

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 04/01/2024 and ending 03/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan PINION, LLC 401(K) PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 01/01/1993
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PINION, LLC 3030 CORTLAND CIRCLE SALINA, KS 67401-7874
2b Employer Identification Number (EIN) 48-0567703
2c Plan Sponsor's telephone number 785-825-1561
2d Business code (see instructions) 541211

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

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

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

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

Form 5500 (2024) v. 240311

| | | |
|---|--|-----|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| | | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 834 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 678 |
| | 6a(2) | 607 |
| | 6b | 176 |
| | 6c | 0 |
| | 6d | 783 |
| | 6e | 0 |
| | 6f | 783 |
| | 6g(1) | 755 |
| | 6g(2) | 746 |
| h | 6h | 65 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

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

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

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 1
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

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

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

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

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

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

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

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

| Part II | Investment and Annuity Contract Information | |
|----------------------------|--|----------------------|
| | Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report. | |
| 4 | Current value of plan's interest under this contract in the general account at year end | 3243910 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end..... | |
| 6 | Contracts With Allocated Funds: | |
| a | State the basis of premium rates ▶ | |
| b | Premiums paid to carrier | 6b |
| c | Premiums due but unpaid at the end of the year | 6c |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶ | 6d |
| e | Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ | |
| f | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/> | |
| 7 | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts) | |
| a | Type of contract: (1) <input checked="" type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶ | |
| b | Balance at the end of the previous year | 7b 3452029 |
| c | (1) Contributions deposited during the year | 7c(1) 319368 |
| | (2) Dividends and credits..... | 7c(2) 3 |
| | (3) Interest credited during the year..... | 7c(3) 70728 |
| | (4) Transferred from separate account | 7c(4) 7490844 |
| | (5) Other (specify below)..... ▶ LOAN REPAYMENT | 7c(5) 4214 |
| | (6) Total additions | 7c(6) 7885157 |
| d | Total of balance and additions (add lines 7b and 7c(6)) | 7d 11337186 |
| e | Deductions: | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) 286862 |
| | (2) Administration charge made by carrier..... | 7e(2) 10382 |
| | (3) Transferred to separate account | 7e(3) 7789250 |
| | (4) Other (specify below)..... ▶ FORFEITURE/LOAN WITHDRAWAL | 7e(4) 6782 |
| (5) Total deductions | 7e(5) 8093276 | |
| f | Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | 7f 3243910 |

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

| | | |
|--|---|-----|
| A Name of plan PINION, LLC 401(K) PLAN | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 PINION, LLC | D Employer Identification Number (EIN) 48-0567703 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

| (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 64 | NONE | 104573 | 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)

IRON-CO-FID-COMPREHENSIVE

630 DUNDEE RD, STE 200
NORTHBROOK, IL 60062

| (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? |
|------------------------|---|--|--|--|---|--|
| 51 | NONE | 61278 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025 | |
| A Name of plan PINION, LLC 401(K) PLAN | B Three-digit plan number (PN) ▶ 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 PINION, LLC | D Employer Identification Number (EIN) 48-0567703 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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

| Assets | (a) Beginning of Year | (b) End of Year |
|---|-----------------------|-----------------|
| a Total noninterest-bearing cash | 1a | |
| b Receivables (less allowance for doubtful accounts): | | |
| (1) Employer contributions | 1b(1) | 4937781 |
| (2) Participant contributions | 1b(2) | 803500 |
| (3) Other | 1b(3) | |
| c General investments: | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | |
| (2) U.S. Government securities | 1c(2) | |
| (3) Corporate debt instruments (other than employer securities): | | |
| (A) Preferred | 1c(3)(A) | |
| (B) All other | 1c(3)(B) | |
| (4) Corporate stocks (other than employer securities): | | |
| (A) Preferred | 1c(4)(A) | |
| (B) Common | 1c(4)(B) | |
| (5) Partnership/joint venture interests | 1c(5) | |
| (6) Real estate (other than employer real property) | 1c(6) | |
| (7) Loans (other than to participants) | 1c(7) | |
| (8) Participant loans | 1c(8) | 476957 |
| (9) Value of interest in common/collective trusts | 1c(9) | |
| (10) Value of interest in pooled separate accounts | 1c(10) | |
| (11) Value of interest in master trust investment accounts | 1c(11) | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 113866447 |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | 3452029 |
| (15) Other..... | 1c(15) | 535185 |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|------------------------------|------------------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 123536714 | 125618005 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | | |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 123536714 | 125618005 |

Part II Income and Expense Statement

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

| Income | | (a) Amount | (b) Total |
|--|-----------------|-------------------|------------------|
| a Contributions: | | | |
| (1) Received or receivable in cash from: (A) Employers..... | 2a(1)(A) | 4937296 | |
| (B) Participants..... | 2a(1)(B) | 4350783 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 641665 | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 9929744 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | | |
| (B) U.S. Government securities..... | 2b(1)(B) | | |
| (C) Corporate debt instruments..... | 2b(1)(C) | | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | 43215 | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 43215 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 6296113 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 16269072 |

Expenses

| | | | |
|---|---------------|----------|----------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 14014070 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 14014070 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | 173711 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 173711 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 14187781 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 2081291 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: EIDE BAILLY, LLP

(2) EIN: 45-0250958

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

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

Part IV Compliance Questions

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

During the plan year:

| | Yes | No | Amount |
|--|-----|----|--------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 500000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | X | |

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

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

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

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

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

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

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

| | | |
|---|--|------------|
| A Name of plan PINION, LLC 401(K) PLAN | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 PINION, LLC | D Employer Identification Number (EIN) 48-0567703 | |

| | |
|---------------|----------------------|
| Part I | Distributions |
|---------------|----------------------|

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

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

| | |
|----------|--|
| 1 | |
|----------|--|

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): 04-3157927

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

| | |
|----------|--|
| 3 | |
|----------|--|

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

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

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

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

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

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

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

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number _____.

Financial Statements
March 31, 2025 and 2024
Pinion, LLC 401(k) Plan

| | |
|--|----|
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Independent Auditor's Report

The Plan Administrator
Pinion, LLC 401(k) Plan
Salina, Kansas

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

We have performed audits of the financial statements of Pinion, LLC 401(k) 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 March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Pinion, LLC 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of March 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pinion, LLC 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Pinion, LLC 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pinion, LLC 401(k) 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 Pinion, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.
- Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule H, line 4i-schedule of assets held at end of year as of March 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Eide Bailly LLP

Fargo, North Dakota
December 17, 2025

Pinion, LLC 401(k) Plan
 Statements of Net Assets Available for Benefits
 March 31, 2025 and 2024

| | 2025 | 2024 |
|------------------------------------|----------------|----------------|
| Assets | | |
| Investments, at fair value | \$ 115,856,864 | \$ 113,866,447 |
| Investments, at contract value | 3,243,910 | 3,452,029 |
| Notes receivable from participants | 535,185 | 476,957 |
| Contributions receivable | | |
| Employer | 4,937,296 | 4,937,781 |
| Participant | 1,044,750 | 803,500 |
| Net Assets Available for Benefits | \$ 125,618,005 | \$ 123,536,714 |

Pinion, LLC 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended March 31, 2025 and 2024

| | <u>2025</u> | <u>2024</u> |
|---|-----------------------|-----------------------|
| Additions | | |
| Investment income | | |
| Interest and dividends | \$ 2,762 | \$ 494 |
| Net appreciation in fair value of investments | 6,293,351 | 19,136,367 |
| | <u>6,296,113</u> | <u>19,136,861</u> |
| Interest income on notes receivable from participants | <u>43,215</u> | <u>34,846</u> |
| Contributions | | |
| Employer | 4,937,296 | 4,937,781 |
| Participant | 4,350,783 | 3,888,608 |
| Rollover | 641,665 | 442,002 |
| | <u>9,929,744</u> | <u>9,268,391</u> |
| Total additions | <u>16,269,072</u> | <u>28,440,098</u> |
| Deductions | | |
| Benefits paid to participants | 14,014,070 | 10,798,125 |
| Administrative expenses | 173,711 | 175,123 |
| Total deductions | <u>14,187,781</u> | <u>10,973,248</u> |
| Net Increase | 2,081,291 | 17,466,850 |
| Transfer into Plan | - | 31,504 |
| Net Assets Available for Benefits | | |
| Beginning of year | <u>123,536,714</u> | <u>106,038,360</u> |
| End of year | <u>\$ 125,618,005</u> | <u>\$ 123,536,714</u> |

Note 1 - Description of Plan

The following brief description of the Pinion, LLC 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering qualified employees of Pinion Technology Core, LLC, Pinion Risk Management, LLC, Pinion, LLC, KCoe Isom, LLP and Pinion Wealth Management, LLC (Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Administrator is responsible for the oversight of the Plan.

Eligibility and Entry Date

Employees are eligible to make elective contributions after 3 months of service and are 21 years old and eligible for the employer discretionary contribution after completing one year of service and are at least 21 years old. A year of service for purposes of eligibility is a consecutive 12-month period during which the employee has 1,000 or more hours of service. Employees may enter the Plan on the first day of each quarter after the employee meets the eligibility requirements.

Contributions

Participating employees contribute an amount each pay period as provided for in their participation agreement. Participant contributions are subject to limits set forth in the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified plans. The Plan allows participants to designate contributions as either pretax or after tax Roth 401(k) contributions. The employers may contribute discretionary contributions from time to time that they deem advisable. During the years ended March 31, 2025 and 2024, the employer made profit sharing contributions to employees totaling 5 percent of their eligible compensation and to partners based on a discretionary formula. Participants must have worked 1,000 hours and be employed on the last day of the plan year to be eligible for this contribution. In addition, eligible participants (age 50 and older) may make catch up contributions to the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions and an allocation of the Company's discretionary contribution and plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Upon enrollment to the Plan, a participant may direct employee and employer contributions in any of the funds offered by the Plan. Participants may change their investment options daily.

Vesting

Participants are vested immediately in their contributions, plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of service. Employees who were eligible to participate in the Plan prior to December 31, 2014, are 100 percent vested at all times in all accounts. For employees who became eligible to participate in the plan after December 31, 2014, vesting in the Company's contribution portion of their accounts is based on years of service. Such employees are 100 percent vested after six years of service.

Forfeitures

The Plan may use forfeitures as an employer nonelective contribution, to reduce the employer nonelective contribution, or to pay plan expenses for the Plan year in which the forfeiture occurs. There were \$94,400 and \$109,465 of forfeitures used to fund the employer nonelective contribution for the plan years ended March 31, 2025 and 2024, respectively.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, or 50% of their vested account balance. Note receivable repayment terms generally may not exceed five years, except in the case of the purchase of a primary residence. The notes receivable are secured by the balances in the participants' accounts. The note interest rate is set at 2% above the prime rate. Principal and interest are paid ratably through payroll deductions up to 5 years unless the note is used for a principal residence at which the term can be up to 15 years. A participant may have no more than 1 outstanding note at any one time.

Payment of Benefits

A participant is entitled to benefits equal to the value of funds allocated to his or her account, beginning at the latter of normal retirement age (60) or actual retirement. The Plan permits earlier distribution of benefits for death or permanent disability of participant, hardship, later of attainment of age 55 or 60 months of participation, or termination of participant's employment. The Plan automatically pays out any participants that are terminated and maintain a balance of less than \$1,000. Any terminated participants with a balance between \$1,000 and \$7,000 can still be automatically forced out if their balance is rolled into a qualified individual retirement plan. Participants with an account balance greater than \$7,000 who terminate employment may elect to receive a single lump-sum payment in cash, annual installments, or a partial payment of the participant's account balance.

Death Benefit

The designated beneficiary is entitled to distribution of the participant's account as outlined in the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note 2 - Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as those held during the year.

The classification of investment earnings reported in the statements of changes in net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

Payments of Benefits

Benefit payments to participants are recorded upon distribution.

Contributions

Participant contributions are recorded in the year in which the employee contributions are withheld from compensation.

Notes Receivable from Participants

Notes receivable from participants are measured at the unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Expenses

Certain administrative fees of the Plan are paid by the Company, as provided in the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan sponsor has evaluated subsequent events through December 17, 2025, the date which the financial statements were available to be issued.

Note 3 - Fair Value Measurements

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

The assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of 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 March 31, 2025 and 2024.

Omnibus Account - Mutual Funds – Valued at fair value based on the net asset value (NAV) of the underlying assets unit value within that account.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2025 and 2024:

| | 2025 | | | |
|--------------------------------|---------|----------------|---------|----------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Omnibus Account - Mutual Funds | \$ - | \$ 115,856,864 | \$ - | \$ 115,856,864 |
| | 2024 | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Omnibus Account - Mutual Funds | \$ - | \$ 113,866,447 | \$ - | \$ 113,866,447 |

Note 4 - Certified Information

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at March 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Nationwide Trust Company FSB (the custodian of the Plan).

Note 5 - Tax Status

The Plan uses a pre-approved plan document sponsored by KCoE Isom, LLP, which received an opinion letter from the Internal Revenue Service (IRS), dated June 30, 2020, stating that the pre-approved document satisfies the applicable provisions of the IRC. The Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize 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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6 - Contract with Insurance Company

The Plan entered into a fully benefit-responsive investment contract with Nationwide Life Insurance Company. Effective November 1, 2016, participants could invest in the Nationwide Fixed Select Contract (Select). Nationwide Life Insurance Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value. Contract value represents contributions made under the contracts, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Because the contract is fully benefit-responsive, contract value is the relevant measure. The contract value of the Select investment contract at March 31, 2025 and 2024 was \$3,243,910 and \$3,452,029, respectively.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provision, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

Note 7 - Related Party and Party-in-Interest Transactions

Certain Plan investments are omnibus account mutual funds managed by Nationwide Funds Distributor, LLC which is a subsidiary of Nationwide Trust Company and the investment contract described in Note 6 with Nationwide Trust Company, the custodian for the Plan. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempt party-in-interest transactions under ERISA.

Note 8 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or global conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Supplementary Information
March 31, 2025
Pinion, LLC 401(k) Plan

Pinion, LLC 401(k) Plan

Schedule H, Line 4i - Schedule of Assets Held at End of Year

March 31, 2025

EIN: 48-0567703

Plan: 002

| (a) | (b) | (c) | (d) | (e) |
|---|--|------|------------------|------------|
| Identity of issuer, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current Value | |
| * Nationwide | Omnibus Account | | | |
| * Allspring Growth Fund Class A | Mutual Fund | N/A | \$ | 249,950 |
| * Eupac Fund Class R6 | Mutual Fund | N/A | | 1,663 |
| * Victory Pioneer Global Eq Fund Class A | Mutual Fund | N/A | | 1,660 |
| * Ab Gbl Bd I | Mutual Fund | N/A | | 309,883 |
| * Ab Intl Val A | Mutual Fund | N/A | | 3,953 |
| * Abrden Gbl Eq A | Mutual Fund | N/A | | 43,581 |
| * Amcent Shtdrinflprtbd R5 | Mutual Fund | N/A | | 6,318 |
| * Amfds Amcap R6 | Mutual Fund | N/A | | 53,461 |
| * Amfds Cap Inc Bldr R6 | Mutual Fund | N/A | | 208,992 |
| * Amfds Gr Fd Am R6 | Mutual Fund | N/A | | 9,329 |
| * Amfds New Prspct R6 | Mutual Fund | N/A | | 165,321 |
| * Amfds New Wld R6 | Mutual Fund | N/A | | 1,054,191 |
| * As Adi Rt Govt Inst | Mutual Fund | N/A | | 91,643 |
| * Avantis U.S. Large Cap Value Fund | Mutual Fund | N/A | | 968,895 |
| * Avantis U.S. Small Cap Value Fund Institutional Class | Mutual Fund | N/A | | 265,557 |
| * Baird Cor Pls Bd Inst | Mutual Fund | N/A | | 818,659 |
| * Baird Mdcap Inst | Mutual Fund | N/A | | 794,613 |
| * Baird St Bd Inst | Mutual Fund | N/A | | 545,281 |
| * Baron Smcap | Mutual Fund | N/A | | 63,553 |
| * Blackrock High Yield Portfolio Institutional Shares | Mutual Fund | N/A | | 550,551 |
| * Blackrock High Yield Portfolio Investor A Shares | Mutual Fund | N/A | | 11,169 |
| * Blkrk 80/20 Trgtalloc Inst | Mutual Fund | N/A | | 3,126,316 |
| * Blkrk Is S P 500 Indx Inst | Mutual Fund | N/A | | 54,560 |
| * Blkrk Lgcap Focs Gr Inv A | Mutual Fund | N/A | | 7,561 |
| * Blkrk Pacfc Inv A | Mutual Fund | N/A | | 1,944 |
| * Blkrk Smcap Gr Eq Inv A | Mutual Fund | N/A | | 3,749 |
| * Blkrk Strat Inc Oppr Inv A | Mutual Fund | N/A | | 114,811 |
| * Bnymel Gbl Fxd Inc I | Mutual Fund | N/A | | 196,241 |
| * Buffalo Discovery Fund Retail Class | Mutual Fund | N/A | | 187,580 |
| * Buffalo Mid Cap Fund Retail Class | Mutual Fund | N/A | | 77,810 |
| * Clearbridge Growth Fund - Class A | Mutual Fund | N/A | | 63,225 |
| * Cohenstrs Realest Sec Z | Mutual Fund | N/A | | 855,341 |
| * Col Sel Lgcap Gr Inst2 | Mutual Fund | N/A | | 49,660 |
| * Dblne Enhcd Cape I | Mutual Fund | N/A | | 1,865 |
| * Dfa Emrg Mkts Core Eq 2 Portfolio Inst | Mutual Fund | N/A | | 980,983 |
| * Dfa Gbl Realest Sec Inst | Mutual Fund | N/A | | 15,123 |
| * Dfa Us Lgcap Val Inst | Mutual Fund | N/A | | 21,098 |
| * Dfa Us Trgt Val Inst | Mutual Fund | N/A | | 365 |
| * Diamond Hill Mdcap I | Mutual Fund | N/A | | 627,917 |
| * Dodge & Cox International Stock Fund Class I | Mutual Fund | N/A | | 1,276,444 |
| * Ev Emrg Mkt Local Inc A | Mutual Fund | N/A | | 3,480 |
| * Fed Hrms Inst Hiyldbd Inst | Mutual Fund | N/A | | 1,666,984 |
| * Fid 500 Indx | Mutual Fund | N/A | | 11,198,719 |
| * Fid Infl Prtct Bd Indx | Mutual Fund | N/A | | 163,367 |

*-A party in-interest as defined by ERISA

N/A – Not applicable for participant-directed plan

Pinion, LLC 401(k) Plan

Schedule H, Line 4i - Schedule of Assets Held at End of Year

March 31, 2025

Plan: 002

EIN: 48-0567703

| (a) | (b) | (c) | (d) | (e) |
|---|--|-------------|------------------|--------------|
| Identity of issuer, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current Value | |
| * | Fid Intl Indx | Mutual Fund | N/A | \$ 1,257,786 |
| * | Fid Us Bd Indx | Mutual Fund | N/A | 1,406,092 |
| * | Fidadv Free 2045 A | Mutual Fund | N/A | 239,765 |
| * | Fidadv Free 2055 A | Mutual Fund | N/A | 44,081 |
| * | Fidadv Free 2060 A | Mutual Fund | N/A | 15,277 |
| * | Fidadv New Insghts A | Mutual Fund | N/A | 84,513 |
| * | Fnklnmsf Mut Euro A | Mutual Fund | N/A | 360 |
| * | Fnklnmp Gbl Bd A | Mutual Fund | N/A | 4,841 |
| * | Frstegle Gold R6 | Mutual Fund | N/A | 49,874 |
| * | Gdmnscs Govt Inc A | Mutual Fund | N/A | 34,162 |
| * | Gdmnscs Ggptnrntloppr R6 | Mutual Fund | N/A | 4,892,896 |
| * | Gdmnscs Lgcapval Insghts A | Mutual Fund | N/A | 2,028 |
| * | Gdmnscs Smcap Val A | Mutual Fund | N/A | 41,895 |
| * | Gughm Flotng Rt Strat A | Mutual Fund | N/A | 124,878 |
| * | Harbor Intl Inst | Mutual Fund | N/A | 24,700 |
| * | Invesco Real Estate Fund: Class A | Mutual Fund | N/A | 137,120 |
| * | Invsco Disc Mdcapgr A | Mutual Fund | N/A | 31,898 |
| * | Invsco Disc Mdcapgr R5 | Mutual Fund | N/A | 1,988 |
| * | Invsco Divrs Divd Inv | Mutual Fund | N/A | 57,513 |
| * | Invsco Mn St Mdcap A | Mutual Fund | N/A | 57,686 |
| * | Invsco Opp Intl Gr A | Mutual Fund | N/A | 21,720 |
| * | Jns Intch Us Mgd Vltltv S | Mutual Fund | N/A | 4,040 |
| * | Jnshndrsn Rsrch N | Mutual Fund | N/A | 103,106 |
| * | Jpm Eq Inc A | Mutual Fund | N/A | 20,567 |
| * | Jpm Eq Inc R5 | Mutual Fund | N/A | 941,235 |
| * | Jpm Lgcap Gr R6 | Mutual Fund | N/A | 887,806 |
| * | Jpm Mdcap Val A | Mutual Fund | N/A | 32,602 |
| * | Jpm Smcap Val A | Mutual Fund | N/A | 7,236 |
| * | Leggm Clrbrdg Lgcap Gr A | Mutual Fund | N/A | 3,847 |
| * | Leggm Clrbrdg Smcap Gr A | Mutual Fund | N/A | 56,552 |
| * | Leggm Wstras Infindplsbd I | Mutual Fund | N/A | 668 |
| * | Loomis Bd Admn | Mutual Fund | N/A | 48,685 |
| * | Macquarie Value Fund Class A | Mutual Fund | N/A | 4,999 |
| * | Mfs Mdcap Gr R6 | Mutual Fund | N/A | 572,809 |
| * | Mfs Val A | Mutual Fund | N/A | 9,089 |
| * | Nationwide Geneva Small Cap Growth Fund R6 Class | Mutual Fund | N/A | 58,556 |
| * | Nuveen Lifecycle Index 2015 Fund - Class R6 | Mutual Fund | N/A | 947,205 |
| * | Nuveen Lifecycle Index 2020 Fund - Class R6 | Mutual Fund | N/A | 1,018,545 |
| * | Nuveen Lifecycle Index 2025 Fund - Class R6 | Mutual Fund | N/A | 825,022 |
| * | Nuveen Lifecycle Index 2030 Fund - Class R6 | Mutual Fund | N/A | 6,320,253 |
| * | Nuveen Lifecycle Index 2035 Fund - Class R6 | Mutual Fund | N/A | 3,888,581 |
| * | Nuveen Lifecycle Index 2040 Fund - Class R6 | Mutual Fund | N/A | 2,781,658 |
| * | Nuveen Lifecycle Index 2045 Fund - Class R6 | Mutual Fund | N/A | 3,197,157 |

*-A party in-interest as defined by ERISA

N/A – Not applicable for participant-directed plan

Pinion, LLC 401(k) Plan

Schedule H, Line 4i - Schedule of Assets Held at End of Year

March 31, 2025

EIN: 48-0567703

Plan: 002

| (a) | (b) | (c) | (d) | (e) |
|--|--|-------------|---------------|--------------|
| Identity of issuer, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current Value | |
| * | Nuveen Lifecycle Index 2050 Fund - Class R6 | Mutual Fund | N/A | \$ 1,516,962 |
| * | Nuveen Lifecycle Index 2055 Fund - Class R6 | Mutual Fund | N/A | 947,006 |
| * | Nuveen Lifecycle Index 2060 Fund - Class R6 | Mutual Fund | N/A | 1,190,783 |
| * | Nuveen Lifecycle Index 2065 Fund - Class R6 | Mutual Fund | N/A | 112,440 |
| * | Nuveen Lifecycle Index Retirement Income Fund - Class R6 | Mutual Fund | N/A | 10,982 |
| * | Nw Dest 2055 R6 | Mutual Fund | N/A | 19,461 |
| * | Nw Gov Mny Mkt R6 | Mutual Fund | N/A | 1,011,072 |
| * | Nw Inv Dest Aggr R6 | Mutual Fund | N/A | 293,027 |
| * | Nw Inv Dest Cnsv R6 | Mutual Fund | N/A | 945,197 |
| * | Nw Inv Dest Mod Aggr R6 | Mutual Fund | N/A | 2,235,075 |
| * | Nw Inv Dest Mod Cnsv R6 | Mutual Fund | N/A | 167,438 |
| * | Nw Inv Dest Mod R6 | Mutual Fund | N/A | 567,498 |
| * | Nw Loomis Allcap Gr R6 | Mutual Fund | N/A | 1,040,769 |
| * | Nyli Mackay Total Return Bond Fund I | Mutual Fund | N/A | 13,974 |
| * | Okmrk Glbl I | Mutual Fund | N/A | 71,617 |
| * | Pgim Ttl Rtn Bd R6 | Mutual Fund | N/A | 856,723 |
| * | Pimco Comdtyrealtrnstrat A | Mutual Fund | N/A | 477,144 |
| * | Pimco Real Rtn Inst | Mutual Fund | N/A | 589,641 |
| * | Prncpl Cap App Inst | Mutual Fund | N/A | 14,457 |
| * | Prncpl Glbl Realest Inst | Mutual Fund | N/A | 556,881 |
| * | Prncpl Hi Yld A | Mutual Fund | N/A | 157,105 |
| * | Prncpl Hi Yld Inst | Mutual Fund | N/A | 283,340 |
| * | Prudntl Glbl Realest A | Mutual Fund | N/A | 16,972 |
| * | Prudntl Jnism Gr A | Mutual Fund | N/A | 7,018 |
| * | Prudntl Ttl Rtn Bd A | Mutual Fund | N/A | 3,856 |
| * | Ptnm Gr Oppr A | Mutual Fund | N/A | 7,878,574 |
| * | Pub-Ambcn Intl Eq Adv | Mutual Fund | N/A | 29,161 |
| * | Pub-Blkrk Ttl Rtn Inv A | Mutual Fund | N/A | 386,085 |
| * | Rydex Sgi Basic Materials Fund - H Class | Mutual Fund | N/A | 375 |
| * | State Street Balanced Index Fund Class K | Mutual Fund | N/A | 13,647,160 |
| * | Tcw Mtwst Total Return Bnd Fnd Class I | Mutual Fund | N/A | 131,071 |
| * | Trowepr Divd Gr | Mutual Fund | N/A | 33,802 |
| * | Trowepr Gr Stk | Mutual Fund | N/A | 27,323 |
| * | Victory Svcamore Established Value Fund - Class R6 | Mutual Fund | N/A | 4,935,797 |
| * | Vngrd 500 Index Fd As | Mutual Fund | N/A | 39,524 |
| * | Vngrd Divd Gr Inv | Mutual Fund | N/A | 3,525 |
| * | Vngrd Eq Inc Adml | Mutual Fund | N/A | 7,450,734 |
| * | Vngrd Euro Stk Indx Adml | Mutual Fund | N/A | 8,951 |
| * | Vngrd Explr Adml | Mutual Fund | N/A | 282,068 |
| * | Vngrd Gnma Adml | Mutual Fund | N/A | 645,261 |
| * | Vngrd Gr Indx Adml | Mutual Fund | N/A | 41,929 |
| * | Vngrd Hlth Care Adml | Mutual Fund | N/A | 3,234 |
| * | Vngrd Infl Prtct Sec Adml | Mutual Fund | N/A | 233,915 |
| * | Vngrd Mid-Cap Idx Fd As | Mutual Fund | N/A | 107,492 |
| * | Vngrd Realest Indx Adml | Mutual Fund | N/A | 11,401 |
| * | Vngrd Sm Cap Indx Fd As | Mutual Fund | N/A | 4,586,481 |
| * | Vngrd Ttl Intl Bd Idx Adml | Mutual Fund | N/A | 387,075 |
| * | Vngrd Ttl Intlstkindx Adml | Mutual Fund | N/A | 613,501 |
| * | Vngrd Ttl Stmkt Indx Fd As | Mutual Fund | N/A | 3,086,492 |

*-A party in-interest as defined by ERISA

N/A – Not applicable for participant-directed plan

EIN: 48-0567703

| (a) | (b) | (c) | (d) | (e) |
|---|--|--|------------------|-----------------------|
| Identity of issuer, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current Value | |
| * | Vngrd Us Gr Adml | Mutual Fund | N/A | \$ 14,254 |
| * | Vngrd Wlsly Inc Adml | Mutual Fund | N/A | 946,432 |
| * | Wf Gbl Oppr A | Mutual Fund | N/A | 44,152 |
| | | | | <u>115,856,864</u> |
| * | Notes receivable from participants | Various maturity dates at interest rates from 5.25-10.50% | \$ - | 535,185 |
| * | Nationwide Fixed Select Contract | Guaranteed Investment Contract | N/A | <u>3,243,910</u> |
| | | | | <u>\$ 119,635,959</u> |

*-A party in-interest as defined by ERISA
N/A – Not applicable for participant-directed plan

Pinion, LLC 401(k) Plan

Schedule H, Line 4i - Schedule of Assets Held at End of Year

March 31, 2025

Plan: 002

EIN: 48-0567703

| (a) | (b) | (c) | (d) | (e) |
|---|--|------|------------------|------------|
| Identity of issuer, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current Value | |
| * Nationwide | Omnibus Account | | | |
| * Allspring Growth Fund Class A | Mutual Fund | N/A | \$ | 249,950 |
| * Eupac Fund Class R6 | Mutual Fund | N/A | | 1,663 |
| * Victory Pioneer Global Eq Fund Class A | Mutual Fund | N/A | | 1,660 |
| * Ab Gbl Bd I | Mutual Fund | N/A | | 309,883 |
| * Ab Intl Val A | Mutual Fund | N/A | | 3,953 |
| * Abrden Gbl Eq A | Mutual Fund | N/A | | 43,581 |
| * Amcent Shtdrinflprtbd R5 | Mutual Fund | N/A | | 6,318 |
| * Amfds Amcap R6 | Mutual Fund | N/A | | 53,461 |
| * Amfds Cap Inc Bldr R6 | Mutual Fund | N/A | | 208,992 |
| * Amfds Gr Fd Am R6 | Mutual Fund | N/A | | 9,329 |
| * Amfds New Prspct R6 | Mutual Fund | N/A | | 165,321 |
| * Amfds New Wld R6 | Mutual Fund | N/A | | 1,054,191 |
| * As Adi Rt Govt Inst | Mutual Fund | N/A | | 91,643 |
| * Avantis U.S. Large Cap Value Fund | Mutual Fund | N/A | | 968,895 |
| * Avantis U.S. Small Cap Value Fund Institutional Class | Mutual Fund | N/A | | 265,557 |
| * Baird Cor Pls Bd Inst | Mutual Fund | N/A | | 818,659 |
| * Baird Mdcap Inst | Mutual Fund | N/A | | 794,613 |
| * Baird St Bd Inst | Mutual Fund | N/A | | 545,281 |
| * Baron Smcap | Mutual Fund | N/A | | 63,553 |
| * Blackrock High Yield Portfolio Institutional Shares | Mutual Fund | N/A | | 550,551 |
| * Blackrock High Yield Portfolio Investor A Shares | Mutual Fund | N/A | | 11,169 |
| * Blkrk 80/20 Trgtalloc Inst | Mutual Fund | N/A | | 3,126,316 |
| * Blkrk Is S P 500 Indx Inst | Mutual Fund | N/A | | 54,560 |
| * Blkrk Lgcap Focs Gr Inv A | Mutual Fund | N/A | | 7,561 |
| * Blkrk Pacfc Inv A | Mutual Fund | N/A | | 1,944 |
| * Blkrk Smcap Gr Eq Inv A | Mutual Fund | N/A | | 3,749 |
| * Blkrk Strat Inc Oppr Inv A | Mutual Fund | N/A | | 114,811 |
| * Bnymel Gbl Fxd Inc I | Mutual Fund | N/A | | 196,241 |
| * Buffalo Discovery Fund Retail Class | Mutual Fund | N/A | | 187,580 |
| * Buffalo Mid Cap Fund Retail Class | Mutual Fund | N/A | | 77,810 |
| * Clearbridge Growth Fund - Class A | Mutual Fund | N/A | | 63,225 |
| * Cohenstrs Realest Sec Z | Mutual Fund | N/A | | 855,341 |
| * Col Sel Lgcap Gr Inst2 | Mutual Fund | N/A | | 49,660 |
| * Dblne Enhcd Cape I | Mutual Fund | N/A | | 1,865 |
| * Dfa Emrg Mkts Core Eq 2 Portfolio Inst | Mutual Fund | N/A | | 980,983 |
| * Dfa Gbl Realest Sec Inst | Mutual Fund | N/A | | 15,123 |
| * Dfa Us Lgcap Val Inst | Mutual Fund | N/A | | 21,098 |
| * Dfa Us Trgt Val Inst | Mutual Fund | N/A | | 365 |
| * Diamond Hill Mdcap I | Mutual Fund | N/A | | 627,917 |
| * Dodge & Cox International Stock Fund Class I | Mutual Fund | N/A | | 1,276,444 |
| * Ev Emrg Mkt Local Inc A | Mutual Fund | N/A | | 3,480 |
| * Fed Hrms Inst Hiyldbd Inst | Mutual Fund | N/A | | 1,666,984 |
| * Fid 500 Indx | Mutual Fund | N/A | | 11,198,719 |
| * Fid Infl Prtct Bd Indx | Mutual Fund | N/A | | 163,367 |

*-A party in-interest as defined by ERISA

N/A – Not applicable for participant-directed plan

Pinion, LLC 401(k) Plan

Schedule H, Line 4i - Schedule of Assets Held at End of Year

March 31, 2025

Plan: 002

EIN: 48-0567703

| (a) | (b) | (c) | (d) | (e) |
|---|--|-------------|------------------|--------------|
| Identity of issuer, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current Value | |
| * | Fid Intl Indx | Mutual Fund | N/A | \$ 1,257,786 |
| * | Fid Us Bd Indx | Mutual Fund | N/A | 1,406,092 |
| * | Fidadv Free 2045 A | Mutual Fund | N/A | 239,765 |
| * | Fidadv Free 2055 A | Mutual Fund | N/A | 44,081 |
| * | Fidadv Free 2060 A | Mutual Fund | N/A | 15,277 |
| * | Fidadv New Insghts A | Mutual Fund | N/A | 84,513 |
| * | Fnklnmsf Mut Euro A | Mutual Fund | N/A | 360 |
| * | FnkIntmp Gbl Bd A | Mutual Fund | N/A | 4,841 |
| * | Frstegle Gold R6 | Mutual Fund | N/A | 49,874 |
| * | Gdmnscs Govt Inc A | Mutual Fund | N/A | 34,162 |
| * | Gdmnscs Ggptnrntloppr R6 | Mutual Fund | N/A | 4,892,896 |
| * | Gdmnscs Lgcapval Insghts A | Mutual Fund | N/A | 2,028 |
| * | Gdmnscs Smcap Val A | Mutual Fund | N/A | 41,895 |
| * | Gughm Flotng Rt Strat A | Mutual Fund | N/A | 124,878 |
| * | Harbor Intl Inst | Mutual Fund | N/A | 24,700 |
| * | Invesco Real Estate Fund: Class A | Mutual Fund | N/A | 137,120 |
| * | Invsco Disc Mdcapgr A | Mutual Fund | N/A | 31,898 |
| * | Invsco Disc Mdcapgr R5 | Mutual Fund | N/A | 1,988 |
| * | Invsco Divrs Divd Inv | Mutual Fund | N/A | 57,513 |
| * | Invsco Mn St Mdcap A | Mutual Fund | N/A | 57,686 |
| * | Invsco Opp Intl Gr A | Mutual Fund | N/A | 21,720 |
| * | Jns Intch Us Mgd Vltltv S | Mutual Fund | N/A | 4,040 |
| * | Jnshndrsn Rsrch N | Mutual Fund | N/A | 103,106 |
| * | Jpm Eq Inc A | Mutual Fund | N/A | 20,567 |
| * | Jpm Eq Inc R5 | Mutual Fund | N/A | 941,235 |
| * | Jpm Lgcap Gr R6 | Mutual Fund | N/A | 887,806 |
| * | Jpm Mdcap Val A | Mutual Fund | N/A | 32,602 |
| * | Jpm Smcap Val A | Mutual Fund | N/A | 7,236 |
| * | Leggm Clrbrdg Lgcap Gr A | Mutual Fund | N/A | 3,847 |
| * | Leggm Clrbrdg Smcap Gr A | Mutual Fund | N/A | 56,552 |
| * | Leggm Wstras Infindplsbd I | Mutual Fund | N/A | 668 |
| * | Loomis Bd Admn | Mutual Fund | N/A | 48,685 |
| * | Macquarie Value Fund Class A | Mutual Fund | N/A | 4,999 |
| * | Mfs Mdcap Gr R6 | Mutual Fund | N/A | 572,809 |
| * | Mfs Val A | Mutual Fund | N/A | 9,089 |
| * | Nationwide Geneva Small Cap Growth Fund R6 Class | Mutual Fund | N/A | 58,556 |
| * | Nuveen Lifecycle Index 2015 Fund - Class R6 | Mutual Fund | N/A | 947,205 |
| * | Nuveen Lifecycle Index 2020 Fund - Class R6 | Mutual Fund | N/A | 1,018,545 |
| * | Nuveen Lifecycle Index 2025 Fund - Class R6 | Mutual Fund | N/A | 825,022 |
| * | Nuveen Lifecycle Index 2030 Fund - Class R6 | Mutual Fund | N/A | 6,320,253 |
| * | Nuveen Lifecycle Index 2035 Fund - Class R6 | Mutual Fund | N/A | 3,888,581 |
| * | Nuveen Lifecycle Index 2040 Fund - Class R6 | Mutual Fund | N/A | 2,781,658 |
| * | Nuveen Lifecycle Index 2045 Fund - Class R6 | Mutual Fund | N/A | 3,197,157 |

*-A party in-interest as defined by ERISA

N/A – Not applicable for participant-directed plan

Pinion, LLC 401(k) Plan

Schedule H, Line 4i - Schedule of Assets Held at End of Year

March 31, 2025

EIN: 48-0567703

Plan: 002

| (a) | (b) | (c) | (d) | (e) |
|---|--|-------------|------------------|--------------|
| Identity of issuer, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current Value | |
| * | Nuveen Lifecycle Index 2050 Fund - Class R6 | Mutual Fund | N/A | \$ 1,516,962 |
| * | Nuveen Lifecycle Index 2055 Fund - Class R6 | Mutual Fund | N/A | 947,006 |
| * | Nuveen Lifecycle Index 2060 Fund - Class R6 | Mutual Fund | N/A | 1,190,783 |
| * | Nuveen Lifecycle Index 2065 Fund - Class R6 | Mutual Fund | N/A | 112,440 |
| * | Nuveen Lifecycle Index Retirement Income Fund - Class R6 | Mutual Fund | N/A | 10,982 |
| * | Nw Dest 2055 R6 | Mutual Fund | N/A | 19,461 |
| * | Nw Gov Mny Mkt R6 | Mutual Fund | N/A | 1,011,072 |
| * | Nw Inv Dest Aggr R6 | Mutual Fund | N/A | 293,027 |
| * | Nw Inv Dest Cnsv R6 | Mutual Fund | N/A | 945,197 |
| * | Nw Inv Dest Mod Aggr R6 | Mutual Fund | N/A | 2,235,075 |
| * | Nw Inv Dest Mod Cnsv R6 | Mutual Fund | N/A | 167,438 |
| * | Nw Inv Dest Mod R6 | Mutual Fund | N/A | 567,498 |
| * | Nw Loomis Allcap Gr R6 | Mutual Fund | N/A | 1,040,769 |
| * | Nyli Mackay Total Return Bond Fund I | Mutual Fund | N/A | 13,974 |
| * | Okmrk Glbl I | Mutual Fund | N/A | 71,617 |
| * | Pgim Ttl Rtn Bd R6 | Mutual Fund | N/A | 856,723 |
| * | Pimco Comdtyrealtrnstrat A | Mutual Fund | N/A | 477,144 |
| * | Pimco Real Rtn Inst | Mutual Fund | N/A | 589,641 |
| * | Prncpl Cap App Inst | Mutual Fund | N/A | 14,457 |
| * | Prncpl Glbl Realest Inst | Mutual Fund | N/A | 556,881 |
| * | Prncpl Hi Yld A | Mutual Fund | N/A | 157,105 |
| * | Prncpl Hi Yld Inst | Mutual Fund | N/A | 283,340 |
| * | Prudntl Glbl Realest A | Mutual Fund | N/A | 16,972 |
| * | Prudntl Jnism Gr A | Mutual Fund | N/A | 7,018 |
| * | Prudntl Ttl Rtn Bd A | Mutual Fund | N/A | 3,856 |
| * | Ptnm Gr Oppr A | Mutual Fund | N/A | 7,878,574 |
| * | Pub-Ambcn Intl Eq Adv | Mutual Fund | N/A | 29,161 |
| * | Pub-Blkrk Ttl Rtn Inv A | Mutual Fund | N/A | 386,085 |
| * | Rydex Sgi Basic Materials Fund - H Class | Mutual Fund | N/A | 375 |
| * | State Street Balanced Index Fund Class K | Mutual Fund | N/A | 13,647,160 |
| * | Tcw Mtwst Total Return Bnd Fnd Class I | Mutual Fund | N/A | 131,071 |
| * | Trowepr Divd Gr | Mutual Fund | N/A | 33,802 |
| * | Trowepr Gr Stk | Mutual Fund | N/A | 27,323 |
| * | Victory Svcamore Established Value Fund - Class R6 | Mutual Fund | N/A | 4,935,797 |
| * | Vngrd 500 Index Fd As | Mutual Fund | N/A | 39,524 |
| * | Vngrd Divd Gr Inv | Mutual Fund | N/A | 3,525 |
| * | Vngrd Eq Inc Adml | Mutual Fund | N/A | 7,450,734 |
| * | Vngrd Euro Stk Indx Adml | Mutual Fund | N/A | 8,951 |
| * | Vngrd Explr Adml | Mutual Fund | N/A | 282,068 |
| * | Vngrd Gnma Adml | Mutual Fund | N/A | 645,261 |
| * | Vngrd Gr Indx Adml | Mutual Fund | N/A | 41,929 |
| * | Vngrd Hlth Care Adml | Mutual Fund | N/A | 3,234 |
| * | Vngrd Infl Prtct Sec Adml | Mutual Fund | N/A | 233,915 |
| * | Vngrd Mid-Cap Idx Fd As | Mutual Fund | N/A | 107,492 |
| * | Vngrd Realest Indx Adml | Mutual Fund | N/A | 11,401 |
| * | Vngrd Sm Cap Indx Fd As | Mutual Fund | N/A | 4,586,481 |
| * | Vngrd Ttl Intl Bd Idx Adml | Mutual Fund | N/A | 387,075 |
| * | Vngrd Ttl Intlstkindx Adml | Mutual Fund | N/A | 613,501 |
| * | Vngrd Ttl Stmkt Indx Fd As | Mutual Fund | N/A | 3,086,492 |

*-A party in-interest as defined by ERISA

N/A – Not applicable for participant-directed plan

EIN: 48-0567703

| (a) | (b) | (c) | (d) | (e) |
|-----|---|--|------|-----------------------|
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| * | Wf Gbl Oppr A | Mutual Fund | N/A | 44,152 |
| | | | | <u>115,856,864</u> |
| * | Notes receivable from participants | Various maturity dates at interest rates from 5.25-10.50% | \$ - | 535,185 |
| * | Nationwide Fixed Select Contract | Guaranteed Investment Contract | N/A | <u>3,243,910</u> |
| | | | | <u>\$ 119,635,959</u> |

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N/A – Not applicable for participant-directed plan