

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: MIDWEST EXPRESS RETIREMENT PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 04/01/2000
2a Plan sponsor's name (employer, if for a single-employer plan): MIDWEST EXPRESS INC.
2b Employer Identification Number (EIN): 51-0298133
2c Plan Sponsor's telephone number: 937-642-0335
2d Business code (see instructions): 493100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include ALANA HARVEY (plan administrator) and ED ALLISON (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	575
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	212
	6a(2)	200
	6b	154
	6c	147
	6d	501
	6e	29
	6f	530
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3H

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 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.

A Name of plan <u>MIDWEST EXPRESS RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MIDWEST EXPRESS INC.</u>	D Employer Identification Number (EIN) <u>51-0298133</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F 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

1	Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>43885486</u>
	b Actuarial value	2b	<u>46024337</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>166</u>	<u>7531232</u>
	b For terminated vested participants	<u>197</u>	<u>5807276</u>
	c For active participants	<u>212</u>	<u>13845131</u>
	d Total	<u>575</u>	<u>27183639</u>
4	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	4a	
	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	4b	
5	Effective interest rate	5	<u>5.25 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>745919</u>
	b Expected plan-related expenses	6b	<u>164000</u>
	c Target normal cost	6c	<u>909919</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.

SIGN HERE		
	Signature of actuary	Date
	<u>LORI A. DEVORE</u>	<u>23-05257</u>
	Type or print name of actuary	Most recent enrollment number
	<u>AON CONSULTING</u>	<u>614-825-9424</u>
	Firm name	Telephone number (including area code)
	<u>8940 LYRA DRIVE, SUITE 250 COLUMBUS, OH 43240</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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		9349050
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		0
9	Amount remaining (line 7 minus line 8)		9349050
10	Interest on line 9 using prior year's actual return of <u>4.06</u> %		379571
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) 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>5.37</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	9728621

Part III Funding Percentages			
14	Funding target attainment percentage	14	131.65 %
15	Adjusted funding target attainment percentage	15	166.93 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	136.14 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 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
Totals ▶			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)			31a	909919
b Excess assets, if applicable, but not greater than line 31a			31b	909919
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment				
b Waiver amortization installment				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34	
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement				
36 Additional cash requirement (line 34 minus line 35)			36	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37	
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)			38a	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39	0
40 Unpaid minimum required contributions for all years			40	

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan MIDWEST EXPRESS RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MIDWEST EXPRESS INC.	D Employer Identification Number (EIN) 51-0298133	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	54735	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)

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	39404	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)

HBK CPAS & CONSULTANTS

34-1897225

(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	AUDITOR	16000	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	CORINNE ACTON, FSA, EA, CERA, MAAA	b EIN:	13-2834414
c Position:	ENROLLED ACTUARY		
d Address:	325 JOHN H. MCCONNELL BLVD COLUMBUS, OH 43215	e Telephone:	614-227-5000

Explanation: THERE WAS A CHANGE IN ACTUARIAL FIRMS.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan <u>MIDWEST EXPRESS RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MIDWEST EXPRESS INC.</u>	D Employer Identification Number (EIN) <u>51-0298133</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN HONDA MASTER TRUST

b Name of sponsor of entity listed in (a): AMERICAN HONDA MOTOR COMPANY, INC

c EIN-PN <u>61-1439871-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>43784823</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

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

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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan MIDWEST EXPRESS RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 MIDWEST EXPRESS INC.	D Employer Identification Number (EIN) 51-0298133

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	43885486	43784823
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	43885486	43784823
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	43885486	43784823

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	852251	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	7727	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		859978
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	28352	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		28352
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		679139
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1567469

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1374199	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1374199
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	293933	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		293933
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1668132

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-100663
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **HILL, BARTH & KING LLC**

(2) EIN: **34-1897225**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 598558.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan <u>MIDWEST EXPRESS RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MIDWEST EXPRESS INC.</u>	D Employer Identification Number (EIN) <u>51-0298133</u>	

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

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

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

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 61-1439871 36-1561860

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	25
---	----

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**MIDWEST EXPRESS INC. RETIREMENT
PENSION PLAN**

FINANCIAL STATEMENTS

March 31, 2025 and 2024



CONTENTS

	PAGE
Independent Auditor's Report	1-3
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-19

January 14, 2026

**Administrative Committee
Midwest Express Inc. Retirement Pension Plan
East Liberty, Ohio**

INDEPENDENT AUDITOR'S REPORT

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

We have performed audits of the accompanying financial statements of Midwest Express Inc. Retirement 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 statements of net assets available for benefits as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Midwest Express Inc. Retirement Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Midwest Express Inc. Retirement 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 Midwest Express Inc. Retirement Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Hill, Barth & King LLC

Certified Public Accountants

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Plan interest in the American Honda Motor Co. Master Trust at fair value	<u>\$ 43,784,823</u>	<u>\$ 43,885,486</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 43,784,823</u></u>	<u><u>\$ 43,885,486</u></u>

See accompanying notes to financial statements

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended March 31, 2025 and 2024

	2025	2024
ADDITIONS		
Net investment income from interest in the American Honda Motor Co. Master Trust	\$ 1,567,470	\$ 1,783,076
TOTAL ADDITIONS	1,567,470	1,783,076
DEDUCTIONS		
Benefits paid directly to participants	1,374,199	781,957
Administrative expenses	293,934	248,471
TOTAL DEDUCTIONS	1,668,133	1,030,428
INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	(100,663)	752,648
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	43,885,486	43,132,838
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	\$ 43,784,823	\$ 43,885,486

See accompanying notes to financial statements

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2025 and 2024

NOTE A - DESCRIPTION OF PLAN

The following description of the Midwest Express Inc. Retirement Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan that was established effective August 1, 2000 by Midwest Express Inc. (the Company) to provide benefits to eligible employees, as noted in the Plan document. The Plan is currently designed to be qualified under the applicable requirements of the Internal Revenue Code (the Code) and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company along with One World Logistics of America are subsidiaries of Honda Logistics, Inc. (Honda Logistics). Effective January 1, 2014, another subsidiary of Honda Logistics, Honda Logistics North America Inc., was allowed to participate in the Plan.

Master Trust

Due to the Company being part of American Honda Motor Co., Inc.'s controlled group, during October 2010, Plan assets of approximately \$11,017,000, representing 100% of the Plan's assets at the time, merged into the American Honda Motor Co. Master Trust (the Master Trust). The investments included in the statements of net assets available for benefits represent the Plan's share of the investment in the Master Trust. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated income less actual distributions and allocated administrative expenses. Net investment income and administrative expenses relating to the Master Trust are allocated to individual plans based upon their interest in the commingled funds of the Master Trust or the plan-specific identified funds held in the Master Trust.

Eligibility and Vesting

Generally, all employees are eligible after completion of one year of service, in which 1,000 hours were worked, other than those employees who are leased, covered by collective bargaining agreements, not located in the United States, or a Japanese national working in the United States on a temporary basis.

Participants are fully vested upon the completion of five years of service, attainment of normal retirement age, or eligibility to elect early retirement, whichever occurs first. Non-vested amounts are forfeited upon termination.

In 2008, an amendment was adopted to freeze the Plan. Employees hired after June 1, 2008 are not eligible to participate in the Plan. This "soft freeze" does not affect current participants.

Benefit Payments

Annual benefits at normal retirement were 1% of the employee's eligible compensation received each calendar year in which a year of service is credited up to June 30, 2009. For the period July 1, 2009 through March 31, 2010, annual benefits at normal retirement age were 0.5% of the participant's eligible compensation in which a year of service is credited. Effective April 1, 2010, the rate reverted back to 1%.

Full benefits are provided at the normal retirement age of 65. Benefits are provided to employees electing early retirement or terminated employees at reduced amounts. Participants may elect to receive their vested benefit amount in one of several distribution forms including life annuity, ten years certain and life annuity, joint and full survivor annuity, joint and one-half survivor annuity, and payments level with Social Security.

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Benefit Payments (Continued)

In addition, the Plan provides for death benefits and lump sum distributions to be paid in accordance with the Plan document.

The Administrative Committee may elect to pay the vested retirement benefit in one lump sum if the total present value of the benefit is less than \$25,000. Benefit payments to participants are recorded upon distribution.

Administration

The Company has appointed the Administrative Committee (the Committee) to manage the operation and administration of the Plan. The Company processes and maintains the records of participant data and has contracted with The Northern Trust Company (Northern Trust) to act as the custodian and trustee. The Company has also contracted with Mercer (US) Inc. (Mercer) to act as the actuary of the Plan. For the years ended March 31, 2025 and 2024, substantially all expenses incurred for administering the Plan were paid by the Plan.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies followed in the preparation of these financial statements. These policies conform to accounting principles generally accepted in the United States of America and have been applied on a consistent basis.

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments are held in the Master Trust by The Northern Trust Company (the trustee) and are reported at fair value. The trustee certifies the fair value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Payment of Benefits

Benefit distributions are recorded when paid to participants.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount, which will meet or exceed the annual ERISA funding requirement. Company contributions of approximately \$-0- per year met the minimum amounts as well as the specified timing requirements for the years ended March 31, 2025 and 2024.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Additionally, the Master Trust has investments in foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities of comparable U.S. companies.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the 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.

NOTE C - FAIR VALUE MEASUREMENTS

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

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

The tables below represent assets of the Master Trust. Plan assets are pooled for investment purposes only, and employer contributions and distributions are separately allocable and designated to a particular defined benefit plan. The Plan accounts for approximately 1.32% and 1.27% of the total assets in the Master Trust at March 31, 2025 and 2024, respectively.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used at March 31, 2025 and 2024.

- a) Short-term investments – Level 2 assets are valued based on inputs other than unadjusted quoted prices in active markets of exchange that are observable for the asset, either directly or indirectly. Level 3 assets are valued based on unobservable inputs. Valuation techniques are provided by outside vendors such as Interactive Data or Standard and Poor's (S&P). Included in this amount is the cash collateral received as a result of securities lending activities detailed in Note G.
- b) Equity securities: U.S. companies – This category consists primarily of common stock. Level 1 assets represent unadjusted quoted prices in an active market or exchange.
- c) Equity securities: Foreign – This category includes common stock and preferred stock. Level 1 assets are priced using the last trade, which are unadjusted and quoted in an active market or exchange.
- d) Pooled funds equity – This category consists of units of commingled funds valued using the net asset value practical expedient (NAVPE) of the underlying funds minus liabilities, then divided by the number of the units outstanding. The NAVPE is accessible to the Plan and to all holders without limit.
- e) Government and agency bonds: U.S. – The Level 2 assets are comprised of government, agency and index-linked bonds, and are valued using observable bid evaluation prices using observable market-based inputs.
- f) Government and agency bonds: Foreign – This category includes bonds issued by foreign and agencies. Their purpose is the same as their U.S. counterpart. Assets are classified as Level 2 because corroborated, indicative quotes and observable market data are available.
- g) U.S. state and local bonds – U.S. state and local bonds are issued by state, city, and other local governments, or their agencies to finance their operating or capital expenditures. A bid evaluation is used for Level 2. The sources used are the same as those under U.S. government and agencies.
- h) Corporate bonds – This category includes both U.S. and foreign corporate bonds. The Level 2 assets are various debt investments in U.S. funds and U.S. and foreign companies and are valued using observable bid evaluation prices using observable market-based inputs. Any Level 3 assets are composed of corporate bonds for which there are no observable inputs, and where extrapolated, proprietary models, and indicative quotes are used.
- i) Pooled funds debt – This category consists of commingled funds valued using the NAVPE of the underlying funds minus liabilities, then divided by the number of the units outstanding. The NAVPE is accessible to the Plan and to all holders without limit.
- j) Asset-backed securities – These are bonds or notes backed by financial assets. Institutional observable inputs are used with an income valuation technique provided by outside vendors.
- k) Real estate – Real estate plan assets are invested in a U.S. commingled fund and are valued at NAVPE using proprietary models from the investment managers used to arrive at estimated prices.

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

- l) Private equity funds – Private equity funds are valued at NAVPE using proprietary models and uncorroborated data from the limited partnerships.
- m) Hedge funds – Hedge funds generally hold liquid and readily priceable securities, such as public entities in long-short funds, exchange-traded derivatives in macro/commodity trading funds, and corporate bonds in credit-relative value funds. Hedge funds do not have readily available market quotations and are therefore valued using NAVPE per share provided by the investment advisor or third-party administrator.
- n) Derivatives – This category includes equity contracts, interest rate forward and future contracts, interest rate option contracts, interest rate swap contracts, U.S. and foreign credit swap contracts, cash collateral, and other option contracts. Level 1 liabilities may be priced by the settlement price disseminated by future exchanges or the last trade price in an OTC market or exchange. Level 2 assets are priced using binding or corroborated, indicative quotes or evaluated prices using observable, market-based data. Level 3 liabilities are priced using uncorroborated indicative quotes provided by brokers, investment managers, or independent pricing providers.

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

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of March 31, 2025:

	Level 1	Level 2	Level 3	Total
Assets:				
Interest-bearing cash	\$ 162,294,454	\$ -	\$ -	\$ 162,294,454
Short-term investments	-	82,026,470	-	82,026,470
Equity securities				
U.S. companies	72,858,679	-	-	72,858,679
Foreign	35,663,495	-	13,964,961	49,628,456
Total equity securities	108,522,174	-	13,964,961	122,487,135
Government and agency bonds				
U.S.	-	737,039,544	-	737,039,544
Foreign	-	50,532,844	-	50,532,844
Total government and agency bonds	-	787,572,388	-	787,572,388
U.S. state and local bonds	-	8,752,732	-	8,752,732
Corporate bonds				
U.S.	-	368,372,522	-	368,372,522
Foreign	-	55,812,179	-	55,812,179
Total corporate bonds	-	424,184,701	-	424,184,701
Asset-backed securities	-	168,544,624	-	168,544,624
Derivatives	-	2,971,615	5,633,000	8,604,615
Investments at fair value	\$ 270,816,628	\$ 1,474,052,530	\$ 19,597,961	\$ 1,764,467,119
Investments measured at NAVPE:				
Pooled funds equity				\$ 307,376,425
Pooled funds debt				411,430,640
Real estate				227,519,664
Private equity funds				1,055,533,575
Hedge funds				179,982,490
Total investments measured at NAVPE				2,181,842,794
Total Investments				\$ 3,946,309,913
Liabilities:				
Payable under securities lending agreement	\$ 1,442,309	\$ 159,036,080	\$ -	\$ 160,478,389

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of March 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
Interest-bearing cash	\$ 182,443,679	\$ -	\$ -	\$ 182,443,679
Short-term investments	-	94,555,052		94,555,052
Equity securities				
U.S. companies	82,812,431	-	-	82,812,431
Foreign	48,220,975	-	-	48,220,975
Total equity securities	<u>131,033,406</u>	<u>-</u>	<u>-</u>	<u>131,033,406</u>
Government and agency bonds				
U.S.	-	715,248,111	-	715,248,111
Foreign	-	33,980,691	-	33,980,691
Total government and agency bonds	<u>-</u>	<u>749,228,802</u>	<u>-</u>	<u>749,228,802</u>
U.S. state and local bonds	-	11,112,759	-	11,112,759
Corporate bonds				
U.S.	-	359,012,131	-	359,012,131
Foreign	-	53,910,283	-	53,910,283
Total corporate bonds	<u>-</u>	<u>412,922,414</u>	<u>-</u>	<u>412,922,414</u>
Asset-backed securities	-	172,365,636	2,100,000	174,465,636
Derivatives	-	1,700,636	8,750,000	10,450,636
Investments at fair value	<u>\$ 313,477,085</u>	<u>\$ 1,441,885,299</u>	<u>\$ 10,850,000</u>	<u>\$ 1,766,212,384</u>
Investments measured at NAVPE:				
Pooled funds equity				<u>\$ 291,015,879</u>
Pooled funds debt				374,864,022
Real estate				257,120,151
Private equity funds				1,154,955,133
Hedge funds				<u>211,901,719</u>
Total investments measured at NAVPE				<u>2,289,856,904</u>
Total Investments				<u><u>\$ 4,056,069,288</u></u>
Liabilities:				
Payable under securities lending agreement	<u>\$ 4,674,470</u>	<u>\$ 160,443,117</u>	<u>\$ -</u>	<u>\$ 165,117,587</u>

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

The following table includes the purchases for investments classified in the fair value of the Master Trust's Level 3 assets for the years ended March 31:

	<u>Securities</u>	<u>Derivatives</u>	<u>Total</u>
2025			
Purchases	<u>\$ -</u>	<u>\$ 135,324,670</u>	<u>\$ 135,324,670</u>
	<u>Asset Backed</u>		
	<u>Securities</u>	<u>Derivatives</u>	<u>Total</u>
2024			
Purchases	<u>\$ 2,100,000</u>	<u>\$ 78,149,660</u>	<u>\$ 80,249,660</u>

NOTE D - RELATED PARTY TRANSACTIONS

Certain Master Trust investments are managed by The Northern Trust Company. Any purchases and sales of these investments are open market transactions at fair value. Such transactions, while considered party-in interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA. In addition, The Northern Trust Company facilitates securities lending activities with the Master Trust, which qualify as party-in interest transactions under ERISA.

NOTE E - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits represent the estimated future periodic payments, including lump sum distributions, under the Plan's provisions that are attributable 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 based on employees' annual compensation. The accumulated plan benefits for active employees are based on their Plan compensation for all years of Plan participation ending on the date at which the benefit information is presented (valuation date). The accumulated plan benefits are calculated based on benefit information as of April 1, 2025 and 2024 (the end of the respective Plan year). Had the valuations been performed as of March 31, 2025 and 2024, there would be no material differences. 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 to the valuation date.

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

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE E - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The significant actuarial assumptions used in the valuations are as follows as of March 31:

	<u>2025</u>	<u>2024</u>
Rate of return:	6.70%	6.70%
Retirement Protection Table for males and females:	PRI-2012/ MMP-2021	PRI-2012/ MMP-2021
Retirement age (current vested terminations):	Age 65	Age 65

Actuarial assumption changes since prior valuation:

- The benefit obligation discount rates for the various segments were updated from December 2023 to December 2024.
- The expense load increased from \$164,000 to \$169,000 to reflect the expectations for the current plan year.

The actuarial present value of accumulated plan benefits of the Plan as of March 31:

	<u>2025</u>	<u>2024</u>
Accumulated plan benefits:		
Vested benefits:		
Active participants and inactive participants with deferred benefits	\$ 15,818,071	\$ 16,423,059
Inactive participants receiving benefits	<u>8,029,755</u>	<u>6,718,538</u>
Total vested benefits	23,847,826	23,141,597
Nonvested benefits	<u>403,222</u>	<u>405,759</u>
Total accumulated plan benefits	<u><u>\$ 24,251,048</u></u>	<u><u>\$ 23,547,356</u></u>

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE E - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The changes in the actuarial present value of accumulated plan benefits as of March 31:

	<u>2025</u>	<u>2024</u>
Accumulated plan benefits at beginning of year	\$ 23,547,356	\$ 23,913,398
Increase (decrease) in:		
Benefits accumulated, net	586,114	(175,677)
Benefits paid	(1,374,199)	(781,957)
Change in actuarial assumptions	50,920	(820,095)
Interest accumulated	<u>1,440,857</u>	<u>1,411,687</u>
Net increase (decrease)	<u>703,692</u>	<u>(366,042)</u>
Accumulated plan benefits at end of year	<u>\$ 24,251,048</u>	<u>\$ 23,547,356</u>

NOTE F - INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Northern Trust Company has certified that the following information included in the accompanying financial statements is complete and accurate:

- Plan interest in Master Trust, as reflected in the statements of net assets available for benefits as of March 31, 2025 and 2024.
- Net investment income from interest in the Master Trust, as reflected in the statements of changes in net assets available for benefits for the years ended March 31, 2025 and 2024.
- Investment information disclosed in Note G to the financial statements.

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE G - INTEREST IN THE MASTER TRUST

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the interest in the commingled funds of the Master Trust or the Plan specific identified funds held in the Master Trust. At March 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust was approximately 1.32% in 2025 and 1.27% in 2024.

The following table presents net assets of the Master Trust as of March 31:

	2025	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Assets:		
Investments at fair value:		
Money market funds*	\$ 83,842,535	\$ 1,104,801
Equity securities	122,487,135	1,614,025
Pooled funds equity	307,376,425	4,050,330
Government and agency bonds	787,572,388	10,377,920
U.S. state and local bonds	8,752,732	115,336
Corporate bonds	424,184,701	5,589,524
Pooled funds debt	411,430,640	5,421,463
Asset-backed securities	168,544,624	2,220,929
Real estate	227,519,664	2,998,049
Private equity funds	1,055,533,575	13,908,871
Hedge funds	179,982,490	2,371,647
Derivatives	8,604,615	113,314
Collateral received for securities	160,478,389	2,114,640
Assets held for investment purposes	3,946,309,913	52,000,849
Receivables:		
Accrued income receivables, net	17,562,576	231,424
Total receivables	17,562,576	231,424
Total assets	3,963,872,489	52,232,273
Liabilities:		
Payable under securities lending agreement	160,478,389	2,114,640
Pending investment transactions		
and other liabilities	480,592,072	6,332,810
Total liabilities	641,070,461	8,447,450
Net assets	\$ 3,322,802,028	\$ 43,784,823

* Net of collateral received for securities loaned

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE G - INTEREST IN THE MASTER TRUST (CONTINUED)

The following table presents net assets of the Master Trust as of March 31:

	2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Assets:		
Investments at fair value:		
Money market funds *	\$ 111,881,144	\$ 1,425,372
Equity securities	131,033,406	1,669,372
Pooled funds equity	291,015,879	3,707,557
Government and agency bonds	749,228,802	9,545,214
U.S. state and local bonds	11,112,759	141,577
Corporate bonds	412,922,414	5,260,653
Pooled funds debt	374,864,022	4,775,787
Asset-backed securities	174,465,636	2,222,701
Real estate	257,120,151	3,275,724
Private equity funds	1,154,955,133	14,714,188
Hedge funds	211,901,719	2,699,639
Derivatives	10,450,636	133,142
Collateral received for securities	165,117,587	2,103,607
Assets held for investment purposes	4,056,069,288	51,674,533
Receivables:		
Accrued income receivables, net	16,946,684	215,902
Total receivables	16,946,684	215,902
Total assets	4,073,015,972	51,890,435
Liabilities:		
Payable under securities lending agreement	165,117,587	2,103,607
Pending investment transactions		
and other liabilities	463,211,768	5,901,342
Total liabilities	628,329,355	8,004,949
Net assets	\$ 3,444,686,617	\$ 43,885,486

* Net of collateral received for securities loaned

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE G - INTEREST IN THE MASTER TRUST (CONTINUED)

The investment income of the Master Trust is as follows for the years ended March 31:

	2025	2024
Investment income (loss):		
Net appreciation in fair value of investments	\$ 22,804,216	\$ 48,841,832
Interest	95,197,365	89,278,644
Dividends	2,189,200	5,056,253
Investment expense	(9,585,113)	(7,370,665)
Total investment income	\$ 110,605,668	\$ 135,806,064
Plan interest in investment income of the Master Trust	\$ 130,255,001	\$ 1,783,076

The Master Trust participated in the trustee's Securities Lending Programs for its U.S. Securities held in custody at the trustee to provide incremental income for the years ended March 31, 2025 and 2024. These securities are loaned by the trustee to third-party broker-dealers in exchange for collateral (cash and noncash), in compliance with the Department of Labor collateral requirements. For U.S. securities, the collateral is at least 102% of the fair value of the borrowed securities. The collateral received (both cash and noncash) is invested in the trustee's Core U.S.A Collateral Section Fund.

The fair value of the securities loaned that were collateralized by cash was approximately \$157,938,000 and \$161,180,000 at March 31, 2025 and 2024, respectively. Cash collateral of approximately \$160,478,000 and \$165,118,000 was held at March 31, 2025 and 2024, respectively, with offsetting liabilities. The fair value of the securities loaned collateralized by noncash collateral was approximately \$11,072,000 and \$5,529,000 at March 31, 2025 and 2024, respectively. Noncash collateral of approximately \$11,477,000 and \$5,657,000 was held at March 31, 2025 and 2024, respectively, with offsetting liabilities.

The Master Trust and the trustee each receive a percentage of net income derived from securities lending activities based on the types of securities. Income earned during the years ended March 31, 2025 and 2024, was approximately \$454,000 and \$333,000, respectively, which is included in interest and dividends, net of bank fees of approximately \$114,000 and \$83,000 for the years ended March 31, 2025 and 2024, respectively.

NOTE H - PLAN TERMINATION OR MODIFICATION

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:

- Benefits attributable to employee contributions, taking into account those paid out before termination.
- 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.

MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2025 and 2024

NOTE H - PLAN TERMINATION OR MODIFICATION (CONTINUED)

- Other vested benefits insured by the Pension Benefit Guaranty Corporation (the PBGC) (a U.S. Government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. 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 termination.

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

NOTE I – TAX STATUS

The Plan obtained its latest determination letter on June 26, 2014, in which the Internal Revenue Service states that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan has been amended since receiving the determination letter. However, the plan administrator believes that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE J – SUBSEQUENT EVENTS.

The plan administrator has evaluated all activity of the Plan through January 14, 2026, the date the financial statements were available to be issued.

Effective December 1, 2025, the Plan was amended to eliminate a cap on the lump sum payment option and to eliminate any reduction for early retirement benefits that are commenced between ages 62 and normal retirement age for active participants.

Schedule SB Attachment (Form 5500) — April 1, 2024 Plan Year
 Midwest Express Inc. Retirement Pension Plan
 EIN: 51-0298133 PN: 002

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

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39					10					
40-44					14	6	3			
45-49		1			6	11	20	1		
50-54					8	13	28	6		
55-59					4	3	16	12	2	
60-64					5	8	17	4	1	
65-69					3	2	5	1		
70+					1		1			

N-212

Schedule SB Attachment (Form 5500) — April 1, 2024 Plan Year
Midwest Express Inc. Retirement Pension Plan
EIN: 51-0298133 PN: 002

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month look-back (as of December 2023), each adjusted as needed to fall within the 25-year average interest rate corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Funding Purposes	Based on segment rates with a four-month look-back (as of December 2023), without regard interest rate stabilization.
1st Segment Rate	4.21%
2nd Segment Rate	4.86%
3rd Segment Rate	4.87%
Optional Payment Form Election Percentage	
Active Retirements	50% life annuity, 50% Joint and 50% Survivor Annuity
Future Vested Deferreds	50% life annuity, 40% Joint and 50% Survivor Annuity, 10% immediate lump sum
Current Vested Deferreds	50% life annuity, 50% Joint and 50% Survivor Annuity
Optional Payment Form Conversion	Based on the underlying interest rates and applicable mortality table as of the valuation date.
Salary Increase	5.00%
Social Security Wage Base Increase	Future wage indices are based on a national wage increase of 2.50% per year.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	10 or more years of vesting service: 61 Less than 10 years of vesting service: 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.
Disability Rates	None.

Schedule SB Attachment (Form 5500) — April 1, 2024 Plan Year
Midwest Express Inc. Retirement Pension Plan
EIN: 51-0298133 PN: 002

Decrement Timing	Beginning of year decrements.
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2022 Plan Year	5.70%, limited to 5.92%
2023 Plan Year	6.40%, limited to 5.74%
2024 Plan Year	6.70%, limited to 5.59%
Trust Expenses Included in Target Normal Cost	Best estimate of trust payable expenses for the coming year, rounded to the nearest \$1,000 - \$164,000.
Actuarial Method	Traditional unit credit cost method.
Valuation Date	April 1, 2024

Changes in ERISA Methods/Assumptions Since the Prior Year

Method Changes

The funding valuation does not reflect any method changes.

Assumption Changes

- A change in the interest rate assumption from segment rates as of December 2022 to segment rates as of December 2023, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor under to ARPA.
- A change in the mortality assumption from the 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).

Schedule SB Attachment (Form 5500) — April 1, 2024 Plan Year
Midwest Express Inc. Retirement Pension Plan
EIN: 51-0298133 PN: 002

Table 1

Retirement Rates — Retirement

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	15.00%
63	10.00%
64	10.00%
65	20.00%
66	30.00%
67+	100.00%

Schedule SB Attachment (Form 5500) — April 1, 2024 Plan Year
 Midwest Express Inc. Retirement Pension Plan
 EIN: 51-0298133 PN: 002

Table 2

Withdrawal Rates — Termination

Age	Rate	Age	Rate
18	22.44%	48	5.27%
19	21.59%	49	5.02%
20	20.66%	50	4.76%
21	19.81%	51	4.51%
22	18.96%	52	4.25%
23	18.11%	53	4.00%
24	17.34%	54	3.83%
25	16.58%	55	3.57%
26	15.81%	56	3.40%
27	15.13%	57	3.15%
28	14.45%	58	2.98%
29	13.77%	59	2.81%
30	13.18%	60	2.55%
31	12.50%	61	2.38%
32	11.90%	62	2.21%
33	11.39%	63	1.96%
34	10.80%	64	1.79%
35	10.29%	65	1.62%
36	9.78%	66	1.45%
37	9.35%	67	1.19%
38	8.84%	68	1.02%
39	8.42%	69	0.85%
40	7.99%	70	0.68%
41	7.65%	71+	0.00%
42	7.23%		
43	6.89%		
44	6.55%		
45	6.21%		
46	5.87%		
47	5.61%		

<p>Form 5500</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>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here

D Check box if filing under: 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

<p>1a Name of plan MIDWEST EXPRESS RETIREMENT PENSION PLAN</p>	<p>1b Three-digit plan number (PN) ▶ 002</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) MIDWEST EXPRESS INC.</p> <p>11590 TOWNSHIP ROAD 298</p> <p>EAST LIBERTY OH 43319-9487</p>	<p>1c Effective date of plan 04/01/2000</p> <p>2b Employer Identification Number (EIN) 51-0298133</p> <p>2c Plan Sponsor's telephone number 937-642-0335</p> <p>2d Business code (see instructions) 493100</p>

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.

SIGN HERE		01/15/2026	ALANA HARVEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		01/15/2026	ED ALLISON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

**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.

A Name of plan MIDWEST EXPRESS INC. RETIREMENT PENSION PLAN		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MIDWEST EXPRESS INC.		D Employer Identification Number (EIN) 51-0298133	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F 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

1 Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	43,885,486	
b Actuarial value	2b	46,024,337	
3 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	166	7,531,232	7,531,232
b For terminated vested participants	197	5,807,276	5,807,276
c For active participants	212	13,845,131	14,231,152
d Total	575	27,183,639	27,569,660
4 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	4a		
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	4b		
5 Effective interest rate	5		5.25%
6 Target normal cost			
a Present value of current plan year accruals	6a		745,919
b Expected plan-related expenses	6b		164,000
c Target normal cost	6c		909,919

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.

SIGN HERE	<p style="font-size: 1.5em; margin: 0;"><u>LAD</u></p> <p>Signature of actuary</p>	<p>12/09/2025</p> <p>Date</p>
	<p>LORI A. DEVORE</p> <p>Type or print name of actuary</p>	<p>2305257</p> <p>Most recent enrollment number</p>
	<p>AON CONSULTING INC.</p> <p>Firm name</p>	<p>614-825-9424</p> <p>Telephone number (including area code)</p>
	<p>8940 LYRA DRIVE, SUITE 250</p> <p>COLUMBUS OH 43240</p> <p>Address of the firm</p>	

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	9,349,050
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		0
9	Amount remaining (line 7 minus line 8)	0	9,349,050
10	Interest on line 9 using prior year's actual return of <u>4.06%</u>	0	379,571
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) 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>5.37%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	9,728,621

Part III Funding Percentages			
14	Funding target attainment percentage	14	131.65%
15	Adjusted funding target attainment percentage	15	166.93%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	136.14%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 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	
Totals ▶			18(b)	0	18(c)	0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

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

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	909,919
b Excess assets, if applicable, but not greater than line 31a	31b	909,919

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

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

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

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

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