

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 03/01/2024 and ending 02/28/2025

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... [ ] an amended return/report [ ] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION (NEW YORK AND IOWA)
1b Three-digit plan number (PN): 002
1c Effective date of plan: 10/04/1970
2a Plan sponsor's name (employer, if for a single-employer plan): TENSION CORPORATION
2b Employer Identification Number (EIN): 22-1589367
2c Plan Sponsor's telephone number: 816-471-3800
2d Business code (see instructions): 323100

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

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

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

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

<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>	311
<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>	64
	<b>6a(2)</b>	62
	<b>6b</b>	134
	<b>6c</b>	89
	<b>6d</b>	285
	<b>6e</b>	19
	<b>6f</b>	304
	<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:  
1B 1I

**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 <u>0</u>
(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

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**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 03/01/2024 and ending 02/28/2025

▶ **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>REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION (NEW YORK AND IOWA)</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TENSION CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>22-1589367</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 type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>03</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>7171487</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>7119657</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>153</u>	<u>4674017</u>
	<b>b</b> For terminated vested participants .....	<u>94</u>	<u>1511137</u>
	<b>c</b> For active participants .....	<u>64</u>	<u>872533</u>
	<b>d</b> Total .....	<u>311</u>	<u>7057687</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.10 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>80000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>80000</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>10/15/2025</u>	Date
	<u>ANDREW WITTE</u>	<u>23-05764</u>	Most recent enrollment number
	Type or print name of actuary	<u>314-721-5100</u>	Telephone number (including area code)
	<u>AON CONSULTING</u>		
	Firm name		
	<u>4220 DUNCAN AVENUE SUITE 401 ST. LOUIS, MO 63110</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	535660
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	137959
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	397701
<b>10</b>	Interest on line 9 using prior year's actual return of <u>14.49</u> % .....	0	57627
<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>5.22</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	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	455328

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	94.25 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	100.69 %
<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>	96.13 %
<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</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
0	0	0	0

<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: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 65
<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> 80000
<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 .....	406364	40796	
<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> 120796
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	120796	120796
<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 checked="" 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 **03/01/2024** and ending **02/28/2025**

<b>A</b> Name of plan <b>REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION (NEW YORK AND IOWA)</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TENSION CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>22-1589367</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

**ACADIAN ASSET MANAGEMENT LLC**

**04-2929221**

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

**EUROPACIFIC GROWTH** **333 SOUTH HOPE STREET**  
**LOS ANGELES, CA 90071**

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

**DODGE & COX**

**94-1441976**

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

**INVESCO ADVISERS, INC**

**38-3991509**

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

METROPOLITAN WEST ASSET MANAGEMENT

865 SOUTH FIGUEROA STREET  
LOS ANGELES, CA 90017

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

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

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

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

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

AON CONSULTING

22-2232264

(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	ACTUARY	28001	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)

PRINCIPAL TRUST COMPANY

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 28	CUSTODIAN	21810	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>03/01/2024</b> and ending <b>02/28/2025</b>	
<b>A</b> Name of plan REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION (NEW YORK AND IOWA)	<b>B</b> Three-digit plan number (PN) <b>▶</b> <b>002</b>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 TENSION CORPORATION	<b>D</b> Employer Identification Number (EIN) 22-1589367

<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: ALLSPRING CORE BOND CIT		
<b>b</b> Name of sponsor of entity listed in (a): ALLSPRING		
<b>c</b> EIN-PN 94-3222878-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 684894
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL / BR S&P 500 INDEX CIT		
<b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL		
<b>c</b> EIN-PN 94-3224211-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 928156
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/MFS VALUE CIT		
<b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL		
<b>c</b> EIN-PN 45-6648640-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 285037
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/MULTI-MANAGER SMALL CAP		
<b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL		
<b>c</b> EIN-PN 45-6648658-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 352378
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/ALLIANCE BERNSTEIN LARGE		
<b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL		
<b>c</b> EIN-PN 92-1443848-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 352463
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/BLACKROCK S&P MIDCAP		
<b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL		
<b>c</b> EIN-PN 52-2265235-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 618657
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/TRP INST. EQ. INC. MANAGED CIT		
<b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL		
<b>c</b> EIN-PN 46-6586666-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 284461

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRI/TRP INST. LARGE-CAP GR. MANAGED

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

<b>c</b> EIN-PN 45-6648614-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 353985
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/BLACKROCK INTERNATIONAL

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

<b>c</b> EIN-PN 52-2265229-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 351550
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRI/DODGE & COX INTERM. BOND CIT

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

<b>c</b> EIN-PN 47-6566265-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 684973
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRI/FEDERATED TOTAL RETURN BOND CIT

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

<b>c</b> EIN-PN 46-6584317-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 684859
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/CAUSEWAY INT'L VAL CIT

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

<b>c</b> EIN-PN 47-6375784-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 263974
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>03/01/2024</b> and ending <b>02/28/2025</b>	
<b>A</b> Name of plan <b>REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION (NEW YORK AND IOWA)</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TENSION CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>22-1589367</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>	753                      600
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	198046                      208898
<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>	5695354                      5845388
<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>	1277334                      1319728
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other.....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	7171487	7374614
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	4207	4631
<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>	4207	4631
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	7167280	7369983

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<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>	9404	
<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>	759	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		10163
<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>	39825	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		39825
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		622251
(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>		59679
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		731918

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	460917	
(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>		460917
<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>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	21810	
(7) Actuarial fees .....	<b>2i(7)</b>	28425	
(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>	18063	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		68298
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		529215

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		202703
<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: PICKETT, CHANEY & MCMULLEN LLP

(2) EIN: 48-1246310

**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		1500000
<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.)			
<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 564879.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **03/01/2024** and ending **02/28/2025**

<b>A</b> Name of plan <b>REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION (NEW YORK AND IOWA)</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TENSION CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>22-1589367</b>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 51-0099493

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>1</b>
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

**REVISED RETIREMENT PLAN FOR  
EMPLOYEES OF TENSION ENVELOPE  
CORPORATION (NEW YORK AND IOWA)**

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT  
FEBRUARY 28, 2025 AND FEBRUARY 29, 2024



## INDEPENDENT AUDITORS' REPORT

The Board of Directors and Participants of the Revised Retirement Plan for Employees of  
Tension Envelope Corporation (New York and Iowa)  
Kansas City, Missouri

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

We have performed an audit of the financial statements of the Revised Retirement Plan for Employees of Tension Envelope Corporation (New York and Iowa) (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of February 28, 2025 and February 29, 2024, and the related statement of changes in net assets available for benefits for the year ended February 28, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the 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 a certification from a qualified institution as of February 28, 2025 and February 29, 2024, and for the year ended February 28, 2025, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the 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 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 these 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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

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

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

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

### Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets as of February 28, 2025, and the supplemental Schedule of Reportable Transactions for the year ended February 28, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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).

*Rickett, Chaney & McMullen LLP*

Overland Park, Kansas  
December 2, 2025

**REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE  
CORPORATION (NEW YORK AND IOWA)**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
FEBRUARY 28, 2025 AND FEBRUARY 29, 2024**

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	<b>February 28, 2025</b>	<b>February 29, 2024</b>
<b>ASSETS</b>		
Investments, at fair value:		
Mutual funds	\$ 1,319,728	\$ 1,277,334
Common collective trusts	5,845,388	5,695,354
Money market fund	<u>208,898</u>	<u>198,046</u>
Total investments	7,374,014	7,170,734
Accrued interest receivable	<u>600</u>	<u>753</u>
Total assets	7,374,614	7,171,487
 <b>LIABILITIES</b>		
Accrued expenses	<u>4,631</u>	<u>4,207</u>
 <b>NET ASSETS AVAILABLE FOR BENEFITS</b>	 <u><u>\$ 7,369,983</u></u>	 <u><u>\$ 7,167,280</u></u>

See notes to financial statements.

**REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE  
CORPORATION (NEW YORK AND IOWA)**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED FEBRUARY 28, 2025**

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**ADDITIONS TO NET ASSETS ATTRIBUTABLE TO:**

Interest and dividend income	\$ 49,988
Net appreciation in fair value of investments	<u>681,930</u>
Total investment income	731,918

**DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:**

Benefits paid to participants	460,917
Administrative expenses	<u>68,298</u>
Total deductions	<u>529,215</u>

**NET INCREASE**

202,703

**NET ASSETS AVAILABLE FOR BENEFITS:**

Beginning of year	<u>7,167,280</u>
End of year	<u>\$ 7,369,983</u>

See notes to financial statements.

# REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION (NEW YORK AND IOWA)

## NOTES TO FINANCIAL STATEMENTS FEBRUARY 28, 2025 AND FEBRUARY 29, 2024

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### 1. DESCRIPTION OF THE PLAN

The following description of the Revised Retirement Plan for Employees of Tension Envelope Corporation (New York and Iowa) (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

**General** – The Plan is a defined benefit pension plan that covers certain union employees of Tension Envelope Corporation (the "Company" or "Sponsor") at the following locations:

- South Hackensack, New Jersey, Local Union Number 11 of International Brotherhood of Teamsters. Employees entered the Plan on the month following the first day of service.
- Des Moines, Iowa, Local Lodge Number 254 of International Retirement Association of Machinists. Employees entered the Plan upon reaching the age of 21 and having one year of service.
- Memphis, Tennessee union members. Employees entered the Plan upon reaching the age of 21 and having one year of service. The Memphis location was closed during the 2006 Plan year.
- Winston-Salem, North Carolina union members. Employees entered the Plan upon reaching the age of 21 and having one year of service. The Winston-Salem location was closed during the 2006 Plan year.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Principal Bank is the trustee and custodian of the Plan's investments. Aon is the actuary for the Plan.

**Plan Changes and Amendments** – On November 8, 2008, an amendment to the collective bargaining agreement between the Des Moines, Iowa, Local Lodge Number 254 of International Retirement Association of Machinists and the Company was ratified. Effective February 28, 2008, the Plan was frozen to any new entrants, and participants do not accrue any further benefits after this date.

An amendment dated July 13, 2007, was adopted related to the South Hackensack, New Jersey, union participants. Effective September 30, 2007, this amendment froze the Plan to any new entrants and froze the benefits accrual for any Plan participants.

**Pension Benefits** – Participants with 5 years of service, as defined by the Plan Document, are entitled to pension benefits upon attainment of retirement age, as defined by the Plan Document. Pension benefits are provided to participants under several types of retirement options based upon age and years of continuous service. Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities, including a lump-sum payment option.

**Funding Policy** – The Sponsors' funding policy is to contribute a determined amount to the Plan in order to maintain the Plan on a sound actuarial basis and meet the minimum funding regulations. The amount of such contributions is limited to the amount that is deductible for federal tax purposes under Section 404 of the Internal Revenue Code (the "IRC"). No contributions were made nor were required for the Plan year ended February 28, 2025. The Plan has met the minimum funding requirements.

**Administrative Expenses** – The Plan or the Company pays actuarial, trustee, PBGC fees and audit fees. During the year ended February 28, 2025, the Plan incurred expenses as follows:

PBGC Insurance Premiums	\$ 18,063
Principal Trust Fees	21,810
Professional Service Fees	<u>28,425</u>
	<u>\$ 68,298</u>

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

The Pension Benefit Guaranty Corporation (“PBGC”) insures certain benefits under the Plan if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination, subject to statutory ceiling on the amount of an individual’s monthly benefit.

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

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** – The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Use of Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition** – The Plan’s investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is accrued when earned.

**Contributions** – Employer contributions, if any, are recorded in the year the contribution applies, as determined by the Plan’s actuary.

**Payment of Benefits** – Benefit payments are recorded upon distribution.

**Date of Management’s Review** – Subsequent events have been evaluated through December 2, 2025, which is the date the financial statements were available to be issued, and there were no material events requiring recognition or disclosure.

### 3. FAIR VALUE MEASUREMENTS

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

Level 1 – Inputs consist of unadjusted quoted prices for identical assets in active markets that the plan has the ability to access.

Level 2 – Inputs consist of 1) quoted prices for similar assets in active markets, 2) quoted prices for identical or similar assets in inactive markets, 3) inputs other than quoted prices that are observable, and 4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term.

Level 3 – Inputs consist of unobservable inputs where there is little or no market activity, and the reporting entity makes estimates and assumptions related to the pricing of the asset including assumptions regarding risk.

The assets 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 observable inputs and minimize the use of unobservable inputs.

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 at February 28, 2025 and February 29, 2024:

Mutual Funds - The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year end which are traded on an active market.

Money Market Fund – Valued at cost, which approximates fair value.

Common Collective Trusts – Principal calculates a unit value (similar to a net asset value, “NAV”) of a collective trust. It is the sum of the market value of the underlying investments as determined by quoted market prices, less operating expenses accrued but not deducted, if any. The NAV is available to current investors via the Principal employer website, or when Plan participants access their account values. The NAV is the basis for current transactions and these investments can be redeemed at NAV as of the measurement date. Therefore, management believes that these investments have a readily determinable fair value. The majority of the underlying securities held in these investments have observable inputs other than quoted market prices. As such, these investments are classified as Level 2. There are no unfunded commitments for these investments and there are no redemption restrictions.

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

The Plan's investments are reported at fair value as follows at February 28, 2025 and February 29, 2024:

	Fair Value Measurements Using			Total
	Level 1	Level 2	Level 3	Fair Value
<b>February 28, 2025:</b>				
Mutual Funds	\$ 1,319,728			\$ 1,319,728
Common Collective Trusts		\$ 5,845,388		5,845,388
Money Market Fund		208,898		208,898
Total investments at fair value	<u>\$ 1,319,728</u>	<u>\$ 6,054,286</u>	<u>\$ -</u>	<u>\$ 7,374,014</u>
<b>February 29, 2024:</b>				
Mutual Funds	\$ 1,277,334			\$ 1,277,334
Common Collective Trusts		\$ 5,695,354		5,695,354
Money Market Fund		198,046		198,046
Total investments at fair value	<u>\$ 1,277,334</u>	<u>\$ 5,893,400</u>	<u>\$ -</u>	<u>\$ 7,170,734</u>

#### 4. RISKS AND UNCERTAINTIES

The Plan invests in investment securities, which hold securities including U.S. Government securities, corporate debt instruments, and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

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

#### 5. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died and (3) present employees or their beneficiaries. The accumulated plan benefits for active employees are based upon average wage bases at the valuation date. Accumulated benefits under all circumstances (retirement, death, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that 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, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

The following represents the actuarial present value of accumulated plan benefits available at February 28, 2025 and February 29, 2024:

	<b>February 28, 2025</b>	<b>February 29, 2024</b>
Actuarial present value of vested benefits		
Participants currently receiving benefits	\$ 4,296,247	\$ 4,462,205
Deferred vested and active participants	<u>2,278,498</u>	<u>2,240,209</u>
Total actuarial present value of vested benefits	6,574,745	6,702,414
Actuarial present value of nonvested benefits	<u>11,012</u>	<u>12,671</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 6,585,757</u>	<u>\$ 6,715,085</u>

The following represents the changes in the actuarial present value of accumulated plan benefits for the year ended February 28, 2025:

Actuarial present value of vested benefits at beginning of year	\$ 6,715,085
Increase (decrease) attributable to:	
Actuarial gains (losses)	(41,462)
Benefits paid	(460,917)
Interest accumulated	<u>373,051</u>
Net decrease	<u>(129,328)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 6,585,757</u>

The significant actuarial assumptions used in the actuarial valuation are as follows for the years ended February 28, 2025 and February 29, 2024:

**Mortality** – For 2025 and 2024, the PRI-2012 with no collar adjustment was used and projected using MP-2021.

**Retirement age** – 65 years for 2025 and 2024.

**Discount Rate** – Rate of 5.75% for 2025 and 2024.

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. INFORMATION CERTIFIED BY THE TRUSTEE**

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal Bank, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments as of February 28, 2025 and February 29, 2024, and for the year ended February 28, 2025:

- Investments, at fair value
- Accrued interest receivable
- Net appreciation in fair value of investments
- Interest and dividend income
- Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

**7. TAX STATUS**

The IRS has determined and informed the Company by a letter dated March 20, 2014, that the Plan is designed in accordance with applicable sections of the IRC. The Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision has been made in the financial statements for income taxes.

Generally accepted accounting principles requires Plan management to evaluate tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments consist of a money market fund and common collective trusts issued by Principal, and therefore, these transactions are considered party-in-interest. Additionally, the Plan paid Principal \$21,810 for custodial/trust fees during the year and paid Aon \$28,425 for professional service fees.

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# REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION (NEW YORK AND IOWA)

FORM 5500, SCHEDULE H, PART IV, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR) – FEBRUARY 28, 2025  
EIN: 22-1589367 PLAN IDENTIFICATION NUMBER: 002

(a)	(b)	(c)	(d)	(e)
Identify of Issuer, Borrower, Lessor or Similar Party	Description of investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
* Principal Short-Term Investment Fund	Money Market Fund	\$ 208,898	\$ 208,898	
Acadian Emerging Markets Portfolio	Mutual Fund	89,069	107,825	
American Funds Europacific Growth Fund	Mutual Fund	271,637	266,910	
Dodge & Cox Stock Fund	Mutual Fund	108,240	149,154	
Invesco Oppenheimer Dev Markets Fund	Mutual Fund	110,042	108,157	
Metropolitan West Total Return Bond Fund	Mutual Fund	<u>777,360</u>	<u>687,682</u>	
Total Mutual Funds		1,356,348	1,319,728	
* Principal AB Large Cap Growth CIT	Common Collective Trust	231,903	352,463	
* Principal Core Bond CIT	Common Collective Trust	622,271	684,894	
* Principal Institutional Equity Income CIT	Common Collective Trust	130,541	284,461	
* Principal Intermediate Bond CIT	Common Collective Trust	582,258	684,974	
* Principal International Equity CIT	Common Collective Trust	260,207	351,550	
* Principal International Value CIT	Common Collective Trust	166,321	263,974	
* Principal Large Cap Managed CIT	Common Collective Trust	148,733	353,985	
* Principal MFS Value CIT	Common Collective Trust	106,899	285,037	
* Principal Multi-Manager Small Cap CIT	Common Collective Trust	217,372	352,378	
* Principal S&P 500 Index CIT	Common Collective Trust	306,403	928,156	
* Principal S&P Midcap Index CIT	Common Collective Trust	337,438	618,657	
* Principal Total Return Bond CIT	Common Collective Trust	<u>604,385</u>	<u>684,859</u>	
Total Common Collective Trusts		<u>3,714,731</u>	<u>5,845,388</u>	
Total Investments		<u>\$ 5,279,977</u>	<u>\$ 7,374,014</u>	

\* Represents a party-in-interest.

**REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION  
(NEW YORK AND IOWA)**

FORM 5500 - SCHEDULE H, PART IV, LINE 4j –  
SCHEDULE OF REPORTABLE TRANSACTIONS  
YEAR ENDED FEBRUARY 28, 2025  
EIN: 22-1589367 PLAN IDENTIFICATION NUMBER: 002

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Asset on Transaction Date	Net Gain or Loss
<b><u>Single Transactions:</u></b>						
None						
<b><u>Series Transactions:</u></b>						
Principal Short-Term Investment Fund	Money Market Fund					
	Purchases	\$ 564,476		\$ 564,476	\$ 564,476	
	Sales		\$ 553,624	553,624	553,624	\$ -

Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year  
 Retirement Plan for Union Employees of Tension Envelope  
 Corporation

EIN: 22-1589367 PN: 002

Schedule SB, line 26a — Schedule of Active Participant Data  
 as of March 1, 2024

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49					6	2	4			
50-54					14	3	4	1		
55-59					4	3	2	2	1	
60-64					2	2	2	3	3	3
65-69					1		1			
70+					1					

N-64

Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year  
Retirement Plan for Union Employees of Tension Envelope  
Corporation

EIN: 22-1589367 PN: 002

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

**For ERISA Requirements**

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of November 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of November 2023), without regard to interest rate stabilization
1st Segment Rate	4.02%
2nd Segment Rate	4.73%
3rd Segment Rate	4.75%
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Tables 1–2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.

Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year  
Retirement Plan for Union Employees of Tension Envelope  
Corporation

EIN: 22-1589367 PN: 002

**For ERISA Requirements**

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year

5.75%, limited to 5.75%

2023 Plan Year

5.75%, limited to 5.74%

2024 Plan Year

5.75%, limited to 5.59%

Trust Expenses Included in Target Normal Cost

\$80,000

Actuarial Method

Standard unit credit cost method

Valuation Date

March 1, 2024

Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year  
 Retirement Plan for Union Employees of Tension Envelope  
 Corporation

EIN: 22-1589367 PN: 002

Table 1

Withdrawal Rates—Non-South Hackensack

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
15	0.0000%	0.0000%	45	3.9753%	1.7686%
16	0.0000%	0.0000%	46	3.7270%	1.4521%
17	0.0000%	0.0000%	47	3.4650%	1.1515%
18	7.9384%	5.4384%	48	3.1850%	0.8718%
19	7.9384%	5.4384%	49	2.8841%	0.6200%
20	7.9384%	5.4384%	50	2.5627%	0.4048%
21	7.8989%	5.4113%	51	2.2260%	0.2343%
22	7.8587%	5.3838%	52	1.8837%	0.1126%
23	7.8169%	5.3552%	53	1.5472%	0.0385%
24	7.7723%	5.3246%	54	1.2288%	0.0048%
25	7.7242%	5.2917%	55	0.9394%	0.0000%
26	7.6700%	5.2555%	56	0.6847%	0.0000%
27	7.5912%	5.2156%	57	0.4713%	0.0000%
28	7.4890%	5.1712%	58	0.3024%	0.0000%
29	7.3654%	5.1220%	59	0.1767%	0.0000%
30	7.2219%	5.0672%	60	0.0901%	0.0000%
31	7.0603%	5.0063%	61	0.0367%	0.0000%
32	6.8829%	4.9393%	62	0.0094%	0.0000%
33	6.6916%	4.8655%	63	0.0000%	0.0000%
34	6.4888%	4.7853%	64+	0.0000%	0.0000%
35	6.2764%	4.6984%			
36	6.0572%	4.5878%			
37	5.8332%	4.3951%			
38	5.6066%	4.1388%			
39	5.3786%	3.8362%			
40	5.1504%	3.5035%			
41	4.9206%	3.1534%			
42	4.6881%	2.7970%			
43	4.4533%	2.4436%			
44	4.2159%	2.0995%			

Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year  
 Retirement Plan for Union Employees of Tension Envelope  
 Corporation

EIN: 22-1589367 PN: 002

**Table 2**

**Withdrawal Rates—South Hackensack**

<b>Age</b>	<b>Male</b>	<b>Female</b>	<b>Age</b>	<b>Male</b>	<b>Female</b>
15	0.0000%	0.0000%	45	3.0000%	4.0000%
16	0.0000%	0.0000%	46	3.0000%	4.0000%
17	0.0000%	0.0000%	47	3.0000%	4.0000%
18	0.0000%	0.0000%	48	3.0000%	4.0000%
19	0.0000%	0.0000%	49	3.0000%	4.0000%
20	20.0000%	30.0000%	50	2.0000%	3.0000%
21	20.0000%	30.0000%	51	2.0000%	3.0000%
22	20.0000%	30.0000%	52	2.0000%	3.0000%
23	20.0000%	30.0000%	53	2.0000%	3.0000%
24	20.0000%	30.0000%	54	2.0000%	3.0000%
25	13.0000%	20.0000%	55	1.0000%	2.0000%
26	13.0000%	20.0000%	56	1.0000%	2.0000%
27	13.0000%	20.0000%	57	1.0000%	2.0000%
28	13.0000%	20.0000%	58	1.0000%	2.0000%
29	13.0000%	20.0000%	59	1.0000%	2.0000%
30	9.0000%	13.0000%	60	0.0001%	1.0000%
31	9.0000%	13.0000%	61	0.0001%	1.0000%
32	9.0000%	13.0000%	62	0.0001%	1.0000%
33	9.0000%	13.0000%	63	0.0001%	1.0000%
34	9.0000%	13.0000%	64	0.0001%	1.0000%
35	6.0000%	9.0000%	65	0.0000%	0.0000%
36	6.0000%	9.0000%	66+	0.0000%	0.0000%
37	6.0000%	9.0000%			
38	6.0000%	9.0000%			
39	6.0000%	9.0000%			
40	4.0000%	6.0000%			
41	4.0000%	6.0000%			
42	4.0000%	6.0000%			
43	4.0000%	6.0000%			
44	4.0000%	6.0000%			

Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year  
 Retirement Plan for Union Employees of Tension Envelope  
 Corporation

EIN: 22-1589367 PN: 002

**Table 3**

**Disability Rates—South Hackensack**

<b>Age</b>	<b>Rate</b>	<b>Age</b>	<b>Rate</b>
15	0.0000%	45	0.2760%
16	0.0000%	46	0.2960%
17	0.0000%	47	0.3150%
18	0.0000%	48	0.3570%
19	0.0000%	49	0.3990%
20	0.0810%	50	0.4410%
21	0.0810%	51	0.4830%
22	0.0810%	52	0.5260%
23	0.0810%	53	0.6040%
24	0.0810%	54	0.6820%
25	0.0810%	55	0.7600%
26	0.0810%	56	0.8380%
27	0.0810%	57	0.9170%
28	0.0810%	58	1.0000%
29	0.0810%	59	1.1000%
30	0.0810%	60	1.2000%
31	0.0810%	61	1.3000%
32	0.0810%	62	0.0001%
33	0.0810%	63	0.0001%
34	0.0810%	64	0.0001%
35	0.0810%	65	0.0000%
36	0.0810%	66+	0.0000%
37	0.0810%		
38	0.1080%		
39	0.1350%		
40	0.1620%		
41	0.1890%		
42	0.2160%		
43	0.2360%		
44	0.2560%		

**REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION  
(NEW YORK AND IOWA)**

FORM 5500 - SCHEDULE H, PART IV, LINE 4j –  
SCHEDULE OF REPORTABLE TRANSACTIONS  
YEAR ENDED FEBRUARY 28, 2025  
EIN: 22-1589367 PLAN IDENTIFICATION NUMBER: 002

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Asset on Transaction Date	Net Gain or Loss
<b><u>Single Transactions:</u></b>						
None						
<b><u>Series Transactions:</u></b>						
Principal Short-Term Investment Fund	Money Market Fund					
	Purchases	\$ 564,476		\$ 564,476	\$ 564,476	
	Sales		\$ 553,624	553,624	553,624	\$ -

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025

▶ **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 RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION (NEW YORK AND IOWA)		<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TENSION CORPORATION		<b>D</b> Employer Identification Number (EIN) 22-1589367	
<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 type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date: Month <u>03</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	7,171,487	
<b>b</b> Actuarial value .....	<b>2b</b>	7,119,657	
<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 .....	153	4,674,017	4,674,017
<b>b</b> For terminated vested participants .....	94	1,511,137	1,511,137
<b>c</b> For active participants .....	64	872,533	885,539
<b>d</b> Total .....	311	7,057,687	7,070,693
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) ..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	5.10%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	80,000	
<b>c</b> Target normal cost .....	<b>6c</b>	80,000	

**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>	<i>Andrew Witte (a.w.)</i>	10/15/2025
	Signature of actuary	Date
ANDREW WITTE	Type or print name of actuary	2305764
		Most recent enrollment number
AON CONSULTING	Firm name	314-721-5100
		Telephone number (including area code)
4220 Duncan Avenue Suite 401		
St. Louis MO 63110		
Address of the firm		

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

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

Schedule SB (Form 5500) 2024  
v. 240311

<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	535,660
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	137,959
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	397,701
<b>10</b> Interest on line 9 using prior year's actual return of <u>14.49%</u> .....	0	57,627
<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>5.22%</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	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	455,328

<b>Part III</b>	<b>Funding Percentages</b>	
<b>14</b> Funding target attainment percentage .....	<b>14</b>	94.25%
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	100.69%
<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>	96.13%
<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
0	0	0	0

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

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

<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

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

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	80,000
<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 .....	406,364	40,796
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	120,796
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	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	120,796	120,796

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

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

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

<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

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

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

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

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

Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year  
Retirement Plan for Union Employees of Tension Envelope  
Corporation

EIN: 22-1589367 PN: 002

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

All active participants are assumed to retire at age 65.

# Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year Retirement Plan for Union Employees of Tension Envelope Corporation

EIN: 22-1589367 PN: 002

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

The following summary describes principal plan provisions, for the South Hackensack Division, assumed in calculating the cost of your pension plan.

### General Information

Original Effective Date:	October 4, 1970
Plan Year:	March 1st to February 28th
Employer Fiscal Year	October 1st to September 30th
Employer ID Number:	22-1589367

### Eligibility

All employees at the South Hackensack facility represented by Local Union No. 11 of the International Brotherhood of Teamsters shall become a participant in the Plan on the first day of the month following the employee's membership in the Union.

All employees at the Des Moines, Memphis, and Winston-Salem facilities represented by the Union shall become a participant upon completion of 1 year of service and attainment of age 21.

Note that the Memphis and Winston-Salem facilities are now closed so there are no new entrants possible for those facilities. Also, the plan was frozen as of September 30, 2007 for South Hackensack employees, and the plan was frozen December 31, 2008 for Des Moines employees.

### Service

For the covered employees at the South Hackensack facility, service shall equal total years of service with the Employer. A year of service is credited for each 12 month period, ending on an anniversary of the participant's date of hire, in which an employee works 1,000 Hours.

A break in service occurs for each 12 month period, ending on an anniversary of the participant's date of hire, in which the employee works 500 Hours or less for the Employer.

For covered employees at the Des Moines, Memphis, and Winston-Salem facilities service is calculated on an elapsed time basis. A break in service occurs if an employee is not credited with at least 1 hour of service within a 12 month period following his termination date.

Credited Service will not be counted prior to November 1, 1999 for the Des Moines Bargaining group.

Credited Service will not be counted prior to October 1, 2000 for the Winston-Salem Bargaining group.

# Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year Retirement Plan for Union Employees of Tension Envelope Corporation

EIN: 22-1589367 PN: 002

Credited Service will not be counted prior to October 1, 2001 for the Memphis Bargaining group.

No credited service is earned after September 30, 2007 for South Hackensack employees and December 31, 2008 for Des Moines employees.

## Normal Retirement Age

Normal Retirement Age is the later of the attainment of age 65 or the 5th anniversary of participation, for covered employees at the South Hackensack facility.

For all others, it is the attainment of age 65.

## Normal Retirement Benefit

The amount of monthly benefit based on service to Normal Retirement Date, is equal to Benefit Service X Benefit Multiplier at date of termination, with the following for each facility:

<u>Facility</u>	<u>Benefit Multiplier</u>	<u>Effective Date</u>	<u>Service Limit</u>
Des Moines	\$19.50	09/17/2007	40 years
	\$19.00	09/17/2006	
	\$18.50	09/17/2005	
	\$18.00	09/17/2004	
	\$17.50	09/17/2003	
	\$17.00	09/17/2002	
	\$16.50	11/01/1999	
South Hackensack	\$19.00	03/01/2004	45 years
	\$18.50	03/01/2003	
	\$18.00	03/01/2002	
	\$17.50	03/01/2001	
	\$17.00	03/01/2000	

Since Memphis and Winston-Salem are now closed we are not showing their multipliers. Note that the South Hackensack benefit froze September 30, 2007, and the Des Moines benefit froze December 31, 2008.

## Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive the benefit based on service as of actual Retirement Date.

## Accrued Benefit

The Accrued Benefit at any time prior to a participant's Normal Retirement Date shall be the Normal Retirement Benefit calculated using Credited Service as of the accrual date.

# Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year Retirement Plan for Union Employees of Tension Envelope Corporation

EIN: 22-1589367 PN: 002

## Early Retirement Benefit

For covered employees at the South Hackensack facility, a participant may elect to retire upon the completion of 15 years of Vesting Service and the attainment of age 55. He may receive an immediate benefit equal to the Normal Retirement Benefit based on service at early retirement, and actuarially reduced for early retirement.

For all other participants, he may retire upon completion of 10 years of Vesting Service and attainment of age 55, actuarially reduced for early retirement.

## Disability Retirement Benefit

A participant who becomes totally and permanently disabled before his Normal Retirement Date, will receive an immediate benefit equal to the accrued benefit at his Disability Retirement Date.

The benefit will be actuarially reduced for all participants except those at the South Hackensack facility.

No future disabilities are credited under this plan due to the freeze of all locations.

## Death Benefit

In the event of an active married participant's death on or before the earliest retirement age, the surviving spouse shall receive a benefit based on the participant's vested Accrued Benefit as of the date of death, but payable as if the participant had separated from service on the date of death, survived to the earliest retirement age, elected a Joint and 50% Survivor Annuity and died on the day after the earliest retirement age.

## Severance Benefit

Upon the termination of employment after 5 or more Years of Service a participant shall have a vested interest in his Accrued Benefit which will be payable at Normal Retirement Date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

In the event that a participant had met the service requirements for Early Retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

## Normal Form of Payment

The Normal Form of Payment is an annuity paid in monthly installments for life.

Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year  
Retirement Plan for Union Employees of Tension Envelope  
Corporation

EIN: 22-1589367 PN: 002

**Optional Methods of Settlement**

All Optional Methods of Settlement are actuarially equivalent to the Normal Form of Payment. If a married participant does not elect the Normal Form of Payment or does not elect one of the Optional Methods of Settlement described below, then the participant's Retirement Benefit shall automatically be paid under Qualified Joint & Survivor option.

**Amendment or Termination of Plan**

The Employer reserves the right to amend or terminate the Plan at any time.

**Additional Information**

The above description is a summary only. For additional details, reference should be made to the formal Plan document.

**Plan Changes Since the Prior Year**

The funding, financial accounting, and plan reporting valuations do not reflect any plan changes.

**Other Information to Fully and Fairly Disclose the Actuarial Position of  
the Plan**

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

# REVISED RETIREMENT PLAN FOR EMPLOYEES OF TENSION ENVELOPE CORPORATION (NEW YORK AND IOWA)

FORM 5500, SCHEDULE H, PART IV, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR) – FEBRUARY 28, 2025  
EIN: 22-1589367 PLAN IDENTIFICATION NUMBER: 002

(a)	(b)	(c)	(d)	(e)
Identify of Issuer, Borrower, Lessor or Similar Party	Description of investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
* Principal Short-Term Investment Fund	Money Market Fund	\$ 208,898	\$ 208,898	
Acadian Emerging Markets Portfolio	Mutual Fund	89,069	107,825	
American Funds Europacific Growth Fund	Mutual Fund	271,637	266,910	
Dodge & Cox Stock Fund	Mutual Fund	108,240	149,154	
Invesco Oppenheimer Dev Markets Fund	Mutual Fund	110,042	108,157	
Metropolitan West Total Return Bond Fund	Mutual Fund	<u>777,360</u>	<u>687,682</u>	
Total Mutual Funds		1,356,348	1,319,728	
* Principal AB Large Cap Growth CIT	Common Collective Trust	231,903	352,463	
* Principal Core Bond CIT	Common Collective Trust	622,271	684,894	
* Principal Institutional Equity Income CIT	Common Collective Trust	130,541	284,461	
* Principal Intermediate Bond CIT	Common Collective Trust	582,258	684,974	
* Principal International Equity CIT	Common Collective Trust	260,207	351,550	
* Principal International Value CIT	Common Collective Trust	166,321	263,974	
* Principal Large Cap Managed CIT	Common Collective Trust	148,733	353,985	
* Principal MFS Value CIT	Common Collective Trust	106,899	285,037	
* Principal Multi-Manager Small Cap CIT	Common Collective Trust	217,372	352,378	
* Principal S&P 500 Index CIT	Common Collective Trust	306,403	928,156	
* Principal S&P Midcap Index CIT	Common Collective Trust	337,438	618,657	
* Principal Total Return Bond CIT	Common Collective Trust	<u>604,385</u>	<u>684,859</u>	
Total Common Collective Trusts		<u>3,714,731</u>	<u>5,845,388</u>	
Total Investments		<u>\$ 5,279,977</u>	<u>\$ 7,374,014</u>	

\* Represents a party-in-interest.

Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year  
 Retirement Plan for Union Employees of Tension Envelope  
 Corporation

EIN: 22-1589367 PN: 002

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 365,871	March 1, 2021	12	\$ 39,033
Shortfall	\$ (284,372)	March 1, 2022	13	\$ (28,613)
Shortfall	\$ 183,765	March 1, 2023	14	\$ 17,539
Shortfall	\$ 141,100	March 1, 2024	15	\$ 12,837

Schedule SB Attachment (Form 5500)—March 1, 2024 Plan Year  
Retirement Plan for Union Employees of Tension Envelope  
Corporation

EIN: 22-1589367 PN: 002

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

The funding valuation reflects the following assumption changes:

- A change in the assumed expenses payable from the trust from \$110,000 to \$80,000.