

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 [X] 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: MONRO, INC. PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 02/01/1972
2a Plan sponsor's name (employer, if for a single-employer plan): MONRO, INC.
2b Employer Identification Number (EIN): 16-0838627
2c Plan Sponsor's telephone number: 800-876-6676
2d Business code (see instructions): 811190

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

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

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

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	588
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	38
	<b>6a(2)</b>	30
	<b>6b</b>	240
	<b>6c</b>	224
	<b>6d</b>	494
	<b>6e</b>	82
	<b>6f</b>	576
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

**a Pension Schedules**

- (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 \_\_\_\_\_

---

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
---	--	--

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

<p><b>A</b> Name of plan <b>MONRO, INC. PENSION PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>002</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MONRO, INC.</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>16-0838627</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**EMPOWER ANNUITY INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	556271-E3	576	04/01/2024	03/31/2025

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
---	--------------------------------------

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

(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.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	165764

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

**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:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>			
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>			
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>			
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>		0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>			
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>			
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>		0
	(4) Claims charged .....		<b>9b(4)</b>		
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --				
	(A) Commissions .....	<b>9c(1)(A)</b>			
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>			
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>			
	(D) Other expenses .....	<b>9c(1)(D)</b>			
	(E) Taxes .....	<b>9c(1)(E)</b>			
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>			
	(G) Other retention charges .....	<b>9c(1)(G)</b>			
	(H) Total retention .....		<b>9c(1)(H)</b>		0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>		
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>		
	(2) Claim reserves .....		<b>9d(2)</b>		
	(3) Other reserves .....		<b>9d(3)</b>		
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>		

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		
<b>b</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. ....	<b>10b</b>		

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. ▶

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

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

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

<b>A</b> Name of plan <u>MONRO, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MONRO, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>16-0838627</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>17222998</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>17222998</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>278</u>	<u>10064133</u>
	<b>b</b> For terminated vested participants .....	<u>272</u>	<u>5913065</u>
	<b>c</b> For active participants .....	<u>38</u>	<u>634468</u>
	<b>d</b> Total .....	<u>588</u>	<u>16611666</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.25 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>235000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>235000</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>11/12/2025</u>
	<u>WILLIAM H. STUART, ASA, EA</u>	Date
	Type or print name of actuary	<u>23-06801</u>
	<u>BPAS ACTUARIAL AND PENSION SERVICES</u>	Most recent enrollment number
	Firm name	<u>315-703-8985</u>
	<u>706 N. CLINTON ST.</u>	Telephone number (including area code)
	<u>SYRACUSE, NC 13204-9972</u>	
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	3000000	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	848347	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	2151653	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>9.52</u> % .....	204837	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	2356490	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	89.49 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	103.68 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	98.18 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b> 235000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	3136582	303694	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 538694
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	538694	0	538694
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

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

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

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

<b>A</b> Name of plan <b>MONRO, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MONRO, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>16-0838627</b>	

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

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

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

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

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

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

**EMPOWER ANNUITY INSURANCE COMPANY**

**06-1050034**

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

**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)

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	99079	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)

BPAS ACTURAL AND PENSION SERVICES

30-0192194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	38400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ONE DIGITAL TOPCO LLC DBA RESOURCES

82-1434504

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	22500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WITHUMSMITH + BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	15500	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)

NIXON PEABODY LLP

16-0764720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	2328	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>a</b> Name: FREED MAXICK CPAS PC	<b>b</b> EIN: 45-4051133
<b>c</b> Position: AUDITOR	
<b>d</b> Address: 424 MAIN ST SUITE 800 BUFFALO, NY 14202	<b>e</b> Telephone: 716-847-2651

Explanation: FREED MAXICK WAS REPLACED AS A RESULT OF THE MERGER

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

<b>A</b> Name of plan <u>MONRO, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MONRO, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>16-0838627</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRUDENTIAL SHORT-TERM</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>06-1050034-041</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>165764</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU LONG DURCRCI2</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>23-6994310-222</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6885437</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



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

For calendar plan year 2024 or fiscal plan year beginning <b>04/01/2024</b> and ending <b>03/31/2025</b>	
<b>A</b> Name of plan <b>MONRO, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MONRO, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>16-0838627</b>

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

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	7194705	6885437
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	363597	165764
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	9713401	9588686
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	17271703	16639887
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	48705	57200
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	48705	57200
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	17222998	16582687

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	271275	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		-309268
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		1104668
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-395991
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		670684

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1074002	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1074002
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	99079	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	15500	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	22500	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	38400	
(8) Legal fees .....	<b>2i(8)</b>	2328	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	59186	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		236993
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1310995

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-640311
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 565410.

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

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

<b>A</b> Name of plan <u>MONRO, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>MONRO, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>16-0838627</u>	

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

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

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

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 22-1211670 20-3691708

**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		1
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

**MONRO, INC.**  
**PENSION PLAN**  
**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES**  
**MARCH 31, 2025 AND 2024**

**MONRO, INC.  
PENSION PLAN**

**INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES**

---

	<u>Page No.</u>
Independent Auditor's Report .....	3-6
Statements of Net Assets Available for Benefits as of March 31, 2025 and 2024 .....	7
Statements of Changes in Net Assets Available for Benefits for the years ended March 31, 2025 and 2024 .....	8
Notes to Financial Statements .....	9-16
Supplemental Schedules:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of March 31, 2025.....	17
Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended March 31, 2025.....	18

## Independent Auditor's Report

To the Plan Administrator of  
Monro, Inc. Pension Plan:

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

We have performed our audit of the financial statements of Monro, Inc. Pension 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 statement of net assets available for benefits as of March 31, 2025, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Monro, Inc. Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 for the year 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 audit 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 audit 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 Monro, Inc. Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

Management is responsible for the preparation and fair presentation of 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 Monro, Inc. Pension Plan's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

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

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

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

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

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

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

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

In our opinion:

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

### **Other Matter - Auditor's Report on the March 31, 2024, Financial Statements**

Predecessor auditors (Freed Maxick, P.C.) performed an audit of the March 31, 2024, financial statements of Monro, Inc. Pension Plan. On August 1, 2025, Freed Maxick, P.C. joined with WithumSmith+Brown, PC. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated December 30, 2024 indicated that (a) the amounts and disclosures in the March 31, 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the March 31, 2024 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). Their report also indicated that the form and content of the March 31, 2024 supplemental schedules, other than the information in the March 31, 2024 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the March 31, 2024 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*WithumSmith+Brown, PC*

December 12, 2025

**MONRO, INC.  
PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

---

	<b>March 31,</b>	
	<b>2025</b>	<b>2024</b>
	<hr/>	<hr/>
<b>Assets</b>		
Investments, at fair value		
Shares of registered investment companies	\$ 9,588,686	\$ 9,713,401
Common collective trusts	6,885,437	7,194,705
Pooled separate accounts	165,764	363,597
	<hr/>	<hr/>
Total assets	16,639,887	17,271,703
<b>Liabilities</b>		
Accrued administrative expenses	57,200	48,705
	<hr/>	<hr/>
Net assets available for benefits	<u>\$ 16,582,687</u>	<u>\$ 17,222,998</u>

The accompanying notes are an integral part of the financial statements.

**MONRO, INC.  
PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Year ended March 31,	
	2025	2024
<b>Additions to net assets attributed to:</b>		
Investment income:		
Net appreciation in fair value of investments	\$ 399,409	\$ 1,348,652
Dividends	271,275	320,068
Total additions	<u>670,684</u>	<u>1,668,720</u>
<b>Deductions to net assets attributed to:</b>		
Benefits paid directly to participants	1,074,002	1,169,252
Administrative expenses	236,993	366,697
Total deductions	<u>1,310,995</u>	<u>1,535,949</u>
(Decrease) increase in net assets	(640,311)	132,771
Net assets available for benefits:		
Beginning of year	<u>17,222,998</u>	<u>17,090,227</u>
End of year	<u>\$ 16,582,687</u>	<u>\$ 17,222,998</u>

The accompanying notes are an integral part of the financial statements.

# MONRO, INC. PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1 – DESCRIPTION OF THE PLAN

The following brief description of the Monroe, Inc. Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

#### General

This defined benefit plan provides pension benefits to both hourly and salaried employees of Monroe, Inc. (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### Administration

The Monroe, Inc. Benefits Committee is solely responsible for the general administration of the Plan and carrying out the Plan provisions. BPAS Actuarial Services serves as the actuary. Empower Retirement, LLC (Empower Retirement) is the service provider, recordkeeper and administrator of the Plan.

#### Pension benefits

Normal retirement age for the Plan is 65 years. The normal benefit form is a monthly annuity payable for life in an amount equal to 45% of the retiree's average compensation reduced by 45% of the social security benefit, all multiplied by the short service percentage and the accrued benefit adjustment. The Plan permits early retirement between the ages 55 to 64 with 10 years of credited service. The standard form of benefit for an unmarried participant is a life annuity. The standard form of benefit for a married participant is a Qualified Joint one-half Survivor Annuity. If the value of a participant's account is less than \$7,000, a lump sum payment is permitted by the Plan.

This Plan was frozen as of September 30, 1999, and no further benefits have accrued to any participant. The benefit a participant is entitled to receive as of his/her normal retirement date is his/her accrued benefit on September 30, 1999.

#### Vesting

Participants became 100% vested after five years of service.

#### Funding policy

As described in the Plan, it is the Company's intention to make contributions under the Plan that meet or exceed the minimum funding requirements as defined in Section 412 of the Internal Revenue Code and ERISA. These contributions will be determined based upon actuarial valuations and recommendations made by the actuary under accepted actuarial principles. The Company has elected to apply a portion of the Plan's funding balance to cover the minimum required contribution. Therefore, no contributions were required for the years ended March 31, 2025 and 2024. There were no employer contributions for the years ended March 31, 2025 and 2024.

### NOTE 2 – SUMMARY OF ACCOUNTING POLICIES AND PRACTICES

#### Basis of accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

#### Valuation of investment assets and revenue recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors, custodians and insurance company. See Note 8 for a discussion of fair value measurement.

Purchases and sales are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's net gains on investments bought and sold as well as held during the year.

# MONRO, INC. PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

---

### Use of estimates

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

### Administrative expenses

Administrative expenses either are paid by the Plan or the Company as provided by the Plan document. 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 Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits. Administrative expenses paid or accrued by the Plan consisted of actuarial, brokerage, legal and audit fees, which amounted to \$236,993 and \$366,697 for 2025 and 2024, respectively.

### Benefit payments

Benefits are recorded when paid.

### Risks and uncertainties

Investment securities are exposed to various risks, such as interest rate and market risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risk in the near term would materially affect the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

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

### Recently issued accounting pronouncements

Recent accounting pronouncements issued by the Financial Accounting Standards Board (FASB) including technical corrections to the FASB's Accounting Standards Codification (ASC), and the American Institute of Certified Public Accountants did not, or are not, expected to have a material effect on the Plan's financial statements.

### Subsequent events

These financial statements have not been updated for subsequent events occurring after December 12, 2025, which is the date these financial statements were available to be issued.

## NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the plan's provisions to services rendered by employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, termination or retirement) between the valuation date and expected date of payment.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

---

The significant assumptions underlying the actuarial computations in determining the accumulated plan benefits as of April 1, 2024 are as follows:

Method of Funding	Traditional Unit Credit Cost Method
Investment Return	Compounded annually, 5.50%
Employee Turnover	2003 SOA Pension Plan Turnover Study Select and Ultimate Table
Mortality	Sex-distinct Blue Collar Pri-2012 Mortality Tables for employees and healthy annuitants, adjusted with projected mortality improvements using Scale MP-2021 on a generational basis
Retirement Age	Age 65 for all employees
Disability	None
Marriage Assumption	100% of participants are assumed to be married
Age Difference	Wives three years younger than husbands

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

The computation of the actuarial present value of accumulated plan benefits was made as of April 1, 2024. Had the valuation been performed as of March 31, there would be no material difference.

Total actuarial present value of accumulated plan benefits is accounted for as follows:

	<b>March 31, 2024</b>
Vested benefits	
Participants currently receiving payments	\$ 9,660,409
Other participants	6,279,332
Total vested benefits	<u>15,939,741</u>
Non-vested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 15,939,741</u>

The Plan reporting valuation reflects an assumption change in the expected investment return from 5.00% to 5.50% to better reflect future experience.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

The decrease in the total actuarial present value of accumulated plan benefits is accounted for as follows:

Present value of accrued benefits as of March 31, 2023	\$	17,152,455
(Decrease) increase during the plan year attributable to:		
Benefits paid		(1,169,252)
Changes in actuarial assumptions		(722,764)
Net benefits accumulated (including actuarial gains and losses)		(149,089)
Increase for interest due to the decrease in the discount period		828,391
Net decrease		<u>(1,212,714)</u>
Present value of accrued benefits as of March 31, 2024	\$	<u>15,939,741</u>

**NOTE 4 – CERTIFICATION**

The following financial information relating to the Plan's assets at March 31, 2025 and 2024, as well as income and transactions for the years then ended, have been derived from information provided by Empower Annuity Insurance Company and Empower Trust Company (the current trustees) and Prudential Retirement (the former trustee of the Prudential Long Duration Credit Fund investment as of March 31, 2024 and for the period April 1, 2023 to March 31, 2024), and has been certified by them as complete and accurate. The incorporation of this financial information in the accompanying financial statements is based solely on their certification and has not been audited by independent accountants.

	<u>2025</u>	<u>2024</u>
Investments:		
Shares of registered investment companies	\$ 9,588,686	\$ 9,713,401
Common collective trusts	6,885,437	7,194,705
Pooled separate accounts	165,764	363,597
Transactions for the years ended:		
Dividends	271,275	320,068
Net appreciation in fair value of investments	399,409	1,348,652

**NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are maintained in investment funds managed by Empower Retirement (the current recordkeeper) and Prudential Retirement (the former recordkeeper) and these transactions qualify as party-in-interest transactions under ERISA. Certain administrative expenses are paid by the Plan such as legal, accounting, actuarial, investment management fees and recordkeeping fees which are also party-in-interest transactions.

**NOTE 6 – FEDERAL INCOME TAX STATUS**

The Plan obtained its latest determination letter from the Internal Revenue Service (IRS) dated August 21, 2013, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification.

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 organization has taken an uncertain 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.

# MONRO, INC. PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 7 – PLAN TERMINATION

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of the individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025 and 2024, the monthly ceilings were \$7,432 and \$7,108, respectively.

That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years of age at the time of retirement or plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceiling is actuarially adjusted.

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

### NOTE 8 – FAIR VALUE OF FINANCIAL MEASUREMENTS

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

The three Levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 valuations are based on quoted prices in active markets for identical instruments that the Plan has the ability to access.
- Level 2 valuations are based on quoted prices for similar, but not identical, instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; or other significant observable inputs besides quoted prices.
- Level 3 valuations are based on information that is unobservable and significant to the overall fair value measurement.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

---

A financial instrument's categorization within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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.

Shares of registered investment companies are valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV is the closing price reported on the active market on which securities are traded. Shares of registered investment companies are classified as Level 1 investments.

Common Collective Trusts are valued at the NAV of units based on the aggregate fair value of the underlying assets (primarily corporate bonds). The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

Pooled separate accounts are valued at the NAV or equivalent based on units of the pooled separate accounts. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is generally based on the fair value of the underlying investments held by the pooled separate account less its liabilities. This practical expedient is not used when it is determined to be probable that the pooled separate account will sell the investment for an amount different than the reported NAV.

The following tables set forth financial assets measured at fair value in the Statement of Net Assets Available for Benefits and the respective levels to which the fair value measurements are classified within the fair value hierarchy as of March 31, 2025 and 2024.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

<b>Description</b>	<b>Total as of March 31, 2025</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Unobservable Inputs (Level 3)</b>
Assets				
Shares of registered investment companies	\$ 9,588,686	\$ 9,588,686	\$ -	\$ -
Total assets in the fair value hierarchy	9,588,686	<u>\$ 9,588,686</u>	<u>\$ -</u>	<u>\$ -</u>
Common collective trusts (a)	6,885,437			
Pooled separate accounts (a)	165,764			
Investments at fair value	<u>\$ 16,639,887</u>			

<b>Description</b>	<b>Total as of March 31, 2024</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Unobservable Inputs (Level 3)</b>
Assets				
Shares of registered investment companies	\$ 9,713,401	\$ 9,713,401	\$ -	\$ -
Total assets in the fair value hierarchy	9,713,401	<u>\$ 9,713,401</u>	<u>\$ -</u>	<u>\$ -</u>
Common collective trusts (a)	7,194,705			
Pooled separate accounts (a)	363,597			
Investments at fair value	<u>\$ 17,271,703</u>			

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

<b>Investment</b>	<b>March 31, 2025 Fair Value</b>	<b>Unfunded Commitment</b>	<b>Redemption Frequency</b>	<b>Redemption Notice Period</b>
Common Collective Trusts:				
Prudential Long Duration Credit Fund	\$ 6,885,437	N/A	Daily	None
Pooled Separate Accounts:				
PGIM Short-Term Fund	\$ 165,764	None	Daily	None

<b>Investment</b>	<b>March 31, 2024 Fair Value</b>	<b>Unfunded Commitment</b>	<b>Redemption Frequency</b>	<b>Redemption Notice Period</b>
Common Collective Trusts:				
Prudential Long Duration Credit Fund	\$ 7,194,705	N/A	Daily	None
Pooled Separate Accounts:				
PGIM Short-Term Fund	\$ 363,597	None	Daily	None

**MONRO, INC.  
PENSION PLAN**

**EIN 16-0838627, PLAN #002**

**FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**MARCH 31, 2025**

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost	(d) Current Value
Vanguard	Vanguard Total Bond Market Index Adm	\$ 4,797,286	\$ 4,296,983
Fidelity Investments	Fidelity 500 Index Fund	1,607,421	2,189,189
Vanguard	Vanguard International Stock Admiral	1,436,249	1,411,992
Fidelity Investments	Fidelity Extended Market Index Fund	1,240,574	1,167,747
Prudential Investments	PGIM High Yield R6	589,094	522,775
	<b>Shares of Registered Investment Companies Total</b>	<b>9,670,624</b>	<b>9,588,686</b>
Prudential Trust Company	Prudential Long Duration Credit Fund	8,287,585	6,885,437
	<b>Common Collective Trusts Total</b>	<b>8,287,585</b>	<b>6,885,437</b>
Empower Annuity Insurance Company*	PGIM Short-Term Fund	165,764	165,764
	<b>Pooled Separate Accounts Total</b>	<b>165,764</b>	<b>165,764</b>
	<b>Grand Total</b>	<b>\$ 18,123,973</b>	<b>\$ 16,639,887</b>

\* Denotes party in interest

Schedule is prepared from information certified by Empower Annuity Insurance Company and Empower Trust Company.

See Independent Auditor's Report.

**MONRO, INC.  
PENSION PLAN**

**EIN 16-0838627, PLAN #002  
FORM 5500, SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS  
FOR THE YEAR ENDED MARCH 31, 2025**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of issuer borrower, lessor or similar party	Description of investment	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost Of Asset	Current value of asset on transaction date	Net (loss) gain
Empower Annuity Insurance Company*	PGIM Short- Term Fund	\$1,097,162 -	- \$1,304,923	- -	- -	\$1,097,162 1,304,923	\$1,097,162 1,304,923	- -

\* Denotes party in interest

Schedule is prepared from information certified by Empower Annuity Insurance Company and Empower Trust Company.

See Independent Auditor's Report.

Monro, Inc. Pension Plan  
 Schedule SB, Line 26a – Schedule of Active Participant Data  
 EIN/PN: 16-0838627/002

Completed Years of Service on April 1, 2024											
Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	1	4	0	0	0	0	0	0	0	5
50-54	0	3	4	2	0	0	0	0	0	0	9
55-59	0	2	2	5	0	0	0	0	0	0	9
60-64	0	0	5	4	4	0	0	0	0	0	13
65-70	0	0	1	0	1	0	0	0	0	0	2
70 & up	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>6</b>	<b>16</b>	<b>11</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>38</b>

Active Member Statistics	April 1, 2024	April 1, 2023
Number of members	38	55
Average age	57.19	56.81
Average years of service	8.95	8.65

## Actuarial Assumptions and Methods

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. **Below is a description of the actuarial assumptions and methods used in the valuation.**

### Funding Target Liability

**Valuation Date:** April 1, 2024

**Demographic Information:** The demographic information was provided as of April 1, 2024 by Monro, Inc. Although we did not audit the data, we did review the data for reasonableness.

**Actuarial Cost Method:** As required by PPA, the Traditional Unit Credit Cost Method was used.

**Asset Valuation Method:** Market Value of Assets

**Anticipated Rate of Return on Plan Assets:** 5.50%, based the Plan's asset allocation, investment policy (as shown in the annual funding notice), and expected return for the Plan using recent capital market assumptions published by leading financial organizations.

**Actuarial Valuation Software:** For purposes of developing the projected future benefit payments as well as determining attributed liabilities and normal costs as of the valuation date, we utilized the ProVal software platform developed by Winklevoss Technologies. We believe this externally developed valuation system is appropriate, was used for its intended purpose, and did not produce unreasonable results.

**Interest Rates for Minimum Required Contribution:** The April 2024 funding segment rates were utilized as prescribed by IRC Section 430(h) and elected by Monro, Inc. Below, please find the segment rates after reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv) without regard to provisions provided under Section 9706 of the American Rescue Plan Act of 2021.

Segment	Interest Rate
Segment 1	4.75%
Segment 2	5.18%
Segment 3	5.59%

Effective Interest Rate
5.25%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

**Interest Rates used to determine Maximum Recommended Contribution:** Below, please find the April 2022 funding segment rates without reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv). These rates were utilized to determine the low-default risk obligation measurement (“LDRM”) of the accrued benefits as of the Valuation Date.

Segment	Interest Rate
Segment 1	4.75%
Segment 2	5.18%
Segment 3	5.16%

Effective Interest Rate
5.14%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

**Rate of Compensation Increase:** Increases in compensation were not assumed.

**Mortality:** The sex-distinct Amount-Weighted Pri-2012 Mortality Tables for employees and healthy annuitants with mortality improvements projected using IRS 2024 Adjusted Scale MP-2021 on a generational basis

**Retirement Incidence:** Employees were assumed to retire at age 65.

Current and future vested terminated participants are assumed to retire at age 65.

**Turnover:** The 2003 SOA Pension Plan Turnover Study Select and Ultimate Table. Due to limited available experience, the assumption utilized was selected based on the most recent available experience study released by the Society of Actuaries.

**Disability:** Rates of disability were not assumed in the valuation because the Plan does not have additional disability benefits.

**Shortfall Amortization Bases:** In accordance with ERISA Section 303(c)(8), Monro, Inc. has elected to reduce all shortfall amortization bases and all shortfall amortization charges to \$0 for all periods prior to 2022. In addition, all current and future funding shortfall amortization bases shall be amortized over a period of 15 years.

**Administrative Expenses:** Actual plan expenses, not including investment advisory fees and PBGC premiums, paid out of the trust during the previous plan year, plus estimated PBGC premiums expected to be paid during the current plan year, rounded to the nearest thousand.

**Spouse Assumptions:** 100% of participants not currently collecting benefits are assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant. This assumption was based on national averages.

**Form of Benefit:** Upon retirement, all participants are assumed to receive an immediate monthly annuity. Upon termination, all participants are assumed to receive a deferred monthly annuity at their normal retirement date. Upon death, all beneficiaries are assumed to receive a monthly annuity at the participant's earliest retirement date.

All assumptions used in determining the low-default risk obligation measurement were consistent with those used in determining the Funding Target Liability, except the interest rates which were disclosed above.

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

**Interest Rate:** 5.50%, based on a review of the Plan's asset allocation, investment policy (as shown in the annual funding notice), and expected returns using recent capital market assumptions published by leading financial organizations.

**Mortality:** The sex-distinct Blue Collar Pri-2012 Mortality Tables for employees and healthy annuitants, adjusted with projected mortality improvements using Scale MP-2021 on a generational basis

Unless specifically mentioned, all remaining assumptions for the Actuarial Present Value of Accumulated Plan Benefits remain the same as described for the Funding Target Liability above.

Monro, Inc. Pension Plan  
Schedule SB, Line 24 – Change in Actuarial Assumptions  
EIN/PN: 16-0838627/002

The anticipated rate of return on Plan assets and the interest rate used to determine the present value of accumulated plan benefits under ASC 960 was changed as of April 1, 2024 from 5.00% to 5.50%. This was done after a review of the Plan's strategic asset allocation and consultation with the Plan's investment advisors regarding expected future returns. The change in rate caused a decrease in liabilities for ASC 960 and an increase in the expected return on Plan assets which will affect the determination of the actuarial value of assets in future years.

**MONRO, INC.**  
**PENSION PLAN**  
**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES**  
**MARCH 31, 2025 AND 2024**

**MONRO, INC.  
PENSION PLAN**

**INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES**

---

	<u>Page No.</u>
Independent Auditor's Report .....	3-6
Statements of Net Assets Available for Benefits as of March 31, 2025 and 2024 .....	7
Statements of Changes in Net Assets Available for Benefits for the years ended March 31, 2025 and 2024 .....	8
Notes to Financial Statements .....	9-16
Supplemental Schedules:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of March 31, 2025.....	17
Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended March 31, 2025.....	18

## Independent Auditor's Report

To the Plan Administrator of  
Monro, Inc. Pension Plan:

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

We have performed our audit of the financial statements of Monro, Inc. Pension 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 statement of net assets available for benefits as of March 31, 2025, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Monro, Inc. Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 for the year 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 audit 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 audit 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 Monro, Inc. Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

Management is responsible for the preparation and fair presentation of 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 Monro, Inc. Pension Plan's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

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

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

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

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

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

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

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

In our opinion:

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

### **Other Matter - Auditor's Report on the March 31, 2024, Financial Statements**

Predecessor auditors (Freed Maxick, P.C.) performed an audit of the March 31, 2024, financial statements of Monro, Inc. Pension Plan. On August 1, 2025, Freed Maxick, P.C. joined with WithumSmith+Brown, PC. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated December 30, 2024 indicated that (a) the amounts and disclosures in the March 31, 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the March 31, 2024 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). Their report also indicated that the form and content of the March 31, 2024 supplemental schedules, other than the information in the March 31, 2024 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the March 31, 2024 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*WithumSmith+Brown, PC*

December 12, 2025

**MONRO, INC.  
PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

---

	<b>March 31,</b>	
	<b>2025</b>	<b>2024</b>
<b>Assets</b>		
Investments, at fair value		
Shares of registered investment companies	\$ 9,588,686	\$ 9,713,401
Common collective trusts	6,885,437	7,194,705
Pooled separate accounts	165,764	363,597
Total assets	<u>16,639,887</u>	<u>17,271,703</u>
<b>Liabilities</b>		
Accrued administrative expenses	<u>57,200</u>	<u>48,705</u>
Net assets available for benefits	<u>\$ 16,582,687</u>	<u>\$ 17,222,998</u>

The accompanying notes are an integral part of the financial statements.

**MONRO, INC.  
PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Year ended March 31,	
	2025	2024
<b>Additions to net assets attributed to:</b>		
Investment income:		
Net appreciation in fair value of investments	\$ 399,409	\$ 1,348,652
Dividends	271,275	320,068
Total additions	<u>670,684</u>	<u>1,668,720</u>
<b>Deductions to net assets attributed to:</b>		
Benefits paid directly to participants	1,074,002	1,169,252
Administrative expenses	236,993	366,697
Total deductions	<u>1,310,995</u>	<u>1,535,949</u>
(Decrease) increase in net assets	(640,311)	132,771
Net assets available for benefits:		
Beginning of year	<u>17,222,998</u>	<u>17,090,227</u>
End of year	<u>\$ 16,582,687</u>	<u>\$ 17,222,998</u>

The accompanying notes are an integral part of the financial statements.

# MONRO, INC. PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1 – DESCRIPTION OF THE PLAN

The following brief description of the Monroe, Inc. Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

#### General

This defined benefit plan provides pension benefits to both hourly and salaried employees of Monroe, Inc. (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### Administration

The Monroe, Inc. Benefits Committee is solely responsible for the general administration of the Plan and carrying out the Plan provisions. BPAS Actuarial Services serves as the actuary. Empower Retirement, LLC (Empower Retirement) is the service provider, recordkeeper and administrator of the Plan.

#### Pension benefits

Normal retirement age for the Plan is 65 years. The normal benefit form is a monthly annuity payable for life in an amount equal to 45% of the retiree's average compensation reduced by 45% of the social security benefit, all multiplied by the short service percentage and the accrued benefit adjustment. The Plan permits early retirement between the ages 55 to 64 with 10 years of credited service. The standard form of benefit for an unmarried participant is a life annuity. The standard form of benefit for a married participant is a Qualified Joint one-half Survivor Annuity. If the value of a participant's account is less than \$7,000, a lump sum payment is permitted by the Plan.

This Plan was frozen as of September 30, 1999, and no further benefits have accrued to any participant. The benefit a participant is entitled to receive as of his/her normal retirement date is his/her accrued benefit on September 30, 1999.

#### Vesting

Participants became 100% vested after five years of service.

#### Funding policy

As described in the Plan, it is the Company's intention to make contributions under the Plan that meet or exceed the minimum funding requirements as defined in Section 412 of the Internal Revenue Code and ERISA. These contributions will be determined based upon actuarial valuations and recommendations made by the actuary under accepted actuarial principles. The Company has elected to apply a portion of the Plan's funding balance to cover the minimum required contribution. Therefore, no contributions were required for the years ended March 31, 2025 and 2024. There were no employer contributions for the years ended March 31, 2025 and 2024.

### NOTE 2 – SUMMARY OF ACCOUNTING POLICIES AND PRACTICES

#### Basis of accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

#### Valuation of investment assets and revenue recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors, custodians and insurance company. See Note 8 for a discussion of fair value measurement.

Purchases and sales are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's net gains on investments bought and sold as well as held during the year.

# MONRO, INC. PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

---

### Use of estimates

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

### Administrative expenses

Administrative expenses either are paid by the Plan or the Company as provided by the Plan document. 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 Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits. Administrative expenses paid or accrued by the Plan consisted of actuarial, brokerage, legal and audit fees, which amounted to \$236,993 and \$366,697 for 2025 and 2024, respectively.

### Benefit payments

Benefits are recorded when paid.

### Risks and uncertainties

Investment securities are exposed to various risks, such as interest rate and market risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risk in the near term would materially affect the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

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

### Recently issued accounting pronouncements

Recent accounting pronouncements issued by the Financial Accounting Standards Board (FASB) including technical corrections to the FASB's Accounting Standards Codification (ASC), and the American Institute of Certified Public Accountants did not, or are not, expected to have a material effect on the Plan's financial statements.

### Subsequent events

These financial statements have not been updated for subsequent events occurring after December 12, 2025, which is the date these financial statements were available to be issued.

## NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the plan's provisions to services rendered by employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, termination or retirement) between the valuation date and expected date of payment.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

---

The significant assumptions underlying the actuarial computations in determining the accumulated plan benefits as of April 1, 2024 are as follows:

Method of Funding	Traditional Unit Credit Cost Method
Investment Return	Compounded annually, 5.50%
Employee Turnover	2003 SOA Pension Plan Turnover Study Select and Ultimate Table
Mortality	Sex-distinct Blue Collar Pri-2012 Mortality Tables for employees and healthy annuitants, adjusted with projected mortality improvements using Scale MP-2021 on a generational basis
Retirement Age	Age 65 for all employees
Disability	None
Marriage Assumption	100% of participants are assumed to be married
Age Difference	Wives three years younger than husbands

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

The computation of the actuarial present value of accumulated plan benefits was made as of April 1, 2024. Had the valuation been performed as of March 31, there would be no material difference.

Total actuarial present value of accumulated plan benefits is accounted for as follows:

	<b>March 31, 2024</b>
Vested benefits	
Participants currently receiving payments	\$ 9,660,409
Other participants	6,279,332
Total vested benefits	<u>15,939,741</u>
Non-vested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 15,939,741</u>

The Plan reporting valuation reflects an assumption change in the expected investment return from 5.00% to 5.50% to better reflect future experience.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

The decrease in the total actuarial present value of accumulated plan benefits is accounted for as follows:

Present value of accrued benefits as of March 31, 2023	\$	17,152,455
(Decrease) increase during the plan year attributable to:		
Benefits paid		(1,169,252)
Changes in actuarial assumptions		(722,764)
Net benefits accumulated (including actuarial gains and losses)		(149,089)
Increase for interest due to the decrease in the discount period		828,391
Net decrease		<u>(1,212,714)</u>
Present value of accrued benefits as of March 31, 2024	<u>\$</u>	<u>15,939,741</u>

**NOTE 4 – CERTIFICATION**

The following financial information relating to the Plan's assets at March 31, 2025 and 2024, as well as income and transactions for the years then ended, have been derived from information provided by Empower Annuity Insurance Company and Empower Trust Company (the current trustees) and Prudential Retirement (the former trustee of the Prudential Long Duration Credit Fund investment as of March 31, 2024 and for the period April 1, 2023 to March 31, 2024), and has been certified by them as complete and accurate. The incorporation of this financial information in the accompanying financial statements is based solely on their certification and has not been audited by independent accountants.

	<u>2025</u>	<u>2024</u>
Investments:		
Shares of registered investment companies	\$ 9,588,686	\$ 9,713,401
Common collective trusts	6,885,437	7,194,705
Pooled separate accounts	165,764	363,597
Transactions for the years ended:		
Dividends	271,275	320,068
Net appreciation in fair value of investments	399,409	1,348,652

**NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are maintained in investment funds managed by Empower Retirement (the current recordkeeper) and Prudential Retirement (the former recordkeeper) and these transactions qualify as party-in-interest transactions under ERISA. Certain administrative expenses are paid by the Plan such as legal, accounting, actuarial, investment management fees and recordkeeping fees which are also party-in-interest transactions.

**NOTE 6 – FEDERAL INCOME TAX STATUS**

The Plan obtained its latest determination letter from the Internal Revenue Service (IRS) dated August 21, 2013, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification.

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 organization has taken an uncertain 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.

# MONRO, INC. PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 7 – PLAN TERMINATION

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of the individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025 and 2024, the monthly ceilings were \$7,432 and \$7,108, respectively.

That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years of age at the time of retirement or plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceiling is actuarially adjusted.

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

### NOTE 8 – FAIR VALUE OF FINANCIAL MEASUREMENTS

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

The three Levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 valuations are based on quoted prices in active markets for identical instruments that the Plan has the ability to access.
- Level 2 valuations are based on quoted prices for similar, but not identical, instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; or other significant observable inputs besides quoted prices.
- Level 3 valuations are based on information that is unobservable and significant to the overall fair value measurement.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

---

A financial instrument's categorization within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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.

Shares of registered investment companies are valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV is the closing price reported on the active market on which securities are traded. Shares of registered investment companies are classified as Level 1 investments.

Common Collective Trusts are valued at the NAV of units based on the aggregate fair value of the underlying assets (primarily corporate bonds). The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

Pooled separate accounts are valued at the NAV or equivalent based on units of the pooled separate accounts. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is generally based on the fair value of the underlying investments held by the pooled separate account less its liabilities. This practical expedient is not used when it is determined to be probable that the pooled separate account will sell the investment for an amount different than the reported NAV.

The following tables set forth financial assets measured at fair value in the Statement of Net Assets Available for Benefits and the respective levels to which the fair value measurements are classified within the fair value hierarchy as of March 31, 2025 and 2024.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

<b>Description</b>	<b>Total as of March 31, 2025</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Unobservable Inputs (Level 3)</b>
Assets				
Shares of registered investment companies	\$ 9,588,686	\$ 9,588,686	\$ -	\$ -
Total assets in the fair value hierarchy	9,588,686	<u>\$ 9,588,686</u>	<u>\$ -</u>	<u>\$ -</u>
Common collective trusts (a)	6,885,437			
Pooled separate accounts (a)	165,764			
Investments at fair value	<u>\$ 16,639,887</u>			

<b>Description</b>	<b>Total as of March 31, 2024</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Unobservable Inputs (Level 3)</b>
Assets				
Shares of registered investment companies	\$ 9,713,401	\$ 9,713,401	\$ -	\$ -
Total assets in the fair value hierarchy	9,713,401	<u>\$ 9,713,401</u>	<u>\$ -</u>	<u>\$ -</u>
Common collective trusts (a)	7,194,705			
Pooled separate accounts (a)	363,597			
Investments at fair value	<u>\$ 17,271,703</u>			

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

<b>Investment</b>	<b>March 31, 2025 Fair Value</b>	<b>Unfunded Commitment</b>	<b>Redemption Frequency</b>	<b>Redemption Notice Period</b>
Common Collective Trusts:				
Prudential Long Duration Credit Fund	\$ 6,885,437	N/A	Daily	None
Pooled Separate Accounts:				
PGIM Short-Term Fund	\$ 165,764	None	Daily	None

<b>Investment</b>	<b>March 31, 2024 Fair Value</b>	<b>Unfunded Commitment</b>	<b>Redemption Frequency</b>	<b>Redemption Notice Period</b>
Common Collective Trusts:				
Prudential Long Duration Credit Fund	\$ 7,194,705	N/A	Daily	None
Pooled Separate Accounts:				
PGIM Short-Term Fund	\$ 363,597	None	Daily	None

**MONRO, INC.  
PENSION PLAN**

**EIN 16-0838627, PLAN #002**

**FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**MARCH 31, 2025**

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost	(d) Current Value
Vanguard	Vanguard Total Bond Market Index Adm	\$ 4,797,286	\$ 4,296,983
Fidelity Investments	Fidelity 500 Index Fund	1,607,421	2,189,189
Vanguard	Vanguard International Stock Admiral	1,436,249	1,411,992
Fidelity Investments	Fidelity Extended Market Index Fund	1,240,574	1,167,747
Prudential Investments	PGIM High Yield R6	589,094	522,775
	<b>Shares of Registered Investment Companies Total</b>	<b>9,670,624</b>	<b>9,588,686</b>
Prudential Trust Company	Prudential Long Duration Credit Fund	8,287,585	6,885,437
	<b>Common Collective Trusts Total</b>	<b>8,287,585</b>	<b>6,885,437</b>
Empower Annuity Insurance Company*	PGIM Short-Term Fund	165,764	165,764
	<b>Pooled Separate Accounts Total</b>	<b>165,764</b>	<b>165,764</b>
	<b>Grand Total</b>	<b>\$ 18,123,973</b>	<b>\$ 16,639,887</b>

\* Denotes party in interest

Schedule is prepared from information certified by Empower Annuity Insurance Company and Empower Trust Company.

See Independent Auditor's Report.

**MONRO, INC.  
PENSION PLAN**

**EIN 16-0838627, PLAN #002  
FORM 5500, SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS  
FOR THE YEAR ENDED MARCH 31, 2025**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of issuer borrower, lessor or similar party	Description of investment	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost Of Asset	Current value of asset on transaction date	Net (loss) gain
Empower Annuity Insurance Company*	PGIM Short- Term Fund	\$1,097,162 -	- \$1,304,923	- -	- -	\$1,097,162 1,304,923	\$1,097,162 1,304,923	- -

\* Denotes party in interest

Schedule is prepared from information certified by Empower Annuity Insurance Company and Empower Trust Company.

See Independent Auditor's Report.

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

▶ **Round off amounts to nearest dollar.**

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

<b>A</b> Name of plan Monro, Inc Pension Plan		<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MONRO, INC.		<b>D</b> Employer Identification Number (EIN) 16-0838627	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
a Market value .....	<b>2a</b>	17,222,998	
b Actuarial value .....	<b>2b</b>	17,222,998	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment .....	278	10,064,133	10,064,133
b For terminated vested participants .....	272	5,913,065	5,913,065
c For active participants .....	38	634,468	634,468
d Total .....	588	16,611,666	16,611,666
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions .....			<b>4a</b>
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....			<b>4b</b>
<b>5</b> Effective interest rate .....			<b>5</b> 5.25%
<b>6</b> Target normal cost			
a Present value of current plan year accruals .....			<b>6a</b> 0
b Expected plan-related expenses .....			<b>6b</b> 235,000
c Target normal cost .....			<b>6c</b> 235,000

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

<b>SIGN HERE</b>	William H. Stuart Signature of actuary WILLIAM H. STUART, ASA, EA Type or print name of actuary BPAS Actuarial and Pension Services Firm name 706 N. Clinton St. SYRACUSE NY 13204-9972 Address of the firm	<i>WHA</i> Date 11/12/2025 2306801 Most recent enrollment number 315-703-8985 Telephone number (including area code)
------------------	---	--



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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous Items**

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

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

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0

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

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	235,000	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	3,136,582	303,694	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	538,694	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	538,694	0	538,694
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
---

Monro, Inc. Pension Plan  
Schedule SB, Line 22 - Description of Weighted Average Retirement Age  
EIN/PN: 16-0838627/002

All participants were assumed to retire at age 65.

Monro, Inc. Pension Plan  
 Schedule SB, Line 8 - Late Election to Apply Balances to Quarterly Installments  
 EIN/PN: 16-0838627/002

2023 Effective Interest Rate: 5.18%  
 10.18%

	Due Date		Election Date	Days Late	Discounted Value	COB Adjustment
Quarterly	7/15/2023	38,250	12/15/2024	519	32,837	35,088
Quarterly	10/15/2023	38,250	12/15/2024	427	33,227	35,088
Quarterly	1/15/2024	38,250	12/15/2024	335	33,622	35,088
Quarterly	4/15/2024	38,250	12/15/2024	244	34,013	35,088
Final	12/15/2024	771,790	12/15/2024	0	707,995	707,995
	Totals	924,790			841,694	848,347

## Plan Provisions

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

**Plan Sponsor:** **Monro, Inc.**  
**EIN/PN:** **16-0838627/002**

**Effective Date** February 1, 1972.

**Effective Date of Most Recent Amendment:** The Plan was amended as of January 30, 2017 to allow terminated vested participants a one-time opportunity to elect a lump sum distribution if the present value of the participant's vested accrued benefits is not greater than \$10,000 as of March 1, 2017. As the effect of this amendment was considered to be de minimis, no adjustment was made.

**Year of Service:** One year of service will be credited for each plan year during which at least 1,000 Hours of Service are completed (for accrual, vesting, and eligibility service).

**Compensation:** Average compensation for the highest 10 consecutive years prior to termination. Compensation in excess of \$100,000 is excluded for plan years beginning after March 31, 1986.

### Eligibility:

**Participation** Each employee shall become a participant on the April 1 or October 1 coincident with or next following completion of one year of service and attainment of age 21. **Participation was frozen on September 30, 1999.**

### Normal Retirement

A participant may retire on his normal retirement date, which is attainment of age 65. The annual benefit payable to a participant retiring on his normal retirement date equals:

- (a) 45% of Average Compensation minus
- (b) 45% of Primary Social Security Benefit multiplied by
- (c) Accrual Service at date of termination divided by Accrual Service as of the earlier of Special Early Retirement or Normal Retirement, multiplied by
- (d) Whole months of service as of the earlier of the Normal Retirement or Special Early Retirement divided by 120 (this fraction shall not exceed 1.00)

**Benefit accruals were frozen as of September 30, 1999.**

**Early Retirement** A participant who has completed 10 years of vesting service and who has attained age 55, may elect Early Retirement. The accrued benefit is calculated at Early Retirement. This benefit is payable unreduced at age 65 or reduced 1/15 for each month up to 60 months and 1/30 for each month in excess of 60 months that the benefit commencement date precedes the Normal Retirement Date.

**Deferred Retirement** A participant may defer his retirement past age 65. The benefit is determined in the same manner as the benefit payable upon normal retirement, based upon earnings and years of service to his actual retirement date.

**Vesting:** A participant who terminates his employment after five years of service will be entitled to a deferred pension beginning at age 65. The Accrued Benefit is calculated at Termination Date. This benefit is payable at Normal Retirement Date. If the participant satisfies the criteria for Early Retirement at Termination Date the benefit can be paid as an early retirement benefit.

**Payment of Benefits:** Benefits are normally payable monthly for the life of the participant. The automatic form for qualified married participants upon retirement is a joint and 50% survivor benefit which is the actuarial equivalent of the normal form of benefit.

**Spouse's Benefit:** In the event of the death of a vested participant prior to the commencement of any benefit payments, the surviving spouse will receive the benefit that would have been payable if the participant had terminated employment just prior to his death, survived to his earliest commencement date, retired electing a 50% joint and survivor option, and then died.

#### **Kimmel Automotive Division**

**Effective Date:** January 1, 1977.

**Eligibility:**

**Participation** Each employee shall become a participant on the January 1 or July 1 coincident with or next following completion of one year of service and attainment of age 21. **Participation in the Plan was frozen as of May 15, 2001.**

**Normal Retirement**

A participant may retire on his normal retirement date, which is attainment of age 65. The annual benefit payable to a participant retiring on his normal retirement date equals:

- (a) 30% of Final Average Compensation minus
- (b) 15% of Final Average Compensation not in excess of covered compensation.
- (c) Reduced by 1/30 for each Year of Service less than 30 at Normal Retirement Date.

**Benefit accruals were frozen as of May 15, 2001.**

**Early Retirement**

A participant who was hired before July 1990 who has completed 10 years of service and who has attained age 55, may elect Early Retirement. A participant hired after July 1990 who has completed 20 years of service and who has attained age 62, may elect Early Retirement. This benefit is payable unreduced at age 65 or reduced 5/9% for each month up to 60 months and 5/18% for each month in excess of 60 months that the benefit commencement date precedes the Normal Retirement Date.

**Deferred Retirement**

A participant may defer his retirement past age 65. The benefit is determined in the same manner as the benefit payable upon normal retirement, based upon earnings and years of service to his actual retirement date (or May 15, 2001, if earlier).

**Vesting**

A participant who terminates his employment after five years of service will be entitled to a deferred pension beginning at age 65. If the participant satisfies the years of service criteria for Early Retirement at Termination Date the benefit can be paid as a reduced early retirement benefit.

**Payment of Benefits**

Benefits are normally payable monthly for the life of the participant. The automatic form for qualified married participants upon retirement is a joint and 50% survivor benefit which is the actuarial equivalent of the normal form of benefit.

**Spouse's Benefit**

In the event of the death of a vested participant prior to the commencement of any benefit payments, the surviving spouse will receive the benefit that would have been payable if the participant had terminated employment just prior to his death, survived to his earliest commencement date, retired electing a 50% joint and survivor option, and then died.

**MONRO, INC.**  
**PENSION PLAN**  
**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES**  
**MARCH 31, 2025 AND 2024**

**MONRO, INC.  
PENSION PLAN**

**INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES**

---

	<u>Page No.</u>
Independent Auditor's Report .....	3-6
Statements of Net Assets Available for Benefits as of March 31, 2025 and 2024 .....	7
Statements of Changes in Net Assets Available for Benefits for the years ended March 31, 2025 and 2024 .....	8
Notes to Financial Statements .....	9-16
Supplemental Schedules:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of March 31, 2025.....	17
Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended March 31, 2025.....	18

## Independent Auditor's Report

To the Plan Administrator of  
Monro, Inc. Pension Plan:

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

We have performed our audit of the financial statements of Monro, Inc. Pension 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 statement of net assets available for benefits as of March 31, 2025, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Monro, Inc. Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 for the year 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 audit 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 audit 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 Monro, Inc. Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

Management is responsible for the preparation and fair presentation of 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 Monro, Inc. Pension Plan's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

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

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

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

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

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

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

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

In our opinion:

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

### **Other Matter - Auditor's Report on the March 31, 2024, Financial Statements**

Predecessor auditors (Freed Maxick, P.C.) performed an audit of the March 31, 2024, financial statements of Monro, Inc. Pension Plan. On August 1, 2025, Freed Maxick, P.C. joined with WithumSmith+Brown, PC. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated December 30, 2024 indicated that (a) the amounts and disclosures in the March 31, 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the March 31, 2024 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). Their report also indicated that the form and content of the March 31, 2024 supplemental schedules, other than the information in the March 31, 2024 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the March 31, 2024 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*WithumSmith+Brown, PC*

December 12, 2025

**MONRO, INC.  
PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

---

	<b>March 31,</b>	
	<b>2025</b>	<b>2024</b>
	<hr/>	<hr/>
<b>Assets</b>		
Investments, at fair value		
Shares of registered investment companies	\$ 9,588,686	\$ 9,713,401
Common collective trusts	6,885,437	7,194,705
Pooled separate accounts	165,764	363,597
	<hr/>	<hr/>
Total assets	16,639,887	17,271,703
<b>Liabilities</b>		
Accrued administrative expenses	57,200	48,705
	<hr/>	<hr/>
Net assets available for benefits	<u>\$ 16,582,687</u>	<u>\$ 17,222,998</u>

The accompanying notes are an integral part of the financial statements.

**MONRO, INC.  
PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Year ended March 31,	
	<u>2025</u>	<u>2024</u>
<b>Additions to net assets attributed to:</b>		
Investment income:		
Net appreciation in fair value of investments	\$ 399,409	\$ 1,348,652
Dividends	271,275	320,068
Total additions	<u>670,684</u>	<u>1,668,720</u>
<b>Deductions to net assets attributed to:</b>		
Benefits paid directly to participants	1,074,002	1,169,252
Administrative expenses	236,993	366,697
Total deductions	<u>1,310,995</u>	<u>1,535,949</u>
(Decrease) increase in net assets	(640,311)	132,771
Net assets available for benefits:		
Beginning of year	<u>17,222,998</u>	<u>17,090,227</u>
End of year	<u>\$ 16,582,687</u>	<u>\$ 17,222,998</u>

The accompanying notes are an integral part of the financial statements.

# MONRO, INC. PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1 – DESCRIPTION OF THE PLAN

The following brief description of the Monroe, Inc. Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

#### General

This defined benefit plan provides pension benefits to both hourly and salaried employees of Monroe, Inc. (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### Administration

The Monroe, Inc. Benefits Committee is solely responsible for the general administration of the Plan and carrying out the Plan provisions. BPAS Actuarial Services serves as the actuary. Empower Retirement, LLC (Empower Retirement) is the service provider, recordkeeper and administrator of the Plan.

#### Pension benefits

Normal retirement age for the Plan is 65 years. The normal benefit form is a monthly annuity payable for life in an amount equal to 45% of the retiree's average compensation reduced by 45% of the social security benefit, all multiplied by the short service percentage and the accrued benefit adjustment. The Plan permits early retirement between the ages 55 to 64 with 10 years of credited service. The standard form of benefit for an unmarried participant is a life annuity. The standard form of benefit for a married participant is a Qualified Joint one-half Survivor Annuity. If the value of a participant's account is less than \$7,000, a lump sum payment is permitted by the Plan.

This Plan was frozen as of September 30, 1999, and no further benefits have accrued to any participant. The benefit a participant is entitled to receive as of his/her normal retirement date is his/her accrued benefit on September 30, 1999.

#### Vesting

Participants became 100% vested after five years of service.

#### Funding policy

As described in the Plan, it is the Company's intention to make contributions under the Plan that meet or exceed the minimum funding requirements as defined in Section 412 of the Internal Revenue Code and ERISA. These contributions will be determined based upon actuarial valuations and recommendations made by the actuary under accepted actuarial principles. The Company has elected to apply a portion of the Plan's funding balance to cover the minimum required contribution. Therefore, no contributions were required for the years ended March 31, 2025 and 2024. There were no employer contributions for the years ended March 31, 2025 and 2024.

### NOTE 2 – SUMMARY OF ACCOUNTING POLICIES AND PRACTICES

#### Basis of accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

#### Valuation of investment assets and revenue recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors, custodians and insurance company. See Note 8 for a discussion of fair value measurement.

Purchases and sales are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's net gains on investments bought and sold as well as held during the year.

# MONRO, INC. PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

---

### Use of estimates

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

### Administrative expenses

Administrative expenses either are paid by the Plan or the Company as provided by the Plan document. 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 Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits. Administrative expenses paid or accrued by the Plan consisted of actuarial, brokerage, legal and audit fees, which amounted to \$236,993 and \$366,697 for 2025 and 2024, respectively.

### Benefit payments

Benefits are recorded when paid.

### Risks and uncertainties

Investment securities are exposed to various risks, such as interest rate and market risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risk in the near term would materially affect the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

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

### Recently issued accounting pronouncements

Recent accounting pronouncements issued by the Financial Accounting Standards Board (FASB) including technical corrections to the FASB's Accounting Standards Codification (ASC), and the American Institute of Certified Public Accountants did not, or are not, expected to have a material effect on the Plan's financial statements.

### Subsequent events

These financial statements have not been updated for subsequent events occurring after December 12, 2025, which is the date these financial statements were available to be issued.

## NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the plan's provisions to services rendered by employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, termination or retirement) between the valuation date and expected date of payment.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

---

The significant assumptions underlying the actuarial computations in determining the accumulated plan benefits as of April 1, 2024 are as follows:

Method of Funding	Traditional Unit Credit Cost Method
Investment Return	Compounded annually, 5.50%
Employee Turnover	2003 SOA Pension Plan Turnover Study Select and Ultimate Table
Mortality	Sex-distinct Blue Collar Pri-2012 Mortality Tables for employees and healthy annuitants, adjusted with projected mortality improvements using Scale MP-2021 on a generational basis
Retirement Age	Age 65 for all employees
Disability	None
Marriage Assumption	100% of participants are assumed to be married
Age Difference	Wives three years younger than husbands

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

The computation of the actuarial present value of accumulated plan benefits was made as of April 1, 2024. Had the valuation been performed as of March 31, there would be no material difference.

Total actuarial present value of accumulated plan benefits is accounted for as follows:

	<b>March 31, 2024</b>
Vested benefits	
Participants currently receiving payments	\$ 9,660,409
Other participants	6,279,332
Total vested benefits	<u>15,939,741</u>
Non-vested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 15,939,741</u>

The Plan reporting valuation reflects an assumption change in the expected investment return from 5.00% to 5.50% to better reflect future experience.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

The decrease in the total actuarial present value of accumulated plan benefits is accounted for as follows:

Present value of accrued benefits as of March 31, 2023	\$	17,152,455
(Decrease) increase during the plan year attributable to:		
Benefits paid		(1,169,252)
Changes in actuarial assumptions		(722,764)
Net benefits accumulated (including actuarial gains and losses)		(149,089)
Increase for interest due to the decrease in the discount period		828,391
Net decrease		<u>(1,212,714)</u>
Present value of accrued benefits as of March 31, 2024	\$	<u>15,939,741</u>

**NOTE 4 – CERTIFICATION**

The following financial information relating to the Plan's assets at March 31, 2025 and 2024, as well as income and transactions for the years then ended, have been derived from information provided by Empower Annuity Insurance Company and Empower Trust Company (the current trustees) and Prudential Retirement (the former trustee of the Prudential Long Duration Credit Fund investment as of March 31, 2024 and for the period April 1, 2023 to March 31, 2024), and has been certified by them as complete and accurate. The incorporation of this financial information in the accompanying financial statements is based solely on their certification and has not been audited by independent accountants.

	<u>2025</u>	<u>2024</u>
Investments:		
Shares of registered investment companies	\$ 9,588,686	\$ 9,713,401
Common collective trusts	6,885,437	7,194,705
Pooled separate accounts	165,764	363,597
Transactions for the years ended:		
Dividends	271,275	320,068
Net appreciation in fair value of investments	399,409	1,348,652

**NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are maintained in investment funds managed by Empower Retirement (the current recordkeeper) and Prudential Retirement (the former recordkeeper) and these transactions qualify as party-in-interest transactions under ERISA. Certain administrative expenses are paid by the Plan such as legal, accounting, actuarial, investment management fees and recordkeeping fees which are also party-in-interest transactions.

**NOTE 6 – FEDERAL INCOME TAX STATUS**

The Plan obtained its latest determination letter from the Internal Revenue Service (IRS) dated August 21, 2013, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification.

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 organization has taken an uncertain 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.

# MONRO, INC. PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 7 – PLAN TERMINATION

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of the individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025 and 2024, the monthly ceilings were \$7,432 and \$7,108, respectively.

That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years of age at the time of retirement or plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceiling is actuarially adjusted.

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

### NOTE 8 – FAIR VALUE OF FINANCIAL MEASUREMENTS

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

The three Levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 valuations are based on quoted prices in active markets for identical instruments that the Plan has the ability to access.
- Level 2 valuations are based on quoted prices for similar, but not identical, instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; or other significant observable inputs besides quoted prices.
- Level 3 valuations are based on information that is unobservable and significant to the overall fair value measurement.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

---

A financial instrument's categorization within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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.

Shares of registered investment companies are valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV is the closing price reported on the active market on which securities are traded. Shares of registered investment companies are classified as Level 1 investments.

Common Collective Trusts are valued at the NAV of units based on the aggregate fair value of the underlying assets (primarily corporate bonds). The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

Pooled separate accounts are valued at the NAV or equivalent based on units of the pooled separate accounts. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is generally based on the fair value of the underlying investments held by the pooled separate account less its liabilities. This practical expedient is not used when it is determined to be probable that the pooled separate account will sell the investment for an amount different than the reported NAV.

The following tables set forth financial assets measured at fair value in the Statement of Net Assets Available for Benefits and the respective levels to which the fair value measurements are classified within the fair value hierarchy as of March 31, 2025 and 2024.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

<b>Description</b>	<b>Total as of March 31, 2025</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Unobservable Inputs (Level 3)</b>
Assets				
Shares of registered investment companies	\$ 9,588,686	\$ 9,588,686	\$ -	\$ -
Total assets in the fair value hierarchy	9,588,686	<u>\$ 9,588,686</u>	<u>\$ -</u>	<u>\$ -</u>
Common collective trusts (a)	6,885,437			
Pooled separate accounts (a)	165,764			
Investments at fair value	<u>\$ 16,639,887</u>			

<b>Description</b>	<b>Total as of March 31, 2024</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Unobservable Inputs (Level 3)</b>
Assets				
Shares of registered investment companies	\$ 9,713,401	\$ 9,713,401	\$ -	\$ -
Total assets in the fair value hierarchy	9,713,401	<u>\$ 9,713,401</u>	<u>\$ -</u>	<u>\$ -</u>
Common collective trusts (a)	7,194,705			
Pooled separate accounts (a)	363,597			
Investments at fair value	<u>\$ 17,271,703</u>			

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

**MONRO, INC.  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

<b>Investment</b>	<b>March 31, 2025 Fair Value</b>	<b>Unfunded Commitment</b>	<b>Redemption Frequency</b>	<b>Redemption Notice Period</b>
Common Collective Trusts:				
Prudential Long Duration Credit Fund	\$ 6,885,437	N/A	Daily	None
Pooled Separate Accounts:				
PGIM Short-Term Fund	\$ 165,764	None	Daily	None

<b>Investment</b>	<b>March 31, 2024 Fair Value</b>	<b>Unfunded Commitment</b>	<b>Redemption Frequency</b>	<b>Redemption Notice Period</b>
Common Collective Trusts:				
Prudential Long Duration Credit Fund	\$ 7,194,705	N/A	Daily	None
Pooled Separate Accounts:				
PGIM Short-Term Fund	\$ 363,597	None	Daily	None

**MONRO, INC.  
PENSION PLAN**

**EIN 16-0838627, PLAN #002**

**FORM 5500, SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**MARCH 31, 2025**

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost	(d) Current Value
Vanguard	Vanguard Total Bond Market Index Adm	\$ 4,797,286	\$ 4,296,983
Fidelity Investments	Fidelity 500 Index Fund	1,607,421	2,189,189
Vanguard	Vanguard International Stock Admiral	1,436,249	1,411,992
Fidelity Investments	Fidelity Extended Market Index Fund	1,240,574	1,167,747
Prudential Investments	PGIM High Yield R6	589,094	522,775
	<b>Shares of Registered Investment Companies Total</b>	<b>9,670,624</b>	<b>9,588,686</b>
Prudential Trust Company	Prudential Long Duration Credit Fund	8,287,585	6,885,437
	<b>Common Collective Trusts Total</b>	<b>8,287,585</b>	<b>6,885,437</b>
Empower Annuity Insurance Company*	PGIM Short-Term Fund	165,764	165,764
	<b>Pooled Separate Accounts Total</b>	<b>165,764</b>	<b>165,764</b>
	<b>Grand Total</b>	<b>\$ 18,123,973</b>	<b>\$ 16,639,887</b>

\* Denotes party in interest

Schedule is prepared from information certified by Empower Annuity Insurance Company and Empower Trust Company.

See Independent Auditor's Report.

**MONRO, INC.  
PENSION PLAN**

**EIN 16-0838627, PLAN #002  
FORM 5500, SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS  
FOR THE YEAR ENDED MARCH 31, 2025**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of issuer borrower, lessor or similar party	Description of investment	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost Of Asset	Current value of asset on transaction date	Net (loss) gain
Empower Annuity Insurance Company*	PGIM Short- Term Fund	\$1,097,162 -	- \$1,304,923	- -	- -	\$1,097,162 1,304,923	\$1,097,162 1,304,923	- -

\* Denotes party in interest

Schedule is prepared from information certified by Empower Annuity Insurance Company and Empower Trust Company.

See Independent Auditor's Report.

Monro, Inc. Pension Plan  
 Schedule SB, Line 32 - Schedule of Amortization Bases  
 EIN/PN: 16-0838627/002

Amortization Schedule as of April 1, 2024					
Year Established	Initial Period	Initial Amount	Remaining Period	Remaining Amount	Annual Payment
2023	15 Years	\$ 3,316,126	14 Years	\$ 3,136,582	\$ 303,694
Total				\$ 3,136,582	\$ 303,694

Monro, Inc. Pension Plan  
Schedule SB, Line 24 – Change in Actuarial Assumptions  
EIN/PN: 16-0838627/002

The anticipated rate of return on Plan assets and the interest rate used to determine the present value of accumulated plan benefits under ASC 960 was changed as of April 1, 2024 from 5.00% to 5.50%. This was done after a review of the Plan's strategic asset allocation and consultation with the Plan's investment advisors regarding expected future returns. The change in rate caused a decrease in liabilities for ASC 960 and an increase in the expected return on Plan assets which will affect the determination of the actuarial value of assets in future years.