .8 percent of Average Monthly Compensation, plus .45 percent of Average Monthly Compensation in excess of covered compensation, multiplied by years of benefit service up to 30 years.</p> <p>(2) The employees' accrued benefit under the prior formula as of December 31, 1991, for nonhighly compensated employees, and as of December 31, 1988, for highly compensated employees.</p> <p>For participants who had not attained age 60 or 20 years of vesting service as of January 1, 2003 (non-grandfathered participants), the sum of (3) and (4) below:</p> <p>(3) The accrued normal retirement benefit as of December 31, 2002 as described above for grandfathered participants.</p> <p>(4) A cash balance account credited with 1.5% of each calendar year salary after 2002 accumulated with 4% guaranteed interest compounded semiannually.</p> <p>The Plan has been amended to freeze the benefit accruals as of December 31, 2016 for nongrandfathered participants, and December 31, 2020 for grandfathered participants.</p>
<b>10. Early Retirement Benefit</b>	<p>Normal retirement benefit for grandfathered participants and normal retirement benefit attributable to service prior to January 1, 2003 for non-grandfathered participants:</p> <p>Reduction of 1/15 for each of the first five years and 1/30 for each of the next five years by which benefits commence before normal retirement date. Unreduced retirement benefits are payable after age 60 if the participant has also earned at least 20 years of vesting service.</p>
<b>11. Optional Benefit Forms</b>	<p>For non-grandfathered participants, normal retirement benefits attributable to service after December 31, 2002 are payable as a lump sum at termination of employment or an equivalent monthly annuity.</p>
<b>12. Maximum Benefit</b>	<p>The monthly pension benefit shall be limited to the amount provided by Internal Revenue Service Code Section 415, as amended from time to time.</p>

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

**Attachment to 2024 Form 5500 Schedule SB**

**EIN/PN 41-0640978/001**

**United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust**

**Plan Provisions Summary**

<b>13. Pre-Retirement Death Benefit</b>	<p><u>For grandfathered participants:</u></p> <p>50 percent of the amount that would have been payable had the participant terminated employment on the date of death, survived to the earliest retirement age, and retired with a 50 percent joint and survivor annuity (if married). If the grandfathered participant is not married, the participant's beneficiary shall receive the lump sum value of the survivor annuity.</p> <p><u>For non-grandfathered participants:</u></p> <p>50 percent of the vested amount that would have been payable had the participant terminated employment on December 31, 2002, survived to the earliest retirement age and retired with a 50 percent joint and survivor annuity (if married). If the nongrandfathered participant is not married, the participant's beneficiary shall receive the lump sum value of the survivor annuity as described above. Additionally, nongrandfathered participants' beneficiaries shall receive the vested cash balance account attributable to service after</p>						
<b>14. Disability Benefit</b>	<p>Participants eligible after attainment of age 45 and completion of 10 years of vesting service, or after completion of 15 years of vesting service, but before attaining age 65.</p>						
<b>15. Vesting</b>	<p>In accordance with the following schedule:</p> <table border="1"><thead><tr><th><u>Years of Service</u></th><th><u>Vested Percentage</u></th></tr></thead><tbody><tr><td>0-2</td><td>0%</td></tr><tr><td>3</td><td>100%</td></tr></tbody></table>	<u>Years of Service</u>	<u>Vested Percentage</u>	0-2	0%	3	100%
<u>Years of Service</u>	<u>Vested Percentage</u>						
0-2	0%						
3	100%						
<b>16. Changes Since Prior Valuation</b>	<p>Effective July 1, 2023, the plan was amended to remove the \$25,000 cap on lump sum distributions for current active and terminated vested participants, and offer a lump sum window from September 2023 to November 2023 to current in-pay participants if the present value of their in-pay annuity was less than \$75,000.</p>						

<b>Plan Name</b>	<b>United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust</b>
<b>Plan Sponsor EIN</b>	<b>41-0640978</b>
<b>ERISA Plan #</b>	<b>001</b>
<b>Plan Year Ending</b>	<b>December 31, 2024</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant contributions	

Schedule SB, Line 32 - Schedule of Amortization Bases

Attachment to 2024 Form 5500 Schedule SB

EIN/PN 41-0640978/001

United Hardware Distributing Co. Non-Union Employees' Pension Plan and Trust

Date Established	Amortization Base Type	Remaining Number of Years	Annual Funding Shortfall Amortization Installment	Present Value of Remaining Amortization Installments as of January 1, 2024
January 1, 2024	Funding Shortfall	15	\$ (24,813)	\$ (271,486)
January 1, 2023	Funding Shortfall	14	\$ 82,445	\$ 860,200
Total			\$ 57,632	\$ 588,714

United Hardware Distributing Co.

EIN: 41-0640978

Non-Union Employees' Pension Plan and Trust

PN: 001

Attachment to 2024 Form 5500 Schedule SB

### **Schedule SB, line 24 – Change in Actuarial Assumptions**

1. Assumed expenses of \$313,000 were added to the Target Normal Cost (increased from \$143,000 based on actual expenses in 2023).