

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 04/29/2024 and ending 04/27/2025

- 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 [x] 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: GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1974
2a Plan sponsor's name (employer, if for a single-employer plan): GOLUB CORPORATION
2b Employer Identification Number (EIN): 14-0724820
2c Plan Sponsor's telephone number: 518-355-5000
2d Business code (see instructions): 445110

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: 1. Filed with authorized/valid electronic signature, 02/13/2026, MICHAEL MILLER; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 02/13/2026, MICHAEL MILLER; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>NORTHEAST GROCERY ADMINISTRATIVE COMMITTEE</p> <p>461 NOTT STREET SCHENECTADY, NY 12308</p>	<p><b>3b</b> Administrator's EIN 93-4813053</p>
	<p><b>3c</b> Administrator's telephone number 518-355-5000</p>
<p><b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p><b>a</b> Sponsor's name <b>c</b> Plan Name</p>	<p><b>4b</b> EIN <b>4d</b> PN</p>
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b> 11189</p>
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>6a(1)</b> 6531</p> <p><b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>6a(2)</b> 5711</p> <p><b>b</b> Retired or separated participants receiving benefits ..... <b>6b</b> 1270</p> <p><b>c</b> Other retired or separated participants entitled to future benefits ..... <b>6c</b> 2987</p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b> ..... <b>6d</b> 9968</p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>6e</b> 427</p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>6f</b> 10395</p> <p><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>6g(1)</b> 0</p> <p><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>6g(2)</b></p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... <b>6h</b> 58</p>	
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....</p>	<p><b>7</b></p>

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

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

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

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

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

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning **04/29/2024** and ending **04/27/2025**

<b>A</b> Name of plan <b>GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GOLUB CORPORATION</b>		<b>D</b> Employer Identification Number (EIN) <b>14-0724820</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**AETNA LIFE INSURANCE**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>06-6033492</b>	<b>60054</b>	<b>GA4002</b>		<b>04/29/2024</b>	<b>04/27/2025</b>

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	1019805

**6** Contracts With Allocated Funds:

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

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

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

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

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

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

**b** Balance at the end of the previous year ..... **7b** 3985

<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	195
	<b>7c(4)</b>	10000
	<b>7c(5)</b>	

(6) Total additions ..... **7c(6)** 10195

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 14180

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	
(2) Administration charge made by carrier.....	<b>7e(2)</b>	5118
(3) Transferred to separate account .....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	186

▶ UNREALIZED LOSS

(5) Total deductions ..... **7e(5)** 5304

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 8876

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 04/29/2024 and ending 04/27/2025

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

<b>A</b> Name of plan <u>GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GOLUB CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>14-0724820</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>04</u> Day <u>29</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>369927147</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>364894656</u>
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>1334</u>	<u>119291135</u>	<u>119291135</u>
<b>b</b> For terminated vested participants .....	<u>3331</u>	<u>64530912</u>	<u>64530912</u>
<b>c</b> For active participants .....	<u>6531</u>	<u>188457935</u>	<u>192446770</u>
<b>d</b> Total .....	<u>11196</u>	<u>372279982</u>	<u>376268817</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		<u>5.35 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>0</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>1429000</u>
<b>c</b> Target normal cost .....	<b>6c</b>		<u>1429000</u>

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

<b>SIGN HERE</b>  Signature of actuary  <u>MICHAEL T. ALBINO, ASA, EA, MAAA</u> Type or print name of actuary  <u>BPAS ACTUARIAL &amp; PENSION SERVICES</u> Firm name  <u>706 N. CLINTON ST., SUITE 200</u> <u>SYRACUSE, NY 13204</u>  Address of the firm	<u>01/21/2026</u> Date  <u>23-07074</u> Most recent enrollment number  <u>315-703-8995</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....		
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....		
<b>10</b>	Interest on line 9 using prior year's actual return of <u>10.80</u> %.....		
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		717963
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.33</u> % .....		38267
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		756230
<b>d</b>	Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....		

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	96.97 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	96.97 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	98.20 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	0.00 %

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/12/2024	221591				
11/12/2024	221591				
02/13/2025	221591				
05/12/2025	221591				
01/12/2026	2097725				
			<b>Totals ▶</b>	<b>18(b)</b>	2984089
				<b>18(c)</b>	

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date.....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	<b>19c</b>	2775215

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 61
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	1429000	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	11374161	1346215	
<b>b</b> Waiver amortization installment.....			
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	2775215	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	2775215	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	2775215	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>		
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>		
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>		

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

<b>SCHEDULE C (Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **04/29/2024** and ending **04/27/2025**

<b>A</b> Name of plan <b>GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GOLUB CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>14-0724820</b>	

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

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

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

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

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

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

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

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**(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)

KARPUS MANAGEMENT

16-1290558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	583419	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)

NON-US EQUITY MANAGERS

11-3818954

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	271685	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)

SHAPIRO

04-3276558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	87743	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

HARRIS

04-3276558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	93185	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)

DIAMOND HILL

31-1019984

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	92986	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)

YACKTMAN

36-3780592

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	73967	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

AETNA

06-1392903

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	96591	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)

HARDING

27-0684167

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	7697	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)

EAGLE

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	126851	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

GRANITE

27-0225271

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	52524	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)

NUVEEN

27-4357327

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	23573	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)

CAPITAL GROUP

95-1411037

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	92557	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

JENNISON

52-2069785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	137006	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)

HARTER SECREST & EMERY LLP

16-0766172

(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?
29	ATTORNEY/LEGAL	20805	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 04/29/2024 and ending 04/27/2025

<b>A</b> Name of plan <u>GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GOLUB CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>14-0724820</u>	

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AETNA LI CO SEPERATE ACCT 174

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

<b>c</b> EIN-PN <u>06-6033492-012</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1019805</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>04/29/2024</b> and ending <b>04/27/2025</b>	
<b>A</b> Name of plan <b>GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GOLUB CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>14-0724820</b>

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

	(a) Beginning of Year	(b) End of Year
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	2319316
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	448316 299283
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	5384461 13776194
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	208503663 217699558
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	97303460 96795167
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	967175 1019805
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	37674846 20377193
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	3985 8876
<b>(15)</b> Other .....	<b>1c(15)</b>	19641241 14200839

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	369927147	366496231
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>		
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	369927147	366496231

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	2984089	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		2984089
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	6834578	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	13583108	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		20417686
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	81013834	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	66852366	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		14161468
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-11739174	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-11739174

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		3011681
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		28835750

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	29076623	
(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)		29076623
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> 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)	1739786	
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)	20805	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)	1429452	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		3190043
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		32266666

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		-3430916
<b>l</b> 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: **TEAL, BECKER, & CHIARAMONTE, CPAS P**

(2) EIN: **14-1624930**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 567182.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **04/29/2024** and ending **04/27/2025**

<b>A</b> Name of plan <b>GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GOLUB CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>14-0724820</b>	

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

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

<b>1</b>	
----------	--

**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): \_\_\_\_\_

**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..... 

<b>3</b>	<b>0</b>
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: 43.1 % Private Equity: 26.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 28.1 %  
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 2.8 %

**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 \_\_\_\_\_.

***GOLUB CORPORATION  
EMPLOYEES' RETIREMENT PLAN***

***FINANCIAL STATEMENTS***

***APRIL 27, 2025 AND APRIL 28, 2024***



Teal, Becker & Chiaramonte  
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

**A Higher Standard of Excellence**

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Teal, Becker & Chiaramonte™  
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

To The Northeast Grocery  
Administrative Committee  
Golub Corporation Employees' Retirement Plan  
Schenectady, New York

### Independent Auditors' Report

#### *Opinion*

We have audited the financial statements of Golub Corporation Employees' Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 27, 2025 and April 28, 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of April 28, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, Golub Corporation Employees' Retirement Plan's net assets available for benefits as of April 27, 2025 and April 28, 2024 and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of April 28, 2024 and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Golub Corporation Employees' Retirement 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 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.

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 Golub Corporation Employees' Retirement Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

***Responsibilities of Management for the Financial Statements (Continued)***

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

***Auditors' Responsibilities for the Audits of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 Golub Corporation Employees' Retirement 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 Golub Corporation Employees' Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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 audits.

***Supplementary Schedule Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of April 27, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplementary schedule, we evaluated whether the supplementary schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Paul Becker & Charmonette, CPAs PC*

Albany, New York  
February 11, 2026

# GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN

## Statements Of Net Assets Available For Benefits

April 27, 2025 And April 28, 2024

	<u>2025</u>	<u>2024</u>
<b>Assets:</b>		
<b>Investments at fair value (Note 3)</b>	<u>\$ 363,877,632</u>	<u>\$ 369,478,831</u>
<b>Receivables:</b>		
Employer contributions	2,319,316	-
Accrued investment income	<u>299,283</u>	<u>448,316</u>
 Total receivables	 <u>2,618,599</u>	 <u>448,316</u>
 <b>Net Assets Available For Benefits</b>	 <u><u>\$ 366,496,231</u></u>	 <u><u>\$ 369,927,147</u></u>

The accompanying notes are an integral part of these financial statements

## GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN

### Statements Of Changes In Net Assets Available For Benefits

For The Years Ended April 27, 2025 And April 28, 2024

	<u>2025</u>	<u>2024</u>
<b>Additions to net assets attributed to:</b>		
<b>Investment income:</b>		
Other investment income (loss)	\$ 13,583,108	\$ (127,238)
Dividends and interest	6,834,578	7,000,131
Net appreciation in fair value of investments	5,433,975	32,955,983
Less: investment expenses	<u>(1,739,786)</u>	<u>(2,045,042)</u>
Net investment income	24,111,875	37,783,834
<b>Employer contributions</b>	<u>2,984,089</u>	<u>2,750,000</u>
Total additions to net assets	27,095,964	40,533,834
<b>Deductions from net assets attributed to:</b>		
Benefits paid to participants	29,076,623	31,381,942
Pension Benefit Guaranty Corporation premiums	1,429,452	2,909,036
Professional fees	<u>20,805</u>	<u>-</u>
Total deductions to net assets	<u>30,526,880</u>	<u>34,290,978</u>
<b>Net increase (decrease) in net assets available for benefits</b>	(3,430,916)	6,242,856
<b>Net assets available for benefits - beginning</b>	<u>369,927,147</u>	<u>363,684,291</u>
<b>Net Assets Available For Benefits - Ending</b>	<u>\$ 366,496,231</u>	<u>\$ 369,927,147</u>

The accompanying notes are an integral part of these financial statements

# GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN

## Statement Of Accumulated Plan Benefits

April 28, 2024

### Actuarial present value of accumulated plan benefits:

#### Vested benefits:

Other participants	\$ 185,529,439
Participants currently receiving payments	<u>92,997,903</u>
Total vested benefits	278,527,342
<b>Present value of accrued benefits for nonvested participants</b>	<u>2,372,187</u>
<b>Total Actuarial Present Value Of Accumulated Plan Benefits</b>	<u><u>\$ 280,899,529</u></u>

The accompanying notes are an integral part of these financial statements

# GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN

## Statement Of Changes In Accumulated Plan Benefits

For The Year Ended April 28, 2024

<b>Actuarial present value of accumulated plan benefits at beginning of year</b>		<u>\$ 294,071,841</u>
<b>Decrease attributable to:</b>		
Increase for interest due to decrease in discount period		23,662,374
Benefits accumulated and actuarial gains and losses		(1,644,161)
Changes in actuarial assumptions		(3,808,583)
Benefits paid		<u>(31,381,942)</u>
Net decrease		<u>(13,172,312)</u>
<b>Actuarial Present Value Of Accumulated Plan Benefits At End Of Year</b>		<u>\$ 280,899,529</u>

The accompanying notes are an integral part of these financial statements

# GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN

## Notes To Financial Statements

### **Note 1: Description Of Plan**

The following description of the Golub Corporation Employees' Retirement 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 defined benefit pension plan providing retirement income benefits to certain employees of The Golub Corporation and Subsidiaries (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective December 31, 2022, Plan benefits are frozen and new employees may not participate in the Plan, although interest credits on then-accrued cash balance benefits will continue to accrue in accordance with the Plan's normal rules.

Funding policy - Contributions are made to the Plan based on amounts that are calculated by the Plan's actuary. All contributions to the Plan are made by the Company. The Plan has met the ERISA minimum funding requirements as determined by the most recent actuarial valuation dated April 29, 2024.

Pension benefits - Annual pension benefits begin at normal retirement age (age 65). A participant is 100% vested at the earlier of attaining age 65 or completing three years of service. Early retirement is allowed with reduced benefits provided the participant has earned three years of vesting service. The annual benefit upon normal retirement age is equal to the sum of the past service benefit and future service benefit, as defined in the Plan Agreement. An actuarial adjustment is made for late retirement. Several options are available to employees for the distribution of benefits. Participants who terminate prior to becoming vested forfeit their accrued benefits.

In addition, members' beneficiaries may be eligible to receive a death benefit in accordance with the terms of the Plan.

Plan termination - Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Whether a particular participant's accumulated plan benefit will be paid upon plan termination depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

# GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN

## Notes To Financial Statements

### **Note 2: Summary Of Significant Accounting Policies**

The following are the significant accounting policies followed by the Plan:

Investment valuation and income recognition - Accounting principles generally accepted in the United States of America establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. The three levels of the fair value hierarchy in accordance with accounting principles generally accepted in the United States of America are described below:

Level 1: Unadjusted quoted prices in active markets for identical, unrestricted assets, or liabilities that the Plan has the ability to access at the measurement date;

Level 2: Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets, or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and

Level 3: Significant unobservable prices or inputs (including the Plan's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

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

Investments on deposit with Aetna Life and Casualty Company (Aetna) are invested in an immediate participation investment contract and a pooled separate account. Interest earnings on the immediate participation investment contract are determined by Aetna and credited to the regular account portion of the investment at contract value. Contract value approximated fair value at April 27, 2025 and April 28, 2024. The Plan's share of the pooled separate account's activity is determined by Aetna and is based upon the number of outstanding participation units in the separate account.

Security transactions in the Plan are recorded on a trade date basis. Interest income is recorded on an accrual basis and dividend income is recorded on the ex-dividend date.

# GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN

## Notes To Financial Statements

### Note 2: Summary Of Significant Accounting Policies (Continued)

Actuarial present value of accumulated plan benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. 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' credited benefit service and average compensation. Benefits payable under all circumstances 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 using the Traditional Unit Credit Cost Method. The amount results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial computations as of April 29, 2024 were:

Interest Rate: 8.50%

Mortality Basis: The sex-distinct Amount-Weighted Blue Collar Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

Mortality (to Convert Annuities to Actuarially Equivalent Lump-Sum Amounts):

The applicable mortality table for the determination of present values under IRC Section 417 (e)(3)(B) on the valuation date. This table is a 50/50 blend of male and female rates from the 2024 sex distinct optional combined mortality tables, as prescribed under IRC Section 430.

Retirement Age: The first day of the month coincident with or next following attainment of age 65.

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**

Notes To Financial Statements

**Note 2: Summary Of Significant Accounting Policies (Continued)**

Turnover: Rates of turnover are based on a select table for the first five years of employment and 100% of the Vaughn Ultimate Table. Rates of turnover were determined based on the April 2016 experience study using valuation data from April 25, 2011 through April 27, 2015. Future experience is not expected to deviate significantly from these results. Illustrative rates are shown below:

<u>Select Period</u>		<u>Ultimate Period</u>	
<u>Service</u>	<u>Percentage</u>	<u>Age</u>	<u>Percentage</u>
0	60.00%	25	13.60%
1	50.00%	30	10.10%
2	20.00%	35	7.90%
3	15.00%	40	6.50%
4	15.00%	45	5.50%
		50	4.50%
		55	3.70%

Retirement Incidence: Rates of retirement are assumed between ages 55-70 and were determined based on the April 2016 experience study using valuation data from April 25, 2011 through April 27, 2015. Future experience is not expected to deviate significantly from these results. The annual number of retirements expected per 1,000 active employees eligible to retire at each age is as follows:

<u>Age Range</u>	<u>Percentage</u>
55-59	10.00%
60-61	15.00%
62-64	20.00%
65-66	25.00%
67	20.00%
68-69	15.00%
70	100.00%

# GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN

## Notes To Financial Statements

### Note 2: Summary Of Significant Accounting Policies (Continued)

#### Form Of Benefit:

- Death: Career Average Benefit: Qualified pre-retirement survivor annuity. Cash Balance Benefit: 100% of Accrued Balance as a survivor annuity.
- Termination: 30% of participants are assumed to elect a deferred life annuity and 70% are assumed to elect an immediate lump-sum.
- Retirement: 30% of participants are assumed to elect a deferred life annuity and 70% are assumed to elect an immediate lump-sum.

Vesting Schedule: 100% upon the completion of three years of vesting service. Prior to April 29, 2013, a participant was 100% vested after the attainment of five years of vesting service.

Vested Benefit: These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Change In Assumptions: Interest rates to convert annuities to lump sums were updated to the lump sum conversion rates in effect as of the valuation date. The updated interest rates resulted in a decrease in liability.

Income taxes - The Plan is exempt from federal income tax under the Internal Revenue Code. Tax positions are evaluated and recognized in the financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities.

The Plan obtained its latest determination letter, dated May 14, 2021, in which the Internal Revenue Service stated that the form of 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 designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Plan periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary. Significant estimates made by the Plan in the accompanying financial statements include certain assumptions related to the calculation of the Plan's accumulated plan benefits and to the fair value of the investments in private equity funds. Actual results could differ from these estimates.

# GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN

## Notes To Financial Statements

### **Note 2: Summary Of Significant Accounting Policies (Continued)**

Presentation - Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on net assets available for benefits or changes in net assets available for benefits.

### **Note 3: Fair Value Measurements**

The following is a description of the valuation methodologies used for assets at fair value at April 27, 2025 and April 28, 2024:

*Common stocks and Mutual funds:* Valued at quoted market prices at year end.

*Municipal bonds:* Valued based on yields that are currently available on comparable securities of issuers with similar credit ratings when quoted market prices are not available.

*Money market funds:* Valued at a constant dollar per share.

*Investment contract:* Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

*Pooled separate account:* Valued at the net asset value of the underlying pool of securities. The pooled separate account may be redeemed at any time.

*Private equity and Real estate funds:* The Plan's investments in private equity and real estate funds consist of direct private equity investments. These funds are valued at the Net Asset Value (NAV) which may be estimated as total capital balance, plus any contributions and minus any distributions since the last capital statement. The values are updated by the Fund's managers quarterly.

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

All assets have been valued using a market approach. There were no changes in the valuation techniques during the current year.

**GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN**

Notes To Financial Statements

**Note 3: Fair Value Measurements (Continued)**

Information on significant investments valued based on net asset value follows:

Private equity and real estate funds: The Plan has direct private equity and real estate investments which invest in limited partnership interests, pooled investment vehicles, and equity and debt securities primarily negotiated in private transactions, leveraged acquisitions, and reorganizations. The investment strategy of the private equity and real estate funds is to generate long-term capital gains rather than net investment income. These funds provide for no liquidity or redemption options and are not readily marketable.

**Fair Value Measurements At Reporting Date Using:**

	<b>Quoted Prices In Active Markets For Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	<b>Total Fair Value</b>
<b><u>April 27, 2025</u></b>				
Common stocks	\$ 217,699,558	\$ -	\$ -	\$ 217,699,558
Mutual funds	20,377,193	-	-	20,377,193
Municipal bonds	-	14,200,839	-	14,200,839
Money market funds	13,776,194	-	-	13,776,194
Investment contract	-	8,876	-	8,876
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Investments In The Fair Value Hierarchy</b>	<b><u>\$ 251,852,945</u></b>	<b><u>\$ 14,209,715</u></b>	<b><u>\$ -</u></b>	<b>266,062,660</b>
<b>Investments measured at net asset value:</b>				
Private equity funds				96,182,676
Pooled separate account				1,019,805
Real estate funds				<hr/> 612,491
<b>Total Investments At Fair Value</b>				<b><u>\$ 363,877,632</u></b>

# GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN

## Notes To Financial Statements

### Note 3: Fair Value Measurements (Continued)

<u>April 28, 2024</u>	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Common stocks	\$ 208,503,663	\$ -	\$ -	\$ 208,503,663
Mutual funds	37,674,846	-	-	37,674,846
Municipal bonds	-	19,641,241	-	19,641,241
Money market funds	5,384,461	-	-	5,384,461
Investment contract	-	3,985	-	3,985
<b>Total Investments In The Fair Value Hierarchy</b>	<b><u>\$ 251,562,970</u></b>	<b><u>\$ 19,645,226</u></b>	<b><u>\$ -</u></b>	<b>271,208,196</b>
 <b>Investments measured at net asset value:</b>				
Private equity funds				95,235,781
Real estate funds				2,067,679
Pooled separate account				<u>967,175</u>
<b>Total Investments At Fair Value</b>				<b><u>\$ 369,478,831</u></b>

In accordance with accounting principles generally accepted in the United States of America, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit the reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

### Note 4: Related Party Transactions

Certain fees for administrative services may be paid by the Company. Additionally, the Plan invests in funds offered by Goldman Sachs, who acts as the Custodian of the investments held by the Plan, and therefore, these transactions qualify as party in interest transactions. Fees paid by the Plan for investment management services for funds provided by Goldman Sachs were included as a reduction of the return earned on each fund.

# GOLUB CORPORATION EMPLOYEES' RETIREMENT PLAN

## Notes To Financial Statements

### **Note 5: Concentrations Of Credit Risk**

The Plan maintains several accounts with a brokerage firm. The accounts contain cash and securities. Balances are insured up to the Securities Investor Protection Corporation limits for securities and Federal Deposit Insurance Corporation limits for cash.

### **Note 6: Risks And Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 such changes could materially affect the amounts reported in the statements of net assets available for benefits. Plan contributions are made, and the actuarial present value of accumulated plan benefits 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 7: Commitments And Contingencies**

The Plan follows the guidance for uncertainty in income taxes. As of April 27, 2025, the Plan believes that it has appropriate support for the income tax positions taken and to be taken on its returns based on an assessment of many factors including experience and interpretations of tax laws applied to the facts of each matter. The Plan has concluded that there are no significant uncertain tax positions requiring disclosure, and there are no material amounts of unrecognized tax benefits.

### **Note 8: Subsequent Events**

Subsequent events have been evaluated through February 11, 2026, which is the date the financial statements were available to be issued.

The Golub Corporation Employees' Retirement Plan  
Schedule SB, Line 26 - Schedule of Active Participant Data  
EIN/PN: 14-0724820/001

Attained Age	Years of Credited Service										Summary
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
<b>Under 25</b>	0	228	0	0	0	0	0	0	0	0	228
Avg Cash Bal		1,099									1,099
<b>25 to 29</b>	0	324	157	0	0	0	0	0	0	0	481
Avg Cash Bal		1,773	5,232								2,902
<b>30 to 34</b>	0	211	259	150	25	0	0	0	0	0	645
Avg Cash Bal		2,367	7,067	12,581	15,964						7,157
<b>35 to 39</b>	0	153	149	189	198	25	0	0	0	0	714
Avg Cash Bal		2,062	7,275	13,944	17,460	24,511					11,351
<b>40 to 44</b>	0	165	107	78	146	160	14	0	0	0	670
Avg Cash Bal		2,132	7,798	14,502	18,120	24,357					13,818
<b>45 to 49</b>	0	125	91	49	74	120	109	11	0	0	579
Avg Cash Bal		2,475	9,769	17,502	20,739	24,826	33,302				18,285
<b>50 to 54</b>	0	154	81	64	94	101	106	93	20	0	713
Avg Cash Bal		2,490	8,991	15,049	19,803	25,171	31,547	40,323	55,296		20,587
<b>55 to 59</b>	0	145	93	80	105	121	83	63	83	12	785
Avg Cash Bal		2,254	6,154	14,044	20,141	24,926	31,425	40,316	57,870		22,761
<b>60 to 64</b>	0	113	97	58	110	108	84	53	42	75	740
Avg Cash Bal		1,953	6,247	13,631	16,698	23,636	26,432	40,640	48,389	52,747	22,121
<b>65 to 69</b>	0	63	44	30	49	37	17	5	6	27	278
Avg Cash Bal		1,405	6,870	11,128	15,973	17,178				29,789	13,650
<b>70 &amp; up</b>	0	52	44	27	25	18	5	8	3	6	188
Avg Cash Bal		1,176	4,343	6,643	2,588						3,272
<b>Total</b>	0	1,733	1,122	725	826	690	418	233	154	120	6,021
Avg Cash Bal		1,951	7,005	13,658	17,793	23,591	30,484	38,628	52,765	46,263	14,539

As the Plan is "hard frozen", compensation information is not shown.

## Actuarial Assumptions and Methods

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

### Funding Target Liability

**Valuation Date:** April 29, 2024

**Demographic Information:** The demographic information was provided as of April 29, 2024 by The Golub Corporation. Although we did not audit the data, we did review the data for reasonableness.

**Actuarial Cost Method:** As required by PPA, the Traditional Unit Credit Cost Method was used. In addition, as required under PPA, annuity substitution was utilized in the valuation of the Funding Target Liability applicable to the benefits that were assumed to be paid in the form of a lump sum, as determined under 417(e). Specifically, the mortality table used for these benefits, for the post benefit commencement period, was the applicable mortality table for the determination of present values under IRC Section 417(e)(3)(B) for 2023.

**Asset Valuation Method:** The actuarial value of assets is determined by averaging the fair market value of assets as of the valuation date and the adjusted fair market values as of the preceding two valuation dates. This methodology is consistent with that provided in IRS Notice 2009-22.

**Anticipated Rate of Return on Plan Assets:** 8.50%, based on a review of the Plan's asset allocation, investment policy (as shown in the annual funding notice), and expected returns using recent capital market assumptions published by leading financial organizations.

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

**Interest Rates for Minimum Required Contribution:** The April 2024 funding segment rates were utilized as prescribed by IRC Section 430(h) and elected by The Golub Corporation. Below, please find the segment rates after reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv) with regard to provisions provided under Section 9706 of the American Rescue Plan Act of 2021.

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

Effective Interest Rate
5.35%

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

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

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

Effective Interest Rate
5.15%

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

**Rate of Compensation Increase:** Salary increases were not assumed in the valuation because the Plan is frozen to future accruals.

**Mortality for Healthy Lives:**

*Base mortality table:* The blended sex distinct Amount-Weighted Pri-2012 mortality tables for employees and healthy annuitants.

*Mortality improvements:* The base mortality table is adjusted by projecting mortality improvements using the IRS 2024 Adjusted Scale MP-2021 from the year 2012 through 2024, with an additional projection period of 8 years for males and 9 years for females. For ages below 80, the additional projection period is increased by 1 year for each year below age 80. For ages above 80, the additional projection period is reduced (but not below zero) by 1/3 year for each year above 80.

**SECTION V****DATA, ASSUMPTIONS, AND PROVISIONS**

**Turnover:** : Rates of turnover are based on a select table for the first five (5) years of employment and 100% of the Vaughn Ultimate Table. Rates of turnover were determined based on the April 2016 experience study using valuation data from April 25, 2011 through April 27, 2015. Future experience is not expected to deviate significantly from these results. Illustrative rates are shown below:

Select Period		Ultimate Period	
Service	Percentage	Age	Percentage
0	60.00%	25	13.60%
1	50.00%	30	10.10%
2	20.00%	35	7.90%
3	15.00%	40	6.50%
4	15.00%	45	5.50%
		50	4.50%
		55	3.70%

**Retirement Incidence:** Rates of retirement were assumed between ages 55-70 and were determined based on the April 2016 experience study using valuation data from April 25, 2011 through April 27, 2015. Future experience is not expected to deviate significantly from these results. The annual number of retirements expected per 1,000 active employees eligible to retire at each age is as follows:

Age	Percentage
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	15.00%
61	15.00%
62	20.00%
63	20.00%
64	20.00%
65	25.00%
66	25.00%
67	20.00%
68	15.00%
69	15.00%
70	100.00%

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

**Interest Crediting Rate for Determining Projected Cash Accumulation Plan Account Balance:** 4.36% per year. This assumption was selected based on the interest crediting rate for the plan year beginning on the valuation date.

**Assumptions used to Annuitize Cash Balance Accounts and Convert Annuities to Actuarially Equivalent Lump Sum Amounts:** In accordance with IRS Regulation 1.430(d)-1(f)(5)(ii)(B), the Cash Accumulation Plan Account Balance is converted to an annuity using the current applicable mortality table under IRC Section 417(e)(3) that would apply to a distribution with an annuity starting date occurring on the valuation date and the underlying valuation interest rates under IRC Section 430(h)(2).

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

**Spouse Assumptions:** 85% of participants not currently collecting benefits are assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant. This assumption was based on The Golub Corporation's review of historical percent married data and future expectations.

**Social Security Wage Base:** Increases in the Social Security Wage Base were not assumed because the Plan is frozen to future accruals.

**Form of Benefit:** The assumed form of benefit was based on the Plan provisions and a review of historical data and future client expectations.

Death:	Career Average Benefit: Qualified pre-retirement survivor annuity. Cash Balance Benefit: 100% of Accrued Balance as a survivor annuity.
Termination:	30% of participants are assumed to elect a deferred life annuity and 70% are assumed to elect an immediate lump sum.
Retirement:	30% of participants are assumed to elect a deferred life annuity and 70% are assumed to elect an immediate lump sum.

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

**Interest Rate:** 8.50%.

**Mortality:** The sex-distinct Amount-Weighted Blue Collar Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

**Assumptions used to Convert Annuities to Actuarially Equivalent Lump Sum Amounts:** The segment interest rates in the table below. This assumption was selected based on the applicable segment rates under IRC Section 417(e) for the plan year beginning on the valuation date.

Segment	Interest Rate
Segment 1	4.99%
Segment 2	5.19%
Segment 3	5.37%

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

**Mortality Table used to Convert Annuities to Actuarially Equivalent Lump Sum Amounts:** The applicable mortality table for the determination of present values under IRC Section 417(e)(3)(B) on the valuation date. This table is a 50/50 blend of male and female rates from the 2024 sex distinct optional combined mortality tables, as prescribed under IRC Section 430.

**Interest Rate Credit for Determining Projected Cash Balance Account:** 4.36%

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

**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 04/29/2024 and ending 04/27/2025

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

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

<b>A</b> Name of plan GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GOLUB CORPORATION		<b>D</b> Employer Identification Number (EIN) 14-0724820	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>04</u> Day <u>29</u> Year <u>2024</u>			
<b>2</b> Assets:			
a Market value.....	<b>2a</b>	369,927,147	
b Actuarial value.....	<b>2b</b>	364,894,656	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	1,334	119,291,135	119,291,135
b For terminated vested participants .....	3,331	64,530,912	64,530,912
c For active participants.....	6,531	188,457,935	192,446,770
d Total.....	11,196	372,279,982	376,268,817
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>		5.35%
<b>6</b> Target normal cost			
a Present value of current plan year accruals .....	<b>6a</b>		
b Expected plan-related expenses .....	<b>6b</b>		1,429,000
c Target normal cost.....	<b>6c</b>		1,429,000

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Michael T. Albino <i>MTA</i> Signature of actuary	01/21/2026 Date
	Michael T. Albino, ASA, EA, MAAA Type or print name of actuary	2307074 Most recent enrollment number
	BPAS Actuarial & Pension Services Firm name	315-703-8995 Telephone number (including area code)
	706 N. Clinton St., Suite 200 Syracuse NY 13204 Address of the firm	

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

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

Schedule SB (Form 5500) 2024  
v. 240311

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>10.80%</u> .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		717,963
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.33%</u> .....		38,267
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		756,230
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	96.97%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	96.97%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	98.20%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/12/2024	221,591	0			
11/12/2024	221,591	0			
02/13/2025	221,591	0			
05/12/2025	221,591	0			
01/12/2026	2,097,725	0			
			<b>Totals ▶</b>	<b>18(b)</b>	2,984,089
				<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 2,775,215

<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75%	2nd segment: 5.18%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 61
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous Items**

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

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

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

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

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	1,429,000	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Instalment	
<b>a</b> Net shortfall amortization installment .....	11,374,161	1,346,215	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	2,775,215	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	2,775,215	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	2,775,215	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021
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The Golub Corporation Employees' Retirement Plan  
Schedule SB, Line 22 - Description of Weighted Average Retirement Age  
EIN/PN: 14-0724820/001

Retirement Rates - Employees were assumed to retire in accordance with the rates shown below:

Age	Retirements per 1000 employees	Accumulated years
55	100	5.50
56	100	5.04
57	100	4.62
58	100	4.23
59	100	3.87
60	150	5.31
61	150	4.59
62	200	5.29
63	200	4.30
64	200	3.49
65	250	3.55
66	250	2.70
67	200	1.65
68	150	1.00
69	150	0.86
70	1000	4.97

Weighted Average Retirement Age:

61.0

**The Golub Corporation Employees' Retirement Plan**  
**Schedule SB, line 26b Schedule of Projection of Expected Benefit Payments**  
**EIN/PN: 14-0724820/001**

Plan year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	20,135,800	2,504,295	11,240,404	33,880,499
2025	16,379,837	1,938,032	10,982,732	29,300,601
2026	16,186,565	2,322,923	10,713,121	29,222,609
2027	15,172,963	2,353,695	10,432,019	27,958,677
2028	14,610,453	3,020,574	10,140,025	27,771,052
2029	14,453,322	3,274,065	9,837,823	27,565,210
2030	13,839,571	3,152,268	9,525,974	26,517,813
2031	13,075,238	3,558,130	9,204,791	25,838,159
2032	12,779,800	3,613,660	8,874,356	25,267,816
2033	11,931,008	3,821,832	8,534,484	24,287,324
2034	11,131,893	4,488,454	8,184,879	23,805,226
2035	10,294,047	4,366,720	7,825,341	22,486,108
2036	9,782,153	4,478,428	7,455,796	21,716,377
2037	9,355,290	4,797,785	7,076,396	21,229,471
2038	9,033,363	4,417,200	6,687,646	20,138,209
2039	8,757,734	4,562,274	6,290,482	19,610,490
2040	8,279,132	4,714,494	5,886,316	18,879,942
2041	8,231,931	4,490,161	5,477,024	18,199,116
2042	7,911,993	4,890,759	5,064,963	17,867,715
2043	7,646,442	4,790,331	4,652,930	17,089,703
2044	7,394,198	4,587,684	4,244,084	16,225,966
2045	7,123,085	4,784,252	3,841,829	15,749,166
2046	7,030,113	5,304,458	3,449,681	15,784,252
2047	6,763,188	4,701,913	3,071,157	14,536,258
2048	6,545,317	5,350,268	2,709,625	14,605,210
2049	6,283,661	5,504,696	2,368,170	14,156,527
2050	6,073,426	5,329,857	2,049,512	13,452,795
2051	5,897,219	5,593,117	1,755,829	13,246,165
2052	5,652,271	5,110,225	1,488,671	12,251,167
2053	5,468,669	4,893,753	1,248,922	11,611,344
2054	5,191,432	4,837,719	1,036,730	11,065,881
2055	4,974,191	5,146,963	851,546	10,972,700
2056	4,785,843	4,324,060	692,223	9,802,126
2057	4,511,842	3,723,033	557,082	8,791,957
2058	4,261,890	3,230,694	444,069	7,936,653
2059	4,026,108	2,822,239	350,893	7,199,240
2060	3,799,603	2,737,663	275,132	6,812,398
2061	3,587,839	2,249,493	214,365	6,051,697
2062	3,356,384	2,077,114	166,262	5,599,760
2063	3,151,225	1,934,693	128,649	5,214,567
2064	2,957,381	1,662,282	99,566	4,719,229
2065	2,768,590	1,523,150	77,293	4,369,033
2066	2,586,316	1,383,197	60,364	4,029,877
2067	2,404,771	1,229,394	47,558	3,681,723
2068	2,230,327	1,112,851	37,887	3,381,065
2069	2,066,485	1,003,315	30,566	3,100,366
2070	1,909,403	900,583	24,984	2,834,970
2071	1,759,292	804,444	20,673	2,584,409
2072	1,616,025	714,688	17,279	2,347,992
2073	1,480,504	631,125	14,546	2,126,175

## Plan Provisions

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

**Plan Sponsor:** The Golub Corporation  
**EIN/PN:** 14-0724820/001

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

Effective Date: June 27, 1959

Plan Year: Twelve month period ending on the last Sunday in April.

Eligibility: Any permanent employee scheduled to work 1,000 hours or more per year becomes a participant in the Plan on the first day of the month coincident with or next following:

- i) Attainment of age 21 (age 25 prior to 1/1/85)
- ii) Completion of one year of service
  - (a) Prior to the Plan Year beginning in 2020, one year of service was credited when a participant completed 1,000 hours of employment within the calendar year.
  - (b) Effective for the Plan Year beginning in 2020, for purposes of determining participation, one year of service is credited when a participant completes 1,000 hours of employment within the Plan Year.

Service:

A year of service is credited for each calendar year in which a participant completes 1,000 hours of employment. Partial credit may be earned in year of hire or termination of employment prior to April 29, 2013.

Pension Wages: W-2 compensation, excluding discretionary bonuses, for the calendar year which ends within the Plan Year.

Retirement Dates:

Normal: The first day of the month coincident with or next following attainment of age 65. (Participants of the prior profit sharing plan are eligible to elect a normal retirement date based on the provisions of the prior plan.)

Early: the first day of any month within 10 years of normal retirement date, provided the participant has earned 3 or more years of vesting service. Prior to April 29, 2013, 5 years of vesting service was required.

Deferred: The first day of any month following normal retirement date.

Retirement Benefit:

– Normal and Deferred Retirement

Prior to September 1, 1999

An annual retirement income (payable monthly) equal to (i) plus (ii) minus (iii) but not less than (iv), as defined below:

- i) Past Service Benefit - 1% of the greater of calendar 1983 or 1984 pension wages multiplied by years and months of credited service to December 31, 1984.
- ii) Future Service Benefit - Limited to a maximum of 35 years of service for excess portion
  - (a) For each calendar year of service subsequent to December 31, 1984 and prior to January 1, 1989, 1% of pension wages, plus 1% of pension wages in excess of the maximum taxable Social Security Wage Base.
  - (b) For each calendar year of service subsequent to December 31, 1988, 1% of pension wages, plus 0.75%, 0.70% or 0.65% of pension wages in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66, or 67, respectively).
- iii) Profit Sharing Benefit - For participants of the prior profit sharing plan, the annual retirement income commencing at normal retirement date provided by the participant's Profit Sharing Plan account balance in accordance with the provisions of the group annuity contract in force.
- iv) Minimum Benefit – \$150 multiplied by years of credited service.

September 1, 1999 - December 31, 2003 - Limited to a maximum of 35 years of service for excess portion

An annual retirement income (payable monthly) equal to (i) plus (ii) minus (iii) but not less than (iv) or the accrued benefit as of September 1, 1999 before the plan amendment as defined below:

- i) Past Service Benefit - 1% of Five Year Final Average Earnings as of December 31, 1998 plus .75%, .70% or .65% of Final Average Earnings in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66 or 67 respectively) times service through December 31, 1998.

- ii) Future Service Benefit - For each calendar year of service subsequent to December 31, 1998, 1% of pension wages plus .75%, .70% or .65% of pension wages in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66, or 67, respectively). The 35 year limit on excess is based on all years of service.
- iii) Profit Sharing Benefit - For participants of the prior profit sharing plan, the annual retirement income commencing at normal retirement date provided by the participant's Profit Sharing Plan account balance in accordance with the provisions of the group annuity contract in force.
- iv) Minimum Benefit - \$150 multiplied by years of credited service.

*January 1, 2004 - December 31, 2007 - Limited to a maximum of 35 years of service for excess portion*

An annual retirement income (payable monthly) equal to (i) plus (ii) minus (iii) but not less than (iv) or the accrued benefit as of January 1, 2004 before the plan amendment as defined below:

- i) Past Service Benefit - 1% of Five Year Final Average Earnings as of December 31, 2001 plus .75%, .70% or .65% of Final Average Earnings in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66 or 67 respectively) times service through December 31, 2001.
- ii) Future Service Benefit - For each calendar year of service subsequent to December 31, 2001, 1% of pension wages plus .75%, .70% or .65% of pension wages in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66, or 67, respectively). The 35 year limit on excess is based on all years of service.
- iii) Profit Sharing Benefit - For participants of the prior profit sharing plan, the annual retirement income commencing at normal retirement date provided by the participant's Profit Sharing Plan account balance in accordance with the provisions of the group annuity contract in force.
- iv) Minimum Benefit - \$150 multiplied by years of credited service.

*After January 1, 2008 – April 28, 2013: Limited to a maximum of 35 years of service for excess portion*

An annual retirement income (payable monthly) equal to (i) plus (ii) minus (iii) but not less than (iv) or the accrued benefit as of January 1, 2008 before the plan amendment as defined below:

- i) Past Service Benefit – 1% of Three Year Final Average Earnings as of December 31, 2006 plus .75%, .70% or .65% of Final Average Earnings in excess of the employee's Social Security covered compensation depending on the employee's normal retirement date under Social Security (65, 66 or 67 respectively) times service through December 31, 2006.

- ii) Future Service Benefit – For each calendar year of service subsequent to December 31, 2006, 1% of pension wages, plus .75%, .70% or .65% of pension wages in excess of the employee’s Social Security covered compensation depending on the employee’s normal retirement date under Social Security (65, 66, or 67, respectively). The 35 year limit on excess is based on all years of service.
- iii) Profit Sharing Benefit – For participants of the prior profit sharing plan, the annual retirement income commencing at normal retirement date provided by the participant’s Profit Sharing Plan account balance in accordance with the provisions of the group annuity contract in force.
- iv) Minimum Benefit – \$150 multiplied by years of credited service.

After April 28, 2013: All Participants earn future benefits under a cash balance design

An annual retirement income (payable monthly) equal to (i) plus (ii) converted to an annuity under the terms and provisions of the Plan:

- i) Benefits earned in the Plan prior to April 28, 2013 are frozen as of that date.
- ii) The cash balance account is a bookkeeping account which consists of pay credits and interest credits earned to date.
  - a. Pay Credits: For each Plan Year a Pay Credit will be allocated to the Hypothetical Account Balance for any participant who has earned a year of credited service for such Plan year based upon the participant’s yearly earnings and years of credited service according to the following schedule:

<u>Years of Credited Service</u>	<u>% of Yearly Earnings</u>	<u>% of Excess Yearly Earnings</u>
Less than 5	2.5%	2.5%
5-9	3.0%	3.0%
10-14	3.5%	3.5%
15-19	4.0%	4.0%
20-24	5.0%	5.0%
25-29	6.0%	6.0%
30 or more	7.5%	6.0%

Excess Yearly Earnings shall be the amount of Yearly Earnings that exceed the Social Security Wage Base for a particular year.

- b. Interest Credits: Interest shall be credited to a participant's hypothetical account at the end of each plan year, whether or not the Member remains an Employee, determined by multiplying the Member's Hypothetical Account Balance as of the beginning of the Plan Year, including all previous Pay Credits and Interest Credits, minus any distributions made during the Plan year by the greater of 3.17% or the monthly average yield on 30-year Treasury securities during the month of March that precedes the Plan Year.

Notwithstanding the above, the accrued benefit under the Plan is frozen as of December 31, 2022

#### Deferred Retirement

After normal retirement age, the annual actuarial equivalent increase for late commencement, if greater than the annual accrual under the benefit formula, shall apply.

#### Early Retirement

A participant electing early retirement may have his accrued benefit paid commencing at normal retirement date or payable at any early retirement date. If payment commences at an early retirement date the base benefit is reduced 6% for each year that commencement date precedes normal retirement date. For participants with 20 years of service the base benefit is reduced 2% per year to age 62, 4% per year to age 60 and 6% per year thereafter.

#### Normal Form of Retirement Income

Unmarried Participant: Life annuity

Married Participant: An actuarially adjusted 50% joint and survivor annuity with the participant's spouse as joint annuitant.

#### Vesting

A participant is 100% vested after the attainment of three years of vesting service. Prior to April 29, 2013, a participant is 100% vested after the attainment of five years of vesting service.

#### Death Benefit

In the event of the death of a participant who was vested but had not yet begun to receive his benefit payments, the participant's spouse will receive the benefit that would have been payable if the participant had terminated just prior to his death, survived to his earliest retirement date, elected a 50% joint and survivor option and then died for benefits earned prior to April 29, 2013. The life annuity that is actuarially equivalent to the participant's account balance will be paid to the participant's beneficiary for the benefits earned after April 28, 2013. A participant is not required to be married at their time of death in order for death benefits to be paid for benefits earned after April 28, 2013.

## GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

EIN: 14-0724820 PIN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End of Year)

April 27, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity	Cost	Current Value
	<b>Money Market Funds:</b>			
	CANADIAN DOLLAR	\$ 18,743	\$ 18,743	\$ 18,743
	EURO	2	2	2
*	GOLDMAN SACHS BANK USA DEPOSIT (BDA)	13,829,924	13,829,924	13,829,924
	U S DOLLAR	(72,475)	(72,475)	(72,475)
			<u>13,776,194</u>	<u>13,776,194</u>
	<b>Common Stock:</b>			
	ADYEN N.V. ADR CMN	233	2,498	3,883
	AIA GROUP LIMITED SPONSORED ADR CMN SERIES	193	4,849	5,479
	AIR LIQUIDE SA ADR CMN	81	2,236	3,286
	ALCON, INC. CMN	45	3,463	4,272
	ALFA LAVAL AB UNSPONSORED ADR CMN	115	3,488	4,776
	ALLIANZ SE ADR CMN	309	6,881	12,615
	ASML HOLDING N.V. ADR CMN	9	6,196	6,095
	ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	194	2,475	2,921
	ATLAS COPCO AB SPONS ADR NEW REPSTG COM SER-A	265	3,083	4,253
	BANCO BILBAO VIZCAYA S A ADR SPONSORED ADR CMN USD0.3296	289	2,679	4,112
	BHP GROUP LTD SPONSORED ADR CMN	72	3,704	3,471
	CANADIAN NATIONAL RAILWAY CO. CMN	20	1,509	1,942
	CHUGAI PHARMACEUTICAL CO., LTD. UNSPONSORED ADR CMN	360	6,519	10,344
	COLOPLAST A/S SPONSORED ADR CMN	187	2,437	2,065
	CREDICORP LTD. CMN	15	2,290	2,968
	DAIFUKU CO., LTD. ADR CMN	206	1,807	2,619
	DASSAULT SYSTEMES SPONSORED ADR CMN	181	4,017	6,698
	DBS GROUP HOLDINGS SPONSORED ADR CMN	91	6,812	11,884
	DISCO CORPORATION ADR CMN	256	7,013	5,108
	EPIROC AB SPONSORED ADR CMN	181	2,250	3,850
	FOMENTO ECONOMICO MEXICANO SAB DE C.V. NEW SPONS ADR REPSTG UNIT 1 SER B SH FOMENTO ECONOMICO MEXICANO	63	5,236	6,806
	GENIAB A/S SPONSORED ADR CMN	88	2,426	1,810
	GRUPO FINANCIERO BANORTE, S.A.*B. DE C.V. ADR CMN	63	2,172	2,644
*	GS EMERGING MARKETS EQUITY INSIGHTS FUND CLASS P	113,393	1,066,077	998,989
	HAIER SMART HOME CO.,LTD. ADR CMN	247	2,797	2,847
	HALEON PLC SPONSORED ADR CMN	717	6,688	7,383
	HDFC BANK LIMITED SPONSORED ADR CMN	119	6,724	8,588
	KOMATSU LTD ADR (NEW) SPONSORED GDS CMN	117	2,610	3,279
	L'OREAL CO (ADR) ADR CMN	79	4,181	6,721
	MANULIFE FINANCIAL CORP CMN	235	5,061	7,106
	NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	57	5,329	5,890
	NETEASE INC SPONSORED ADR CMN	26	2,656	2,752
	NON-US EQUITY MANAGERS: PORTFOLIO 1 (ERISA) CLASS 1	200,503	5,959,990	41,365,580
	NOVOZYMES A/S UNSPONSORED ADR CMN	33	1,922	2,075
	P.T. TELEKOMUNIKASI INDONESIA ADS ( 1 ADS --> 40 ORD SHS)	149	2,928	2,289
	PING AN INS GRP CO OF CHINA SPONSORED ADR CMN	135	1,194	1,599
	RIO TINTO PLC SPONSORED ADR	63	3,767	3,815
	ROCHE HOLDING AG ADR B SHS(NOM CHF 100) VAL 224.184	165	5,174	6,510
	SCHNEIDER ELECTRIC SE UNSPONSORED ADR (FRANCE) SCHNEIDER ELECTRIC SE UNSPO	133	5,422	6,588
	SHIONOGI & CO., LTD. UNSPONSORED ADR CMN	324	2,560	2,705
	SONOVA HOLDING AG (THE) UNSPONSORED ADR CMN	38	1,593	2,298
	SONY GROUP CORPORATION SPONSORED ADR CMN	294	5,169	7,341
	SYMRISE AG UNSPONSORED ADR CMN	110	2,529	3,054
	SYSMEX CORPORATION ADR CMN	283	4,618	5,230
	TECHTRONIC INDUSTRIES COMPANY LIMITED SPONSORED ADR CMN	34	2,397	1,727
	TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN ADD ADR REL 19358779	102	4,187	6,288
	UNICHARM CORPORATION SPONSORED ADR CMN	499	2,773	2,282
	ZTO EXPRESS (CAYMAN) INC. SPONSORED ADR CMN	124	2,649	2,407
	EAGLE POINT INCOME CO INC PFD USD1.9375(7.75%) SERIES B	75,000	1,860,000	1,872,109
	GLADSTONE INVESTMENT CORPORATION PFD USD1.2500(5.00%)	127,500	3,187,500	3,201,844
	OFS CREDIT CO INC PFD USD1.3125(5.25%) SERIES E	80,000	1,986,272	1,911,454
	OXFORD LANE CAPITAL CORP. PFD USD1.5625(6.25%) SERIES 2027	11,104	267,138	268,384
	OXFORD LANE CAPITAL CORP. PFD USD1.7812(7.12%) SERIES 2029	92,000	2,254,000	2,207,856
	OXFORD LANE CAPITAL CORP. PFD USD1.9875	125,000	3,078,750	3,060,000
	OXFORD LANE CAPITAL CORP. PFD USD2.1875(8.75%)	80,000	1,980,000	2,023,192
	PRIORITY INCOME FUND, INC PFD USD1.6562(6.62%) SERIES F	140,465	3,291,925	3,465,454
	TERRA INCOME FUND 6, LLC PFD USD1.7500(7.00%)	100,000	2,485,205	2,403,010
	XAI OCTAGON FLOATING RATE & ALTERNATIVE INCOME TRUST PFD USD1.6250(6.50%) SI	100,000	2,453,004	2,546,625
	ABBOTT LABORATORIES CMN	7,612	478,762	985,297
	ABBVIE INC. CMN	1,099	184,854	206,282
	ABERCROMBIE & FITCH CO. CLASS A COMMON STOCK	445	32,891	31,880
	ACADIA HEALTHCARE COMPANY INC CMN	296	17,171	6,556
	ACCENTURE PLC CMN CLASS A	1,090	347,519	321,005

## GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

EIN: 14-0724820 PIN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End of Year)

April 27, 2025

(a)	(b)	(c) Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	(d) Cost	(e) Current Value
Identity Of Issuer, Borrower, Lessor, Or Similar Party				
	ADIDAS AG ADR CMN	938	124,184	115,701
	ADOBE INC CMN	1,083	369,102	398,241
	AERCAP HOLDINGS NV ORD CMN	7,234	479,715	747,272
	AGILYSYS, INC. CMN	998	41,858	73,922
	AIRBNB, INC. CMN CLASS A	8,059	1,052,210	987,308
	ALCOA CORPORATION CMN	8,804	317,963	226,351
	ALKERMES PLC CMN	508	12,409	14,143
	ALPHABET INC. CMN CLASS A	8,901	1,059,237	1,441,606
	ALPHABET INC. CMN CLASS C	16,016	1,502,723	2,624,222
	ALPHATEC HOLDINGS, INC. CMN	6,131	62,466	70,568
	AMAZON.COM INC CMN	19,540	2,155,567	3,692,865
	AMERICAN INTL GROUP, INC. CMN	13,143	452,732	1,067,474
	AMERIS BANCORP CMN	676	26,085	37,870
	AMETEK INC (NEW) CMN	722	95,589	120,350
	AMGEN INC. CMN	424	124,628	119,076
	AMICUS THERAPEUTICS, INC. CMN	7,046	84,550	51,788
	ANGEL OAK FINANCIAL STRATEGIES INCOME TERM TRUST CMN	260,000	-	7,800
	AON PUBLIC LIMITED COMPANY CMN	2,617	764,704	878,919
	APPLE HOSPITALITY REIT INC CMN	1,350	19,687	16,052
	APPLE INC. CMN	7,872	1,226,898	1,647,452
	APPLIED MATERIALS INC CMN	609	102,449	92,294
	APPLOVIN CORPORATION CMN CLASS A	441	141,940	122,082
	ARAMARK CMN	3,298	125,702	108,603
	ARLO TECHNOLOGIES INC CMN	5,473	51,588	54,292
	ARMSTRONG WORLD INDUSTRIES, INC CMN	638	47,587	88,363
	ARTHUR J GALLAGHER & CO CMN	520	95,080	167,596
	ASSOCIATED BRITISH FOOD PLC ADR (NEW)	6,007	124,614	176,119
	ASTRAZENECA PLC SPONS ADR SPONSORED ADR CMN	5,204	346,296	362,042
	ATI INC CMN	2,077	90,697	110,268
	ATLISSIAN CORP CMN	435	74,994	99,476
	ATMOS ENERGY CORPORATION CMN	1,095	162,591	173,163
	AXALTA COATING SYSTEMS LTD. CMN	4,332	65,959	137,888
	AXON ENTERPRISE INC CMN	271	157,571	163,624
	AXSOME THERAPEUTICS, INC. CMN	592	53,223	62,912
	AZEK COMPANY INC. (THE) CMN	361	6,513	17,819
	BALDWIN INSURANCE GROUP INC/TH CMN CLASS A	1,593	47,244	66,842
	BANK OF AMERICA CORP CMN	22,261	414,146	883,539
	BAXTER INTERNATIONAL INC CMN	7,825	267,636	236,472
	BAYER AG-SPONSORED ADR SPONSORED ADR CMN	59,932	568,278	391,596
	BELDEN INC CMN	720	38,697	73,397
	BERKSHIRE HATHAWAY INC. CLASS B	2,670	761,394	1,417,663
	BLACK HAWK ACQUISITION CORP CMN	200,000	2,022,000	2,110,000
	BLACK HILLS CORP CMN	478	28,480	28,790
	BOEING COMPANY CMN	1,741	341,196	309,811
	BOLLORE CMN NON DTC ELIGIBLE	144,641	568,060	873,632
	BROADCOM INC. CMN	9,782	671,766	1,881,176
	BRUNSWICK CORP. CMN	5,971	418,312	279,801
	BUILDERS FIRSTSOURCE, INC. CMN	1,931	287,322	234,327
	BURLINGTON STORES INC CMN	216	39,113	48,205
	CADENCE DESIGN SYSTEMS INC CMN	1,364	300,899	395,055
	CANADIAN NATURAL RESOURCES CMN	17,880	316,126	524,599
	CAPITAL ONE FINANCIAL CORP CMN	9,276	1,116,691	1,695,003
	CARMAX, INC. CMN	5,913	383,503	384,522
	CARRIER GLOBAL CORPORATION CMN	817	42,412	49,069
	CASELLA WASTE SYSTEMS INC CLASS A	1,251	97,861	144,616
	CATERPILLAR INC (DELAWARE) CMN	835	148,611	257,063
	CATHAY GENERAL BANCORP CMN	777	22,701	32,782
	CAVA GROUP, INC. CMN	742	80,754	67,374
	CBIZ, INC. CMN	1,816	48,737	120,201
	CBRE GROUP, INC. CMN CLASS A	5,470	195,023	660,393
	CENTENE CORPORATION CMN	8,755	645,005	505,076
	CENTERPOINT ENERGY, INC CMN	2,886	84,968	110,216
	CENTERSPACE CMN	413	27,451	24,582
	CHAMPION HOMES INC CMN	829	78,879	70,307
	CHARLES SCHWAB CORPORATION CMN	15,367	770,490	1,228,438
	CHART INDUSTRIES, INC. CMN	329	54,592	44,576
	CHARTER COMMUNICATIONS, INC. CMN	782	194,227	292,194
	CHIPOTLE MEXICAN GRILL, INC. CMN	4,264	160,590	220,790
	CHURCH & DWIGHT CO., INC. CMN	900	84,130	89,379
	CISCO SYSTEMS, INC. CMN	3,873	58,102	219,638
	CIVITAS RESOURCES, INC. CMN	539	32,740	15,890
	CNX RESOURCES CORP CMN	898	11,191	25,952

## GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

EIN: 14-0724820 PIN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End of Year)

April 27, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party	Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	COCA-COLA COMPANY (THE) CMN	1,499	56,102	107,793
	COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	3,041	166,441	219,469
	COLGATE-PALMOLIVE CO CMN	5,100	463,850	481,887
	COMCAST CORPORATION CMN CLASS A VOTING	22,740	855,357	770,886
	COMMERCIAL METALS CO CMN	736	15,508	32,502
	COMMVAULT SYSTEMS, INC. CMN	162	10,813	26,813
	CONCENTRA GROUP HOLDINGS PARENT, INC. CMN	1,707	35,719	36,274
	CONNECTONE BANCORP INC CMN	1,352	32,251	30,271
	CONOCOPHILLIPS CMN	28,878	2,797,645	2,648,690
	CONSTELLATION ENERGY CORP CMN	2,555	391,151	569,739
	CONTINENTAL AKTIENGESELLSCHAFT ADR	11,399	78,118	90,554
	COPT DEFENSE PROPERTIES CMN	1,069	25,719	28,179
	COSTCO WHOLESALE CORPORATION CMN	538	273,414	525,712
	CRANE CO. CMN	378	27,778	56,231
	CRANE NXT CO CMN	488	25,561	22,746
	CROWDSTRIKE HOLDINGS, INC. CMN	798	201,909	339,054
	CSX CORPORATION CMN	3,100	100,770	86,304
	CUSHMAN & WAKEFIELD PLC CMN	4,969	51,912	43,727
	DANAHER CORPORATION CMN	820	202,898	161,655
	DARLING INGREDIENTS INC CMN	2,830	118,548	90,220
	DATADOG, INC. CMN CLASS A	1,489	178,045	151,163
	DEERE & COMPANY CMN	1,967	701,163	906,905
	DELUXE CORPORATION CMN	1,291	25,765	19,830
	DEVON ENERGY CORPORATION (NEW) CMN	11,087	424,888	347,577
	DEXCOM, INC. CMN	2,167	161,113	155,287
	DIAMONDBACK ENERGY INC CMN	3,509	516,553	479,891
	DISCOVER FINANCIAL SERVICES CMN	1,075	145,938	198,725
	EBAY INC. CMN	1,326	70,598	89,943
	ECOVYST INC. CMN	3,105	27,648	18,195
	EDWARDS LIFESCIENCES CORPORATION CMN	2,377	177,369	180,747
	ELANCO ANIMAL HEALTH INCORPORATED CMN	50,050	567,903	473,473
	ELECTRONIC ARTS CMN	1,075	149,702	157,595
	ELEVANCE HEALTH INC CMN	1,319	403,243	556,196
	ELI LILLY & CO CMN	1,127	417,860	996,877
	EMBECTA CORP. CMN	4,101	90,439	48,720
	ENCOMPASS HEALTH CORPORATION CMN	235	15,264	26,642
	ENERSYS CMN	362	36,282	31,280
	ENOVIS CORPORATION CMN	522	28,192	18,322
	ENERGY CORPORATION CMN	1,015	74,980	85,879
	EOG RESOURCES INC CMN	1,170	128,351	133,514
	EQUIFAX INC. CMN	2,870	730,948	736,098
	EQV VENTURES ACQUISITION CORP CMN	250,000	2,480,244	2,532,500
	ESAB CORPORATION CMN	674	35,631	80,846
	ESCO TECHNOLOGIES INC CMN	268	28,266	42,306
	ESTABLISHMENT LABS HOLDINGS INC CMN	568	26,545	17,023
	ESTEE LAUDER COS INC CL-A CMN CLASS A	5,144	376,502	305,502
	EVERCORE INC CMN CLASS A	100	17,289	19,758
	EVERUS CONSTRUCTION GROUP INC CMN	1,240	61,655	50,654
	EXELIXIS, INC. CMN	627	9,897	23,469
	EXTRA SPACE STORAGE INC. CMN	1,747	217,931	246,414
	FEDEX CORPORATION CMN	307	78,047	64,949
	FERGUSON ENTERPRISES INC CMN	1,982	306,863	337,495
	FIRST AMERICAN FIN CORP CMN	293	17,492	17,855
	FIRST CITIZENS BANKSHARES CL A CMN CLASS A	538	915,902	957,242
	FIRST HAWAIIAN, INC. CMN	2,949	72,823	67,385
	FIRST INTERSTATE BANCSYSTEM, INC. CMN	862	21,430	24,136
	FIRSTCASH HLDGS INC CMN	718	74,663	94,740
	FOX CORPORATION CMN CLASS B	4,752	142,272	217,594
	FRESHPET, INC. CMN	937	44,213	69,947
	GE AEROSPACE CMN	4,051	707,336	803,840
	GE VERNOVA LLC CMN	1,540	320,098	573,912
	GENERAL MILLS INC CMN	4,632	274,560	262,820
	GENERAL MOTORS COMPANY CMN	7,184	254,369	338,438
	GENIUS SPORTS LTD CMN	9,009	82,539	97,477
	GETTY REALTY CORP (NEW) CMN	747	19,835	20,453
	GIGCAPITAL7 CORP CMN	300,000	2,975,750	3,059,700
	GLOBAL LIGHTS ACQUISITION CORP CMN	215,000	2,162,900	2,322,000
	GLOBAL PAYMENTS INC. CMN	2,360	200,247	171,053
	GMS INC. CMN	352	32,845	25,798
	GOLDENSTONE ACQUISITION LIMITED CMN	175,000	1,790,250	2,044,000
	GP-ACT III ACQUISITION CORP CMN	500,000	5,042,500	5,180,000

## GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

BIN: 14-0724820 PIN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End of Year)

April 27, 2025

(a)	(b)	(c)	(d)	(e)	
		Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value	
	Identity Of Issuer, Borrower, Lessor, Or Similar Party				
	GRAFTECH INTERNATIONAL LTD. CMN		42,030	27,805	29,602
	GRAPHIC PACKAGING HLDGCO CMN		13,775	152,501	344,513
	GROCERY OUTLET HOLDING CORP. CMN		3,929	71,359	61,646
	GROUP 1 AUTOMOTIVE, INC. CMN		73	4,002	29,681
	GUARDANT HEALTH, INC. CMN		1,534	74,012	74,092
	HAMILTON INSURANCE GROUP LTD. CMN		1,768	26,916	32,107
	HARMONIC INC. CMN		2,001	27,927	18,429
	HARTFORD INSURANCE GROUP INC/THE CMN		1,618	76,694	192,154
	HAYWARD HOLDINGS, INC. CMN		5,437	66,208	70,083
	HCA HEALTHCARE, INC CMN		1,031	181,809	338,086
	HELMERICH & PAYNE INC. CMN		1,265	35,334	25,262
	HILLMAN SOLUTIONS CORP CMN		3,210	26,077	24,621
	HILTON WORLDWIDE HOLDINGS INC. CMN		2,567	358,850	563,765
	HOLOGIC INCORPORATED CMN		3,275	201,922	190,016
	HUMANA INC. CMN		1,619	527,078	428,064
	IB ACQUISITION CORP. CMN		375,000	3,742,488	3,877,500
	ICU MEDICAL INC CMN		411	49,729	55,756
	IMMUNOVANT INC CMN		401	10,865	5,903
	INDUSTRIA DE DISENO TEXTIL, S.A. ADR CMN		3,546	104,152	98,160
	INGERSOLL RAND INC CMN		1,518	150,034	113,820
	INGREDIENT INC CMN		1,001	81,478	130,330
	INSPIRE MEDICAL SYSTEMS, INC. CMN		234	44,073	37,220
	INTERCONTINENTAL EXCHANGE INC CMN		4,250	413,481	693,728
	INTERNATIONAL PAPER CO. CMN		4,998	220,252	236,655
	INTERPARFUMS INC CMN		479	21,330	51,948
	INTUIT INC CMN		292	176,912	182,243
	INTUITIVE SURGICAL, INC. CMN		419	105,285	215,613
	IQVIA HOLDINGS INC CMN		5,655	1,173,315	849,833
	ISHARES MSCI SOUTH KOREA ETF		7,062	430,673	394,130
	JACK HENRY & ASSOC INC CMN		585	100,381	99,994
	JOHNSON & JOHNSON CMN		1,245	78,532	192,452
	JPMORGAN CHASE & CO CMN		1,610	237,576	394,370
	KEMPER CORPORATION CMN		662	44,437	38,528
	KENNEDY-WILSON HOLDINGS, INC. CMN		2,021	32,172	13,157
	KENVUE INC. CMN		3,812	30,014	87,714
	KEURIG DR PEPPER INC CMN		24,050	778,472	827,320
	KEYCORP CMN		16,103	226,449	237,036
	KEYSIGHT TECHNOLOGIES, INC. CMN		1,138	174,673	163,883
	KKR & CO. INC. CMN		1,575	221,963	178,967
	KLA CORP CMN		396	150,596	275,066
	KNIFE RIVER CORPORATION CMN		258	13,137	23,865
	KORN FERRY CMN		443	12,413	27,395
	KRATOS DEFENSE & SECURITY SOL *INC CMN		2,181	27,742	73,260
	KRYSTAL BIOTECH, INC. CMN		85	10,594	14,285
	KURA SUSHI USA INC CMN		848	57,948	53,280
	L3HARRIS TECHNOLOGIES INC CMN		3,516	688,636	759,737
	LA Z BOY CHAIR CO CMN		954	33,453	37,158
	LABCORP HOLDINGS INC CMN		1,525	319,693	348,173
	LADDER CAPITAL CORP CMN CLASS A		2,790	23,511	28,514
	LEGATO MERGER CORP. III CMN		515,000	5,218,550	5,433,250
	LENNAR CORPORATION CMN CLASS A		4,045	487,727	437,386
	LENNOX INTERNATIONAL INC CMN		202	116,149	106,517
	LIBERTY BROADBAND CORPORATION CMN CLASS C		6,607	632,357	569,722
	LIGAND PHARMACEUTICALS INCORPORATED CMN		577	49,265	62,356
	LIMBACH HOLDINGS INC. CMN		851	79,752	78,939
	LINDE PLC CMN		824	275,349	369,482
	LIONS GATE ENTERTAINMENT CORP. CMN CLASS B		57,600	873,190	429,696
	LITHIA MOTORS INC CL-A CMN CLASS A		1,700	463,436	497,879
	LOCKHEED MARTIN CORPORATION CMN		152	50,980	72,601
	LONDON STOCK EXCHANGE GROUP PLC ADR CMN		18,060	621,431	691,569
	LOUISIANA PACIFIC CORP CMN		756	43,686	65,417
	LPL FINANCIAL HOLDINGS INC. CMN		269	100,734	84,611
	LULULEMON ATHLETICA INC. CMN		889	244,299	238,163
	M/I HOMES, INC. CMN		201	5,201	21,220
	MAGNITE, INC. CMN		1,938	21,243	23,992
	MAGNOLIA OIL & GAS CORP CMN CLASS A		1,430	7,880	30,345
	MARRIOTT INTERNATIONAL, INC CMN CLASS A		302	83,038	71,332
	MARSH & MCLENNAN CO INC CMN		2,445	412,010	538,034
	MARTIN MARIETTA MATERIALS, INC CMN		764	320,241	385,392
	MASCO CORPORATION CMN		2,110	121,833	127,486
	MASTERCARD INCORPORATED CMN CLASS A		1,241	133,067	662,992
	MAXLINEAR, INC. CMN		1,016	23,194	10,302

## GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

EIN: 14-0724820 PIN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End of Year)

April 27, 2025

(a)	(b)	(c)	(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity	Value	Cost	Current Value
	MEDTRONIC PUBLIC LIMITED COMPANY CMN	2,670	209,570	224,707
	MERCADOLIBRE, INC. CMN	234	371,767	520,849
	META PLATFORMS INC-CLASS A CMN CLASS A	3,920	1,008,799	2,145,298
	METHANEX CORPORATION CMN	1,109	24,600	34,457
	METLIFE, INC. CMN	4,537	375,850	341,137
	MICRON TECHNOLOGY, INC. CMN	7,704	484,235	614,625
	MICROSOFT CORPORATION CMN	9,132	793,269	3,578,374
	MINERALS TECHNOLOGIES INC. CMN	501	27,932	26,543
	MONDELEZ INTERNATIONAL, INC. CMN	4,022	258,252	263,803
	MOODY'S CORPORATION CMN	388	131,068	170,185
	MORGAN STANLEY CMN	839	90,599	97,332
	MP MATERIALS CORP CMN	2,036	40,909	49,699
	MSCI INC. CMN	209	126,028	111,890
	N V R INC CMN	33	125,311	233,357
	NAPCO SECURITY TECHNOLOGIES, INC. CMN	1,585	45,463	36,265
	NASDAQ INC. CMN	8,984	539,580	677,034
	NCINO, INC. CMN	2,184	58,745	50,319
	NCR VOYIX CORP CMN	49,975	623,397	428,286
	NETFLIX, INC. CMN	1,087	469,365	1,197,363
	NEWS CORPORATION CMN CLASS A	6,500	65,042	176,345
	NIKE CLASS-B CMN CLASS B	1,675	127,817	96,514
	NORTHROP GRUMMAN CORP CMN	456	175,051	215,779
	NOVOCURE LIMITED (JE) CMN	2,784	40,547	51,504
	NOVO-NORDISK A/S ADR ADR CMN	3,464	193,797	215,045
	NUCOR CORPORATION CMN	1,879	236,124	218,249
	NVIDIA CORPORATION CMN	17,502	509,955	1,942,897
	OLD SECOND BANCORP, INC. CMN	1,613	26,881	25,211
	OLIN CORPORATION CMN	5,811	245,759	127,842
	ONE GAS, INC. CMN	226	16,809	17,592
	ONEMAIN HOLDINGS, INC. CMN	560	12,417	27,322
	ONESPAN, INC. CMN	714	11,264	11,024
	OPTION CARE HEALTH, INC. CMN	956	18,703	31,452
	ORACLE CORPORATION CMN	983	30,114	136,136
	O'REILLY AUTOMOTIVE, INC. CMN	248	242,553	334,056
	OTTER TAIL CORPORATION CMN	364	19,592	28,352
	OUTFRONT MEDIA INC. CMN	1,690	21,452	25,451
	P G & E CORPORATION CMN	5,984	94,471	102,566
	PAYCHEX, INC. CMN	1,086	166,369	155,526
	PAYCOM SOFTWARE, INC. CMN	3,170	603,911	721,492
	PENN ENTERTAINMENT INC CMN	24,700	458,279	398,905
	PEPSICO, INC. CMN	1,844	115,916	245,953
	PFIZER INC. CMN	17,277	426,661	395,989
	PHILIP MORRIS INTL INC CMN	2,152	219,461	366,356
	PHILLIPS 66 CMN	6,940	840,510	721,552
	PHILLIPS EDISON & COMPANY, INC. CMN	1,914	68,370	67,371
	PINNACLE FINANCIAL PARTNERS, INC. CMN	425	22,794	42,619
	PINTEREST INC CMN CLASS A	17,390	528,737	453,183
	PIPER SANDLER COS CMN	104	5,662	24,756
	PLEXUS CORP. CMN	126	11,466	15,977
	PNC FINANCIAL SERVICES GROUP, INC., THE CMN	718	96,538	114,923
	POWER INTEGRATIONS, INC. CMN	1,026	67,946	51,998
	PREFERRED BANK CMN	428	17,570	34,296
	PRESTIGE CONSUMER HEALTHCARE, INC CMN	324	21,741	26,095
	PRIMERICA, INC. CMN	115	34,778	30,081
	PRIMO BRANDS CORP CMN	575	18,839	18,699
	PROPETRO HOLDING CORP. CMN	2,501	23,682	13,305
	PROSUS NV SPONSORED ADR CMN	25,960	157,920	240,727
	PTC INC. CMN	1,034	165,026	159,267
	Q2 HOLDINGS, INC. CMN	291	9,913	23,024
	REGAL REXNORD CORP CMN	2,494	301,987	266,908
	REGENERON PHARMACEUTICAL INC CMN	294	239,666	177,176
	RELIANCE INC CMN	382	57,699	108,584
	RESIDEO TECHNOLOGIES INC. CMN	1,843	34,748	29,967
	RF ACQUISITION CORP II CMN	300,000	3,024,274	3,126,000
	ROYAL CARIBBEAN GROUP ISIN: LR0008862868	817	149,649	173,179
	RTX CORP CMN	1,316	123,691	164,790
	RUSH ENTERPRISES, INC CMN CLASS A	1,077	62,655	55,444
	RXSIGHT, INC. CMN	1,334	52,297	19,943
	SAFRAN SA SPONSORED ADR CMN	3,931	115,436	257,080
	SALESFORCE INC CMN	2,788	715,014	746,766
	SAP SE (SPON ADR)	1,865	275,710	518,377

## GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

BIN: 14-0724820 PIN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End of Year)

April 27, 2025

(a)	(b)	(c)	(d)	(e)
		Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Identity Of Issuer, Borrower, Lessor, Or Similar Party			
	SBA COMMUNICATIONS CORPORATION CMN		1,400	289,453
	SCHNEIDER NATIONAL, INC. CMN		675	18,260
	SEMPRA ENERGY CMN		1,134	73,194
	SENSATA TECHNOLOGIES HOLDING PLC CMN		8,050	301,047
	SERVICENOW INC CMN		589	318,148
	SHELL PLC SPONSORED ADR CMN		9,424	477,782
	SHERWIN-WILLIAMS CO CMN		306	91,304
	SITEONE LANDSCAPE SUPPLY, INC. CMN		473	66,472
	SITIME CORP CMN		188	22,329
	SNOWFLAKE INC. CMN CLASS A		1,306	224,635
	SPARK I ACQUISITION CORPORATION CMN		175,000	1,811,250
	SPIRE INC. CMN		401	25,619
	SPOTIFY TECHNOLOGY S.A. CMN		429	199,262
	SS&C TECHNOLOGIES HOLDINGS, INC. CMN		7,923	481,533
	STAG INDUSTRIAL, INC. CMN		679	19,913
	STARBUCKS CORP. CMN		3,741	331,487
	STATE STREET CORPORATION (NEW) CMN		1,506	78,270
	STEWART INFORMATION SERVICES CORPORATION CMN		442	17,982
	STRATASYS LTD CMN		1,974	26,389
	STRIDE INC CMN		277	11,173
	SYSCO CORPORATION CMN		9,053	597,502
	TAIWAN SEMICONDUCTOR MFG ADS LTD ADS IADS EQUALS SORDS		4,768	683,475
	TAKE TWO INTERACTIVE SOFTWARE INC		454	57,562
	TARGET CORPORATION CMN		5,233	550,391
	TAVIA ACQUISITION CORP CMN		200,000	1,982,000
	TERRENO REALTY CORPORATION CMN		1,005	57,296
	TESLA, INC. CMN		1,884	458,895
	TEXAS INSTRUMENTS INC. CMN		4,683	755,543
	THE BANK OF NY MELLON CORP CMN		1,111	20,808
	THE CHEF'S WAREHOUSE INC CMN		952	49,858
	THE HERSHEY COMPANY CMN		305	49,006
	THE PROCTER & GAMBLE COMPANY CMN		1,061	63,755
	THE PROGRESSIVE CORPORATION CMN		1,218	242,715
	TITAN AMERICA SA CMN		1,493	25,264
	TJX COMPANIES INC (NEW) CMN		615	73,418
	TOAST, INC. CMN		1,683	39,834
	TOPGOLF CALLAWAY BRANDS CORP CMN		32,625	485,922
	TOWER SEMICONDUCTOR LTD CMN		1,858	55,255
	TRACTOR SUPPLY COMPANY CMN		1,979	82,305
	TRADE DESK, INC. (THE) CMN		1,717	134,787
	TRANSDIGM GROUP INCORPORATED CMN		187	117,733
	TRINITY INDUSTRIES INC (DEL) CMN		1,963	74,032
	TRUIST FINANCIAL CORPORATION CMN		6,122	240,454
	TYSON FOODS INC CL-A CMN CLASS A		2,854	157,227
	UBER TECHNOLOGIES, INC. CMN		3,544	85,552
	U-HAUL HOLDING COMPANY CMN		4,754	135,561
	ULTRA CLEAN HOLDINGS, INC. CMN		13,200	409,391
	ULTRAGENYX PHARMACEUTICAL INC. CMN		959	55,926
	UMB FINANCIAL CORP CMN		325	24,133
	UNILEVER PLC (NEW) SPONSORED ADR CMN		1,379	52,181
	UNION PACIFIC CORP. CMN		1,857	405,420
	UNITEDHEALTH GROUP INCORPORATED CMN		2,164	682,301
	VEECO INSTRUMENTS INC CMN		547	12,286
	VERACYTE, INC. CMN		2,403	73,111
	VERINT SYSTEMS INC. CMN		665	23,362
	VERTEX PHARMACEUTICALS INCORPORATED CMN		1,048	386,093
	VIAVT TECHNOLOGY INC CMN		1,473	17,852
	VISA INC. CMN CLASS A		3,938	284,619
	VOYAGER ACQUISITION CORP CMN		200,000	1,997,000
	VSE CORPORATION CMN		675	67,047
	VULCAN MATERIALS CO CMN		371	87,262
	WALMART INC CMN		4,334	352,937
	WALT DISNEY COMPANY (THE) CMN		12,369	1,189,636
	WARNER BROS DISCOVERY INC CMN		46,924	506,949
	WASTE CONNECTIONS, INC. CMN		1,617	220,687
	WASTE MANAGEMENT INC CMN		1,696	276,972
	WELLS FARGO & COMPANY CMN		5,164	151,449
	WELLTOWER, INC. CMN		816	113,254
	WESCO INTERNATIONAL INC. CMN		540	62,366
	WHIRLPOOL CORP. CMN		291	30,546
	WILLDAN GROUP, INC. CMN		475	17,960
	WILLIS TOWERS WATSON PLC CMN		2,030	458,836
	WINGSTOP INC. CMN		334	80,966

## GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

BIN: 14-0724820 PIN: 001

Schedule H, Line 4i - Schedule OF Assets (Held At End of Year)

April 27, 2025

(a)	(b)	(c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	WINTRUST FINANCIAL CORPORATION CMN	1,416	91,667	156,879
	WNS (HOLDINGS) LIMITED ADR CMN	637	26,838	38,271
	WOODWARD INC CMN	2,562	306,150	465,951
	WORKDAY, INC. CMN CLASS A	2,898	692,553	694,158
	YHN ACQUISITION I LTD CMN	175,000	1,751,750	1,792,000
	YUM BRANDS, INC. CMN	516	66,009	76,007
	ZETA GLOBAL HOLDINGS CORP. CMN	1,836	43,290	24,125
	ZIFF DAVIS INC CMN	464	31,479	14,361
	ZIMMER BIOMET HOLDINGS INC	4,070	426,390	414,417
	GS TACTICAL TILT OVERLAY FUND CLASS P	1,010,446	9,935,148	10,286,336
			<u>156,876,101</u>	<u>217,699,558</u>
	<b>Mutual Funds:</b>			
	ANGEL OAK FINANCIAL STRATEGIES INCOME TERM TRUST CLOSED ENDED FUND	260,000	3,118,657	3,418,740
	BLACKROCK MUNICIPAL INCOME TRUST MUTUAL FUND	180,000	1,715,400	1,755,000
	MFS GOVT MKTS INCOME TRUST MUTUAL FUND	600,000	2,015,420	1,871,676
	NUVEEN NEW YORK AMT-FREE QUALITY MUNICIPAL INCOME FD	703,056	7,266,079	7,029,857
	WESTERN ASSET INFLATION- LINKED INCOME FUND	760,000	7,312,756	6,301,920
			<u>21,428,312</u>	<u>20,377,193</u>
	<b>Municipal Bonds:</b>			
	BLACKROCK MUNICIPAL CREDIT ALPHA PORTFOLIO INSTITUTIONAL	400,444	-	5,117,680
	EATON VANCE MUNICIPAL BOND FD MUTUAL FUND	84,930	892,355	821,256
	ISHARES 7-10 YEAR TREASURY BOND ETF	50,000	4,799,725	4,760,500
	NUVEEN AMT-FREE QUALITY MUNICIPAL INCOME FUND	52,810	648,874	574,203
	VANGUARD TOTAL BOND MARKET ETF	40,000	2,946,798	2,927,200
			<u>9,287,752</u>	<u>14,200,839</u>
	<b>Private Equity Funds:</b>			
	PRIVATE EQUITY MANAGERS (2017) OFFSHORE SCSP		6,400,473	9,730,226
	PRIVATE EQUITY MANAGERS (2018) OFFSHORE SCSP		6,294,107	8,995,000
	PRIVATE EQUITY MANAGERS (2019) OFFSHORE SCSP		5,547,396	7,922,197
	PRIVATE EQUITY MANAGERS (2016) OFFSHORE SCSP		6,364,021	7,598,169
	PRIVATE EQUITY MANAGERS (2015) OFFSHORE S.C.SP		6,785,879	5,939,649
	PRIVATE EQUITY MANAGERS (2020) OFFSHORE SCSP		4,979,786	5,701,964
	PRIVATE EQUITY MANAGERS (2021) OFFSHORE SCSP		4,961,792	5,415,779
	KKR PRINCIPAL OPPORTUNITIES II ACCESS OFFSHORE LP		5,711,952	5,249,750
	WEST STREET CAPITAL PARTNERS VII PARALLEL, L.P.		7,000,000	4,339,711
	PRIVATE EQUITY MANAGERS (2014) OFFSHORE LP		7,012,174	4,323,276
	VINTAGE VIII OFFSHORE SCSP		2,751,284	3,572,253
	WEST STREET CAPITAL PARTNERS VIII - PARALLEL, L.P.		2,861,625	3,294,875
	PRIVATE EQUITY MANAGERS (2022) OFFSHORE SCSP		2,281,044	2,196,528
	ARES SPECIAL OPPORTUNITIES II ACCESS OFFSHORE LP		1,496,150	1,748,374
	VINTAGE VII MGR LP		2,406,322	1,650,648
	GROWTH AND EMERGING MARKETS PRIVATE EQUITY MANAGERS OFFSHORE LP		4,338,873	1,577,252
	WEST STREET GLOBAL GROWTH OFFSHORE FEEDER FUND, LLC		1,459,367	1,560,253
	NEW MOUNTAIN PARTNERS VI ACCESS OFFSHORE SCSP		1,126,704	1,336,046
	KKR PRINCIPAL OPPORTUNITIES ACCESS OFFSHORE LP		6,405,024	1,276,183
	VINTAGE IX B OFFSHORE SCSP		934,431	1,263,438
	WEST STREET STRATEGIC SOLUTIONS OFFSHORE FEEDER FUND I, LLC		1,058,750	1,207,619
	ARES DIRECT LENDING OPPORTUNITIES ACCESS PARALLEL LLC		1,287,439	1,194,872
	SILVER POINT DISTRESSED OPPORTUNITIES ACCESS OFFSHORE *LP		1,969,735	1,156,988
	ARES SPECIAL OPPORTUNITIES ACCESS OFFSHORE LP		1,692,403	942,163
	GLOBAL PRIVATE OPPORTUNITIES II OFFSHORE SCSP		1,279,717	862,768
	TPG TECH ADJACENCIES II ACCESS OFFSHORE LP		739,951	842,057
	VENTURE CAPITAL MANAGERS OFFSHORE SCSP		878,939	840,073
	CARLYLE OPPORTUNITIES ACCESS OFFSHORE LP		902,740	802,715
	VINTAGE FUND VI OFFSHORE, L.P.		4,041,738	762,524
	SLR PRIVATE CREDIT II (BDC) ACCESS LP		767,779	717,373
	PRIVATE EQUITY MANAGERS (2023) OFFSHORE SCSP		665,000	645,925
	H.I.G. PRIVATE EQUITY OPPORTUNITIES ACCESS OFFSHORE LP		266,696	246,297
	PRIVATE EQUITY MANAGERS (2011) OFFSHORE LP		2,671,258	239,979
	PRIVATE EQUITY MANAGERS (2024) OFFSHORE SCSP		203,000	191,697
	LS OPPORTUNITIES II ACCESS OFFSHORE LP		168,378	168,378
	MOUNT KELLETT CAPITAL PARTNERS II ACCESS OFFSHORE LP		5,418,481	139,589
	WEST STREET CAPITAL PARTNERS IX OFFSHORE LP		140,000	121,745
	GTGR XIV ACCESS OFFSHORE LP		88,114	105,040
	NEW MOUNTAIN PARTNERS VII ACCESS OFFSHORE SCSP		146,441	100,866
	VINTAGE V OFFSHORE LP		4,219,330	70,022
	GS CAPITAL PARTNERS VI PARALLEL, L.P. / GSCP VI P AIV		9,414,873	61,198
	ANCHORAGE ILLIQUID OPPORTUNITIES III ACCESS OFFSHORE LP		4,910,682	38,085
	WEST STREET ENERGY PARTNERS, L.P.		1,897,169	19,267
	ANCHORAGE ILLIQUID OPPORTUNITIES IV ACCESS OFFSHORE LP		2,942,662	7,791
	MOUNT KELLETT CAPITAL PARTNERS (CAYMAN) CORPORATE ACCESS LP		1,146,805	3,089

## GOLUB CORPORATION EMPLOYEES RETIREMENT PLAN

EIN: 14-0724820 PIN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End of Year)

April 27, 2025

(a)	(b)	(c)	(d)	(e)
		Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
<u>Identity Of Issuer, Borrower, Lessor, Or Similar Party</u>				
	NORTHVOLT INVESTMENTS, SLP		225,000	2,985
			<u>136,261,484</u>	<u>96,182,676</u>
	<b>Real Estate Funds:</b>			
	VINTAGE REAL ESTATE PARTNERS III (INTERNATIONAL) OFFSHORE SC		210,559	204,990
*	GOLDMAN SACHS PRIVATE MIDDLE MARKET CREDIT LLC		-	11,461
	BROAD STREET REAL ESTATE CREDIT PARTNER III OFFSHORE LP		-	389,640
	BROAD STREET REAL ESTATE CREDIT PARTNERS II OFFSHORE FEEDER FUND, L.P.		-	6,400
			<u>210,559</u>	<u>612,491</u>
	<b>Pooled Separate Account:</b>			
*	AETNA POOLED ACCOUNT		1,020,566	1,019,805
			<u>1,020,566</u>	<u>1,019,805</u>
	<b>Investment Contract With Insurance Company:</b>			
*	AETNA INVESTMENT CONTRACT WITH INSURANCE COMPANY		9,444	8,876
			<u>9,444</u>	<u>8,876</u>
			<u>\$ 338,870,412</u>	<u>\$ 363,877,632</u>

\*Party-In-Interest

The Golub Corporation Employees' Retirement Plan  
Schedule SB, Line 32 - Schedule of Amortization Bases  
EIN/PN: 14-0724820/001

Amortization Schedule as of April 29, 2024					
Year Established	Initial Period	Initial Amount	Remaining Period	Remaining Amount	Annual Payment
2024	15 Years	\$ 4,976,153	15 Years	\$ 4,976,153	\$ 459,852
2023	15 Years	(\$ 8,036,389)	14 Years	(\$ 7,601,275)	(\$ 735,980)
2022	15 Years	\$ 6,107,151	13 Years	\$ 5,536,121	\$ 564,369
2021	15 Years	(\$ 13,658,092)	12 Years	(\$ 11,797,632)	(\$ 1,273,506)
2020	15 Years	\$ 24,832,822	11 Years	\$ 20,260,794	\$ 2,331,480
Total				\$ 11,374,161	\$ 1,346,215

The Golub Corporation Employees' Retirement Plan  
Schedule SB, Line 22 - Description of Weighted Average Retirement Age  
EIN/PN: 14-0724820/001

Retirement Rates - Employees were assumed to retire in accordance with the rates shown below:

Age	Retirements per 1000 employees	Accumulated years
55	100	5.50
56	100	5.04
57	100	4.62
58	100	4.23
59	100	3.87
60	150	5.31
61	150	4.59
62	200	5.29
63	200	4.30
64	200	3.49
65	250	3.55
66	250	2.70
67	200	1.65
68	150	1.00
69	150	0.86
70	1000	4.97

Weighted Average Retirement Age:

61.0