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| <p><b>Form 5500</b></p> <p>Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p>Department of Labor<br/>Employee Benefits Security<br/>Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | <p>OMB Nos. 1210-0110<br/>1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p> |
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

|   |  |
|---|--|
| <p><b>1a</b> Name of plan<br/><u>NATIONAL LABORATORY OF THE ROCKIES SHARED SECURITY PENSION PLAN</u></p>  | <p><b>1b</b> Three-digit plan number (PN) ▶ <u>005</u></p>   |
| <p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br/>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br/>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br/><u>ALLIANCE FOR ENERGY INNOVATION, LLC</u></p> <p><u>15013 DENVER WEST PARKWAY</u><br/><u>MAIL STOP RSF024</u><br/><u>GOLDEN, CO 80401</u></p> | <p><b>1c</b> Effective date of plan<br/><u>09/22/1982</u></p> <p><b>2b</b> Employer Identification Number (EIN)<br/><u>26-1939342</u></p> <p><b>2c</b> Plan Sponsor's telephone number<br/><u>303-275-3000</u></p> <p><b>2d</b> Business code (see instructions)<br/><u>541990</u></p> |

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

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

|                  |   |            |  |
|------------------|---|------------|--|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 03/11/2026 | JENNIFER LOGAN   |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|   |              |  |  |
|---|--------------|--|--|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor  |              | <b>3b</b> Administrator's EIN              |  |
|   |              | <b>3c</b> Administrator's telephone number |  |
|   |              |  |  |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: |              | <b>4b</b> EIN 26-1939342                   |  |
| <b>a</b> Sponsor's name ALLIANCE FOR SUSTAINABLE ENERGY, LLC  |              | <b>4d</b> PN 005                           |  |
| <b>c</b> Plan Name NATIONAL RENEWABLE ENERGY LABORATORY SHARED SECURITY PENSION PLAN  |              |  |  |
| <b>5</b> Total number of participants at the beginning of the plan year   | <b>5</b>     | 4877                                       |  |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).  |              |  |  |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year   | <b>6a(1)</b> | 3154                                       |  |
| <b>a(2)</b> Total number of active participants at the end of the plan year   | <b>6a(2)</b> | 3197                                       |  |
| <b>b</b> Retired or separated participants receiving benefits   | <b>6b</b>    | 812  |  |
| <b>c</b> Other retired or separated participants entitled to future benefits  | <b>6c</b>    | 936  |  |
| <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c.   | <b>6d</b>    | 4945                                       |  |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.   | <b>6e</b>    | 88   |  |
| <b>f</b> Total. Add lines 6d and 6e.  | <b>6f</b>    | 5033                                       |  |
| <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> |  |  |
| <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> |  |  |
| <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>    | 205  |  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)  | <b>7</b>     |  |  |

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

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

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

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

**a Pension Schedules**

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

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 0
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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

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

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

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

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

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| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

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

|   |   |            |
|---|---|------------|
| <b>A</b> Name of plan<br><u>NATIONAL LABORATORY OF THE ROCKIES SHARED SECURITY PENSION PLAN</u>   | <b>B</b> Three-digit plan number (PN) ▶   | <u>005</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>ALLIANCE FOR ENERGY INNOVATION, LLC</u>                    | <b>D</b> Employer Identification Number (EIN)<br><u>26-1939342</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 |            |

|   |                            |                           |                          |
|---|----------------------------|---------------------------|--------------------------|
| <b>Part I Basic Information</b>   |                            |                           |                          |
| <b>1</b> Enter the valuation date:  | Month <u>06</u>            | Day <u>01</u>             | Year <u>2024</u>         |
| <b>2</b> Assets:  |                            |                           |                          |
| <b>a</b> Market value .....   | <b>2a</b>                  |                           | <u>406050223</u>         |
| <b>b</b> Actuarial value .....  | <b>2b</b>                  |                           | <u>422399363</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>849</u>                 | <u>180502507</u>          | <u>180502507</u>         |
| <b>b</b> For terminated vested participants .....   | <u>886</u>                 | <u>57276570</u>           | <u>57276570</u>          |
| <b>c</b> For active participants .....  | <u>3154</u>                | <u>208876308</u>          | <u>224678896</u>         |
| <b>d</b> Total .....  | <u>4889</u>                | <u>446655385</u>          | <u>462457973</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>5.34 %</u>            |
| <b>6</b> Target normal cost   |                            |                           |                          |
| <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  |                           | <u>24014815</u>          |
| <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  |                           | <u>300000</u>            |
| <b>c</b> Target normal cost .....   | <b>6c</b>                  |                           | <u>24314815</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>03/11/2026</u><br>Date                                     |
|                  | <u>ERIN THORNTON, ASA, EA</u><br>Type or print name of actuary                         | <u>23-09086</u><br>Most recent enrollment number              |
|                  | <u>MERCER</u><br>Firm name   | <u>937-901-1959</u><br>Telephone number (including area code) |
|                  | <u>1900 LAWRENCE STREET<br/>SUITE 1900<br/>DENVER, CO 80202</u><br>Address of the firm |   |

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

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b> |  | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| <b>7</b>   | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....  | 0                     | 23275956               |
| <b>8</b>   | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....   | 0                     | 4926134                |
| <b>9</b>   | Amount remaining (line 7 minus line 8) .....   | 0                     | 18349822               |
| <b>10</b>  | Interest on line 9 using prior year's actual return of <u>3.35</u> % .....   | 0                     | 614719                 |
| <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) .....   |                       | 4926134                |
| <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>5.39</u> % ..... |                       | 0                      |
| <b>b(2)</b>  | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....   |                       | 165025                 |
| <b>c</b>   | Total available at beginning of current plan year to add to prefunding balance .....   |                       | 5091159                |
| <b>d</b>   | Portion of (c) to be added to prefunding balance .....   |                       | 5091159                |
| <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                     | 24055700               |

| <b>Part III Funding Percentages</b> |  |           |         |
|-------------------------------------|--|-----------|---------|
| <b>14</b>                           | Funding target attainment percentage .....   | <b>14</b> | 86.13 % |
| <b>15</b>                           | Adjusted funding target attainment percentage .....  | <b>15</b> | 86.13 % |
| <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> | 92.74 % |
| <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 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 |              |   |
| 09/27/2024  | 6073030                        | 0  |                       |                                |                              |              |   |
| 12/10/2024  | 8515000                        | 0  |                       |                                |                              |              |   |
| 03/11/2025  | 8515000                        | 0  |                       |                                |                              |              |   |
| 06/10/2025  | 8515000                        | 0  |                       |                                |                              |              |   |
|   |                                |  | <b>Totals ▶</b>       | <b>18(b)</b>                   | 31618030                     | <b>18(c)</b> | 0 |

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| <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> 30508250   |         |
| <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       |

|   |  |   |                                     |   |
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| <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:<br>4.75 %                         | 2nd segment:<br>5.05 %                                    | 3rd segment:<br>5.59 %              | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                      |  |   |                                     | <b>21b</b> 4  |
| <b>22</b> Weighted average retirement age .....                                   |  |   |                                     | <b>22</b> 64  |
| <b>23</b> Mortality table(s) (see instructions)                                   | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute |   |

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

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

|  |  |                     |                    |                     |
|--|--|---------------------|--------------------|---------------------|
| <b>Part VIII Minimum Required Contribution For Current Year</b>  |  |                     |                    |                     |
| <b>31</b> Target normal cost and excess assets (see instructions):   |  |                     |                    |                     |
| <b>a</b> Target normal cost (line 6c) .....  |  |                     |                    | <b>31a</b> 24314815 |
| <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 .....  |  | 64114310            | 6174375            |                     |
| <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> 30489190  |
|  |  | Carryover balance   | Prefunding balance | Total balance       |
| <b>35</b> Balances elected for use to offset funding requirement .....   |  | 0                   | 5971658            | 5971658             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....  |  |                     |                    | <b>36</b> 24517532  |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....  |  |                     |                    | <b>37</b> 30508250  |
| <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> 5990718  |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....   |  |                     |                    | <b>38b</b> 5971658  |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....  |  |                     |                    | <b>39</b> 0         |
| <b>40</b> Unpaid minimum required contributions for all years .....  |  |                     |                    | <b>40</b> 0         |

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

|  |  |   |
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| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><b>NATIONAL LABORATORY OF THE ROCKIES SHARED SECURITY PENSION PLAN</b>             | <b>B</b> Three-digit plan number (PN) ▶                            | <b>005</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ALLIANCE FOR ENERGY INNOVATION, LLC</b> | <b>D</b> Employer Identification Number (EIN)<br><b>26-1939342</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

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

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

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

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

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

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

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**(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)

RUSSELL INVESTMENTS

1301 SECOND AVENUE  
SEATTLE, WA 98101

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 50                  | INVESTMENT  | 800803   | 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)

MERCER (US) INC.

13-2834414

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 50                  | ACTUARY   | 244504   | 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)

US BANK NATIONAL ASSOCIATION

84-0892519

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 21 50                  | TRUSTEE   | 241252   | 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)

FORVIS MAZARS LLP

910 EAST ST. LOUIS STREET  
 SUITE 200 P.O. BOX 1190  
 SPRINGFIELD, MO 65801-1190

44-0160260

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50                  | AUDITOR   | 22229  | 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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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"/>                                     |

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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<br>(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<br>(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<br>(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><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><hr/> <b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---|--|--|

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>NATIONAL LABORATORY OF THE ROCKIES SHARED SECURITY PENSION PLAN</u>                    | <b>B</b> Three-digit plan number (PN)                              | <u>005</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>ALLIANCE FOR ENERGY INNOVATION, LLC</u> | <b>D</b> Employer Identification Number (EIN)<br><u>26-1939342</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><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

|   |  |  |
|---|--|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RITC WORLD EQUITY FUND</u>              | <b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL INVESTMENTS TRUST COMPANY CEBFT</u>     |  |
| <b>c</b> EIN-PN <u>91-1117282-046</u>   | <b>d</b> Entity code <u>C</u>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>86721837</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RITC GLOBAL LISTED INFRASTRUCTURE F</u> | <b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL INVESTMENTS TRUST COMPANY CEBFT</u>     |  |
| <b>c</b> EIN-PN <u>91-1117282-073</u>   | <b>d</b> Entity code <u>C</u>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20274242</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RITC REAL ESTATE EQUITY FUND</u>        | <b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL INVESTMENTS TRUST COMPANY CEBFT</u>     |  |
| <b>c</b> EIN-PN <u>91-1117282-008</u>   | <b>d</b> Entity code <u>C</u>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11795336</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RITC 25 PLUS YR STRIPS FIXED INC FD</u> | <b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL INVESTMENTS TRUST COMPANY CEBFT</u>     |  |
| <b>c</b> EIN-PN <u>26-6609096-001</u>   | <b>d</b> Entity code <u>C</u>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>131242482</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RIIFL HIGH YIELD BOND FUND</u>          | <b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL INVESTMENTS INSTITUTIONAL FUNDS LLC</u> |  |
| <b>c</b> EIN-PN <u>32-0245912-001</u>   | <b>d</b> Entity code <u>C</u>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23454391</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RITC GLOBAL REAL ESTATE SECS FD</u>     | <b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL INVESTMENTS TRUST COMPANY CEBFT</u>     |  |
| <b>c</b> EIN-PN <u>91-1117282-041</u>   | <b>d</b> Entity code <u>C</u>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20270484</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RITC 14 YR LDI FIXED INCOME FD</u>      | <b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL INVESTMENTS TRUST COMPANY CEBFT</u>     |  |
| <b>c</b> EIN-PN <u>26-6609096-008</u>   | <b>d</b> Entity code <u>C</u>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13375484</u>  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RITC 8 YR LDI FIXED INCOME

**b** Name of sponsor of entity listed in (a): RUSSELL INVESTMENTS TRUST COMPANY CEBFT

|                                |                        |   |
|--------------------------------|------------------------|---|
| <b>c</b> EIN-PN 26-6609096-005 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5932460 |
|--------------------------------|------------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RITC RUSS INV RUSS 1000 IND FD SR I

**b** Name of sponsor of entity listed in (a): RUSSELL INVESTMENTS TRUST COMPANY CEBFT

|                                |                        |  |
|--------------------------------|------------------------|--|
| <b>c</b> EIN-PN 91-1117282-033 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21898938 |
|--------------------------------|------------------------|--|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RITC MULTI MANAGER BD FD

**b** Name of sponsor of entity listed in (a): RUSSELL INVESTMENTS TRUST COMPANY CEBFT

|                                |                        |  |
|--------------------------------|------------------------|--|
| <b>c</b> EIN-PN 91-1117282-038 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 58691679 |
|--------------------------------|------------------------|--|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RITC INTL INDEX FD SR I

**b** Name of sponsor of entity listed in (a): RUSSELL INVESTMENTS TRUST COMPANY CEBFT

|                                |                        |  |
|--------------------------------|------------------------|--|
| <b>c</b> EIN-PN 91-1117282-081 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25979617 |
|--------------------------------|------------------------|--|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RITC RUSS INV RUSS 2000 IDX FD SR I

**b** Name of sponsor of entity listed in (a): RUSSELL INVESTMENTS TRUST COMPANY CEBFT

|                                |                        |   |
|--------------------------------|------------------------|---|
| <b>c</b> EIN-PN 91-1117282-080 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5712034 |
|--------------------------------|------------------------|---|

**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):

|                 |                      |   |
|-----------------|----------------------|---|
| <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):

|                 |                      |   |
|-----------------|----------------------|---|
| <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):

|                 |                      |   |
|-----------------|----------------------|---|
| <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):

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



|  |  |  |
|--|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|--|

|   |  |
|---|--|
| For calendar plan year 2024 or fiscal plan year beginning <b>06/01/2024</b> and ending <b>05/31/2025</b>    |  |
| <b>A</b> Name of plan<br><b>NATIONAL LABORATORY OF THE ROCKIES SHARED SECURITY PENSION PLAN</b>             | <b>B</b> Three-digit plan number (PN) ▶ <b>005</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ALLIANCE FOR ENERGY INNOVATION, LLC</b> | <b>D</b> Employer Identification Number (EIN)<br><b>26-1939342</b> |

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

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

|  |                 | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| <b>Assets</b>  |                 |                       |                 |
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    | 10046180              | 8515000         |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    | -1350                 | 392             |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 1611978               | 1679404         |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 394562109             | 425348984       |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities.....   | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....  | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 406218917             | 435543780       |
| <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>    | 0                     | 0               |
| <b>Net Assets</b>  |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 406218917             | 435543780       |

**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> | 31618030   |           |
| <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>    |            | 31618030  |
| <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> | 39597      |           |
| <b>(B)</b> U.S. Government securities.....   | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments.....   | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants).....   | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....  | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other.....  | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 39597     |
| <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> |            | 0         |
| (3) Rents.....   | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>  |                 |            |           |
| <b>(A)</b> Aggregate proceeds.....   | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....   | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |            |           |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>   |                 |            |           |
| <b>(A)</b> Real estate.....  | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other.....  | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|   |               | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 17806466  |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            |           |
| <b>c</b> Other income .....   | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 49464093  |

**Expenses**

|   |               |          |          |
|---|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 18519865 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |          |          |
| (3) Other .....   | <b>2e(3)</b>  |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 18519865 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |          |          |
| <b>h</b> Interest expense .....   | <b>2h</b>     |          |          |
| <b>i</b> Administrative expenses:   |               |          |          |
| (1) Salaries and allowances .....   | <b>2i(1)</b>  |          |          |
| (2) Contract administrator fees .....   | <b>2i(2)</b>  |          |          |
| (3) Recordkeeping fees .....  | <b>2i(3)</b>  |          |          |
| (4) IQPA audit fees .....   | <b>2i(4)</b>  | 22229    |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 995977   |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 318163   |          |
| (7) Actuarial fees .....  | <b>2i(7)</b>  | 282996   |          |
| (8) Legal fees .....  | <b>2i(8)</b>  |          |          |
| (9) Valuation/appraisal fees .....  | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....  | <b>2i(10)</b> |          |          |
| (11) Other expenses .....   | <b>2i(11)</b> |          |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 1619365  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 20139230 |

**Net Income and Reconciliation**

|   |              |  |          |
|---|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 29324863 |
| <b>l</b> Transfers of assets:   |              |  |          |
| (1) To this plan .....  | <b>2l(1)</b> |  |          |
| (2) From this plan .....  | <b>2l(2)</b> |  |          |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **FORVIS MAZARS LLP**

(2) EIN: **44-0160260**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><b>NATIONAL LABORATORY OF THE ROCKIES SHARED SECURITY PENSION PLAN</b>             | <b>B</b> Three-digit plan number (PN)                              | <b>005</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ALLIANCE FOR ENERGY INNOVATION, LLC</b> | <b>D</b> Employer Identification Number (EIN)<br><b>26-1939342</b> |            |

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

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

|   |          |          |
|---|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... | <b>1</b> | <b>0</b> |
|---|----------|----------|

**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): 84-0892519

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

|  |          |          |
|--|----------|----------|
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | <b>3</b> | <b>0</b> |
|--|----------|----------|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Public Equity: 42.8 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 44.1 %  
 High-Yield Debt: 6.1 % Real Assets: 2.7 % Cash or Cash Equivalents: 4.3 % Other: 0.0 %

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

## Independent Auditor's Report

Alliance Defined Benefit Investment Committee and Participants  
National Laboratory of the Rockies Shared Security Pension Plan  
Golden, Colorado

### ***Opinion on the 2025 Financial Statements***

We have audited the financial statements of National Laboratory of the Rockies Shared Security Pension Plan (the Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), which comprise the statement of net assets available for benefits as of May 31, 2025, and the related statement of changes in net assets available for 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, the net assets available for benefits of the Plan as of May 31, 2025, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion on the 2025 Financial Statements***

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

### ***Responsibilities of Management for the 2025 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 the Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

### ***Auditor's Responsibilities for the Audit of the 2025 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

### ***2025 Supplemental Schedules Required by ERISA***

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

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

***Auditor's Report on the 2024 Financial Statements***

We were engaged to audit the 2024 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Our report dated February 28, 2025 indicated that (a) the amounts and disclosures in the 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2024 supplemental schedules, other than the information in the 2024 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2024 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

***Forvis Mazars, LLP***

**Colorado Springs, Colorado  
March 9, 2026**

Federal Employer Identification Number: 44-0160260

**NATIONAL LABORATORY OF THE ROCKIES  
SHARED SECURITY PENSION PLAN**

FINANCIAL STATEMENTS  
INDEPENDENT AUDITOR'S REPORT  
AND SUPPLEMENTAL SCHEDULES  
MAY 31, 2025 AND 2024  
EIN #26-1939342, Plan #005

**NATIONAL LABORATORY OF THE ROCKIES  
SHARED SECURITY PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
MAY 31, 2025 AND 2024**

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|  | 2025                 | 2024                 |
|--|----------------------|----------------------|
| <b>ASSETS:</b>                           |                      |                      |
| Investments at fair value:               | \$427,028,388        | \$396,174,087        |
| Receivables:                             |                      |                      |
| Employer contributions receivable        | 8,515,000            | 10,046,180           |
| Investment income receivable             | 392                  | -                    |
| Total assets                             | <u>435,543,780</u>   | <u>406,220,267</u>   |
| <b>LIABILITIES:</b>                      |                      |                      |
| Accrued investment loss                  | -                    | 1,350                |
| Accrued expenses                         | 208,650              | 519,229              |
| Total liabilities                        | <u>208,650</u>       | <u>520,579</u>       |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u>\$435,335,130</u> | <u>\$405,699,688</u> |

See independent auditor's report and notes to financial statements.

**NATIONAL LABORATORY OF THE ROCKIES  
SHARED SECURITY PENSION PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED MAY 31, 2025**

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**ADDITIONS TO NET ASSETS ATTRIBUTABLE TO:**

|   |                   |
|---|-------------------|
| Investment income                             |                   |
| Interest income                               | \$39,597          |
| Net Appreciation in fair value of investments | 17,806,468        |
| Net investment income                         | <u>17,846,065</u> |
| Employer contributions                        | <u>31,618,030</u> |
| Total additions                               | 49,464,095        |

**DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:**

|                               |                   |
|-------------------------------|-------------------|
| Benefits paid to participants | 18,519,865        |
| Administrative expenses       | <u>1,308,788</u>  |
| Total deductions              | <u>19,828,653</u> |

**NET INCREASE** 29,635,442

**NET ASSETS AVAILABLE FOR BENEFITS:**

|                   |                      |
|-------------------|----------------------|
| Beginning of year | <u>405,699,688</u>   |
| End of year       | <u>\$435,335,130</u> |

See independent auditor's report and notes to financial statements.

# NATIONAL LABORATORY OF THE ROCKIES SHARED SECURITY PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED MAY 31, 2025 AND 2024

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### 1. DESCRIPTION OF THE PLAN

The following description of the National Laboratory of the Rockies Shared Security Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

**General** – The Plan is a noncontributory, defined benefit plan for employees of the National Laboratory of the Rockies ("NLR"). Alliance for Energy Innovation, LLC ("Alliance" or "Plan Sponsor") manages and operates NLR under a contract with the Department of Energy ("DOE"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Under the terms of a trust agreement, the trustee administers the trust fund on behalf of the Plan. U.S. Bank National Association ("US Bank" or the "Trustee") serves as the Plan trustee. The Plan retains Russell Investment Trust Company as professional investment advisor and manager to provide guidance on asset mix and the applicable fund investment and to perform investment activities.

**Pension Benefits** - Effective June 1, 2013, the provisions of the Plan were changed to provide participants with a fixed benefit and a variable benefit in addition to any legacy pension benefits earned prior to June 1, 2013. Participants earn a benefit each year the participant works for NLR based on a percentage of eligible pay and years of service.

- A participant with less than 10 years of service as of June 1 earns an annual benefit of 1.3% of eligible pay earned in that Plan year.
- Beginning June 1 after completion of 10 years of service, participants earn an annual benefit of 1.6% of eligible pay earned in that Plan year.

Under the provisions, the benefit is comprised of two components: 50% is a fixed benefit and the other 50% is a variable, or indexed, benefit.

- The fixed portion is a guaranteed benefit that does not change and builds in value from year to year.
- The variable portion will be adjusted each year, including after the employee retires, depending on the actual investment returns of the pension plan compared to the target rate of return.

Participants who have at least 10 but less than 20 years of service as of June 1, 2013 will receive a special transition benefit for up to 15 years, as long as they are employed by NLR. The pension benefit earned each year will equal 1.6% of eligible pay earned in that Plan year, as described above, plus a transition benefit of 0.4% of eligible pay earned in that Plan year. Employees in this service group will continue to earn this special transition benefit each year for the next 15 years, as long as they are employed by NLR. If employment with NLR continues beyond May 31, 2028 (15 years), the pension benefit earned each year after 2028 will be 1.6% of eligible pay earned in that Plan year.

Participants who have at least 20 years of service on June 1, 2013 will receive a special transition benefit for up to 15 years, as long as they are employed by NLR. The pension benefit earned each year will equal 1.6% of eligible pay earned in that Plan year, as described above, plus a transition benefit of 0.9% of eligible pay earned in that Plan year. Employees in this service group will continue to earn this special transition benefit each year for the next 15 years as long as they are employed by NLR. If employment with NLR continues beyond May 31, 2028 (15 years), the pension benefit earned each year after 2028 will be 1.6% of eligible pay earned in that Plan year.

**Legacy Pension Benefits** – Monthly retirement benefits (earned prior to June 1, 2013) are determined by adding 1.25% of the participant's final average compensation multiplied by his or her years of participation to 0.3% of the participant's final average compensation in excess of \$1,100 per month multiplied by his or her years of participation.

In the foregoing description of benefits, final average compensation is defined as the average of the highest consecutive 60 months of compensation. Employee benefits are 20% vested upon two years of service, with increases of 20% per year until 100% vested after 6 years of service for all employees hired on or before May 31, 2001. Employees hired on or after June 1, 2001 vest 40% after 3 years of service, with increases of 20% thereafter. Actively employed participants may become 100% vested upon reaching age 65 with a minimum of 5 years of participation.

Employees who became participants on or before June 1, 1979 and terminated prior to December 1, 2001 may elect to receive the value of their vested accrued Plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their distribution as an annuity payable monthly from retirement with alternative forms of payment available.

Participants who were employed as of December 1, 2001 became eligible for a lump sum distribution election upon termination or retirement; however, such payment will be limited to benefits earned as of November 30, 2001. All benefits earned after that date will be paid in the form of monthly annuities. In addition, the entire accrued benefits may be paid as annuities in lieu of receiving any portion as a lump sum. All participants are eligible to receive monthly retirement benefit payments upon reaching age 65 with a minimum of 5 years of participation. The Plan allows retirement benefits (earned prior to June 1, 2013), without actuarial reduction for early payment, for those participants whose combined attained age and full years of service total 85 years.

The Rule of 85 applies to pension benefits earned through May 31, 2013 if the employee's age plus years of service equals 85 or more. In that case, the employee may retire early (before age 65) and the portion of their benefit payment earned before June 1, 2013 will not be reduced for early retirement. The Rule of 85 does not apply to pension benefits earned on and after June 1, 2013.

The vesting schedule for the participants as of May 31, 2013 has been accelerated such that an employee is 100% vested after five years of service. Previously, employees were 80% vested after five years of service and 100% vested after six years of service. For participants on or after May 31, 2013, a participant is 100% vested after 5 years of service. No vesting is earned before the fifth year.

**Funding Policy** – NLR contributes such amounts as deemed necessary on an actuarial basis to provide the Plan with assets sufficient to meet benefits paid to Plan participants. NLR contributed \$31,618,030 for the plan year ended May 31, 2025. The minimum funding requirements of ERISA have been met. The Unit Credit Cost Method was used for 2025, as prescribed by Internal Revenue Service ("IRS") regulations.

**Death Benefits** – For benefits earned prior to June 1, 2013, the amount of the benefit is an actuarially equivalent lump sum payment of the participant's vested accrued benefit. In lieu of a lump sum payment, the surviving spouse may elect an actuarially adjusted annuity for the remainder of the spouse's lifetime.

For benefits earned after May 31, 2013, the amount of the benefit is equal to the benefit that would have been payable if the participant had terminated on the first day of the month in which death occurs and selected a 100% Joint and Survivor annuity payment with his or her spouse named as the survivor. The benefit is payable monthly following the later of date of death or the date the participant would have turned 55.

**Expenses** – Administrative expenses incurred in connection with transactions relating to acquisition or disposition of Plan investments, trustee fees, actuarial and audit fees, certain legal fees, investment management and advisory fees, etc. are paid by the Plan. Certain administrative functions of the Plan are performed by officers or employees of Alliance. No such officer or employee received compensation from the Plan for these services. Any expenses not paid by the Plan are paid by the Plan sponsor and are excluded from these financial statements.

**Termination of the Plan** – Although NLR has not expressed any intent to terminate the Plan, it has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the Plan and under ERISA. Should the Plan be terminated at some future date, NLR's obligation to make any termination payments to the Plan to fund the continuation of benefits for eligible participants will be reimbursable under the Alliance's contract with the DOE under DOE Order 3830.1. In the event that the Plan should be terminated, all participants become 100% vested in benefits earned as of the termination date.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

**Investment Valuation and Income Recognition** – Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Management fees and operating expenses charged to the Plan for investments in money market funds and collective investment funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

**Payment of Benefits** – Benefit payments are reported in the year paid.

**Date of Management's Review** – Subsequent events have been evaluated through March 9, 2026, which is the date the financial statements were available to be issued.

## 3. FAIR VALUE MEASUREMENTS

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

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

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

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

The assets fair value measurement level within the fair value hierarchy is based on the lowest level of any



#### 4. NET ASSET VALUE (NAV) PER SHARE

The following tables set forth a summary of the Plan's investments with a reported Net Asset Value at May 31:

| Investment                                  | May 31, 2025          | Redemption Notice Frequency | Other Fair Value Redemption Restrictions | Redemption Notice Period |     |
|---|-----------------------|-----------------------------|--|--------------------------|-----|
| Rifl HighYield Bond Fund                    | \$ 23,454,391         | Daily                       | None                                     | 15 Days                  | (a) |
| RITC Russell investment Russ 1000 Ind Sr I  | \$ 21,898,938         | Daily                       | None                                     | 15 Days                  | (b) |
| RITC Multi Manager Bond Fund                | \$ 58,691,679         | Daily                       | None                                     | 15 Days                  | (c) |
| RITC Global Real Estate Secs Fund           | \$ 20,270,484         | Daily                       | None                                     | 15 Days                  | (d) |
| RITC 14 Year LDI Fixed Income fund          | \$ 13,375,484         | Daily                       | None                                     | 15 Days                  | (e) |
| RITC 8 Yr LDI Fixed Income                  | \$ 5,932,460          | Daily                       | None                                     | 15 Days                  | (f) |
| RITC International Index Fund Ser I         | \$ 25,979,617         | Daily                       | None                                     | 15 Days                  | (g) |
| RITC Russell Investments Russ 2000 Idx Sr I | \$ 5,712,034          | Daily                       | None                                     | 15 Days                  | (h) |
| RITC World Equity Fund                      | \$ 86,721,837         | Daily                       | None                                     | 15 Days                  | (i) |
| RITC 25 Plus YR Strips Fixed Income Fd      | \$ 131,242,482        | Daily                       | None                                     | 15 Days                  | (j) |
| RITC Global Listed Infrastructure           | \$ 20,274,242         | Daily                       | None                                     | 15 Days                  | (k) |
| RITC Real Estate Equity Fund                | \$ 11,795,336         | Daily                       | None                                     | 15 Days                  | (l) |
|   | <u>\$ 425,348,984</u> |                             |  |                          |     |

| Investment                                  | May 31, 2024          | Redemption Notice Frequency | Other Fair Value Redemption Restrictions | Redemption Notice Period |     |
|---|-----------------------|-----------------------------|--|--------------------------|-----|
| Rifl HighYield Bond Fund                    | \$ 22,329,531         | Daily                       | None                                     | 15 Days                  | (a) |
| RITC Russell investment Russ 1000 Ind Sr I  | \$ 18,498,679         | Daily                       | None                                     | 15 Days                  | (b) |
| RITC Multi Manager Bond Fund                | \$ 47,638,635         | Daily                       | None                                     | 15 Days                  | (c) |
| RITC Global Real Estate Secs Fund           | \$ 18,834,826         | Daily                       | None                                     | 15 Days                  | (d) |
| RITC 14 Year LDI Fixed Income fund          | \$ 12,997,670         | Daily                       | None                                     | 15 Days                  | (e) |
| RITC 8 Yr LDI Fixed Income                  | \$ 5,801,176          | Daily                       | None                                     | 15 Days                  | (f) |
| RITC International Index Fund Ser I         | \$ 21,196,597         | Daily                       | None                                     | 15 Days                  | (g) |
| RITC Russell Investments Russ 2000 Idx Sr I | \$ 4,892,505          | Daily                       | None                                     | 15 Days                  | (h) |
| RITC World Equity Fund                      | \$ 86,867,575         | Daily                       | None                                     | 15 Days                  | (i) |
| RITC 25 Plus YR Strips Fixed Income Fd      | \$ 124,184,856        | Daily                       | None                                     | 15 Days                  | (j) |
| RITC Global Listed Infrastructure           | \$ 19,476,156         | Daily                       | None                                     | 15 Days                  | (k) |
| RITC Real Estate Equity Fund                | \$ 11,843,903         | Daily                       | None                                     | 15 Days                  | (l) |
|   | <u>\$ 394,562,109</u> |                             |  |                          |     |

There are no unfunded commitments on any of the above funds.

- (a) The Russell Investments Institutional Funds High Yield Bond Fund is a passively managed fund. The Funds objective is to provide current income, and as a secondary objective, capital appreciation. The Fund's benchmark index is the ICE BofA Developed Markets High Yield Constrained Bond Index (USD hedged), which tracks the performance of USD, CAD, GBP and EUR denominated below investment grade corporate debt publicly issued by developed country issuers, but caps issuer exposure at 2%.
- (b) The Russell Investments Trust Company Russell 1000 Index Fund (Series I) is an actively managed fund. The Fund seeks to replicate the risk and return characteristics of Russell 1000 Index with minimum tracking error. The Fund seeks to achieve its objective by investing in high quality bonds, note, debentures, commercial paper, acceptances, variable amount notes, investment trust certificates, equipment trust certificates, bills of exchange, Treasury bills,

certificates of deposit, repurchasing agreements, and in any other similar evidence of indebtedness or fixed income obligation or agreement, the maturity of which should not generally exceed one year.

- (c) The Russell Investments Trust Company Multi-Manager Bond Fund is an actively managed fund. The Fund seeks to provide periodic income over time consistent with the preservation of nominal principal. The Fund seeks to achieve its objective by investing and reinvesting primarily in bonds, notes, debentures, mortgages, preferred stocks, certificates of indebtedness, commercial paper, acceptances, variable amount notes, investment trust certificates, equipment trust certificates, bills of exchange, Treasury bills, certificates of deposit, repurchase agreements, savings bank deposits, and in any other similar evidence of indebtedness or fixed income obligation or agreement with no restriction as to maturity.
- (d) The Russell Investments Trust Company Global Real Estate Securities Fund is an actively managed fund. The Fund seeks to provide current income and long-term capital growth. The Fund seeks to achieve its objective by concentrating its investments in equity securities of real estate companies economically tied to a number of countries around the world, including the U.S., in a globally diversified manner.
- (e) The Russell Investments Trust Company 14 Year LDI Fixed Income Fund is a passively managed fund. The Fund seeks to achieve excess return target over benchmark, while protecting the fund against downgrade and default risk. The Fund seeks to achieve its objective by investing and reinvesting primarily in long credit bonds with an average duration of fourteen years.
- (f) The Russell Investments Trust Company 8 Year LDI Fixed Income Fund is a passively managed fund. The fund seeks to achieve excess return target over benchmark, while protecting the fund against downgrade and default risk. The Fund seeks to achieve its objective by investing primarily in long credit bonds with an average duration of eight years.
- (g) The Russell Investments Trust Company International Index Fund (Series I) is a passively managed fund. The Fund seeks to replicate the risk and return characteristics of the MSCI EAFE Index with minimum tracking error. The Fund seeks to achieve its objective by investing in high quality bonds, notes, debentures, commercial paper, acceptances, variable amount notes, investment trust certificates, equipment trust certificates, bills of exchange, Treasury bills, certificates of deposit, repurchasing agreements, and in any other similar evidence of indebtedness or fixed income obligation or agreement, the maturity of which should be generally exceed one year.
- (h) The Russell Investments Trust Company Russell 2000 Index Fund (Series I) is an actively managed fund. The Fund seeks to replicate the risk and return characteristics of the Russell 2000 Index with minimum tracking error. The Fund seeks to achieve its objective by investing in high quality bonds, note, debentures, commercial paper, acceptances, variable amount notes, investment trust certificates, equipment trust certificates, bills of exchange, Treasury bills, certificates of deposit, repurchasing agreements, and in any other similar evidence of indebtedness or fixed income obligation or agreement, the maturity of which should not generally exceed one year.
- (i) The Russell Investments Trust Company World Equity Fund is a passively managed fund. The Fund seeks to provide long-term capital appreciation and aims to outperform the MSCI World Net Dividend Index over a full market cycle. The Fund employs specialist global equity advisors using global stock and sector selection strategies. Advisors invest across the world, without being limited by national borders or to specific regions, and typically take more aggressive positions on stocks and sectors and the extended equity markets. Their cross-border approach offers a different, complementary source of excess returns to Russell Investments' U.S. and International funds.
- (j) The Russell Investments Trust Company Russell 25 Plus Year Strips Fixed Income Fund seeks to provide duration and Treasury exposure by investing in an optimized subset of the STRIPS universe with a similar duration profile as the Bloomberg U.S. Treasury STRIPS 25+ Years Index.

This passively managed fund invests in an optimized subset of the STRIPS universe with a similar duration profile as the Bloomberg U.S. Treasury STRIPS 25+ Years Index. The Fund is generally used with other bond funds to enable clients to add additional duration to their asset portfolio. This will help reduce the mismatch between a plan's assets and liabilities.

- (k) The Russell Investments Trust Company Russell Global Listed Infrastructure seeks to provide the potential for excess return streams, stable income potential, and a possible hedge against inflation. It seeks to outperform the S&P Infrastructure Index† over a full market cycle. Invests in a diversified portfolio of listed companies that provide services essential for a functioning modern economy, including roads, utilities, hospitals, schools and airports. Employs multiple managers with complementary strategies with each manager expected to take an active management approach with a 'pure play' bias - meaning they select companies with assets that tend to be monopolistic, highly regulated, long-lived, with steady cash flows.
- (l) The Russell Investments Trust Company Russell Real Estate Equity Fund is designed to provide stable and high levels of current income and slightly higher returns emphasizing appreciation. It seeks to outperform the NCREIF Fund Index - Open End Diversified Core Equity (NFI-ODCE) - RITC (Linked) over a full market cycle. Invests primarily in private core real estate. The Fund actively repositions advisor and property type allocations relative to the benchmark. Up to 25% may be invested in Core-Plus real estate.

## 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments 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. Accumulated benefits under all circumstances (retirement, death, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The actuarial assumptions below are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors would be applicable in determining the actuarial present value of accumulated plan benefits. In particular, in the event of a plan termination, the use of a discount rate reflecting current settlement rates would have the effect of increasing the present value of accumulated plan benefits. The significant assumptions used in the valuations as of May 31, 2025 and 2024 were as follows:

**Discount rate:** The interest rate for the fixed benefits changed from 5.60% at June 1, 2024 to 4.80% at June 1, 2025. For the 2025 and 2024 Plan years, variable benefits are valued at the hurdle rate, which is 5%.

**Lump sum conversion interest rate:** The lump sum conversion interest rate is based on an implied future yield in 2025 and 2024. The implied future rates for 2025 were developed based on the May 2025 417(e) three segment rates, which are 4.50% for payment streams in the first 5 years, 5.57% for payment streams in the next 15 years, and 6.23% for payment streams thereafter. The implied future rates for 2024 were developed based on the May 2024 417(e) three segment rates, which are 5.18% for payment streams in the first 5 years, 5.41% for payment streams in the next 15 years, and 5.62% for payment streams thereafter.

**Mortality rates:** For the 2025 and 2024 Plan years, the RP-2012 mortality table projected back to the 2006 base rates and then projected forward with the MP-2021 improvement scale was used.

Retirement age: Rule of 85 retirement rates for active participants begin upon eligibility at age 55 or after for those eligible under the legacy benefit. Active participants not eligible under the legacy benefit for Rule 85 fall under the Not Rule of 85 table under eligibility for Rule of 85.

Asset Valuation: Market

At May 31, 2025 and 2024, the actuarial present value of accumulated plan benefits is summarized as follows:

|  | <u>2025</u>           | <u>2024</u>           |
|--|-----------------------|-----------------------|
| Vested benefits:                                     |                       |                       |
| Participants currently receiving payments            | \$ 186,490,346        | \$ 171,129,176        |
| Vested benefits for other participants               | 272,232,019           | 246,862,979           |
|  | <u>458,722,365</u>    | <u>417,992,155</u>    |
| Nonvested benefits                                   | 14,321,559            | 14,569,457            |
|  | <u>14,321,559</u>     | <u>14,569,457</u>     |
| Actuarial present value of accumulated plan benefits | <u>\$ 473,043,924</u> | <u>\$ 432,561,612</u> |

The changes in the actuarial present value of accumulated plan benefits for the year ended May 31, 2025 are as follows:

|   | <u>Fixed Benefits</u> | <u>Variable Benefits</u> | <u>Total Plan</u>     |
|---|-----------------------|--------------------------|-----------------------|
| Actuarial value of accumulated plan benefits, beginning of year | \$ 310,660,443        | \$ 121,901,169           | \$ 432,561,612        |
| Benefits accumulated and (gains)/loss                           | 10,349,242            | 15,628,309               | 25,977,551            |
| Increase for interest due to decrease in discount period        | 20,777,496            | 6,147,620                | 26,925,116            |
| Benefits paid   | (16,603,092)          | (1,940,728)              | (18,543,820)          |
| Change in Variable Unit Value                                   | -                     | 6,218,944                | 6,218,944             |
| Change in actuarial assumption                                  | (95,479)              | -                        | (95,479)              |
| Actuarial value of accumulated plan benefits, end of year       | <u>\$ 325,088,610</u> | <u>\$ 147,955,314</u>    | <u>\$ 473,043,924</u> |
| Discount Rate   | 6.50%                 | 5.00%                    |                       |

As discussed in Note 1, the Plan was changed effective June 1, 2013 from a final average pay plan to a career average plan where 50% of the benefit accruals are indexed. The indexed benefits will increase or decrease annually starting in August 2015 based on investment performance relative to a 5% hurdle rate. As a result, the liabilities of the indexed (or variable) benefits are valued at a discount rate of 5%. The above reconciliation shows the fixed and indexed benefits separately.

## 6. EXPENSES

The following is a summary of expenses paid by the Plan for the year ended May 31, 2025:

|   |                     |
|---|---------------------|
| Investment management and advisory fees | \$ 800,803          |
| Actuarial fees                          | 244,504             |
| Trust fees                              | 241,252             |
| Audit fees                              | 22,229              |
|   | <u>\$ 1,308,788</u> |

## **7. INFORMATION CERTIFIED BY THE TRUSTEE**

For 2025 and 2024, the plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA as of May 31, 2025. Accordingly, US Bank National Association, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments as of May 31, 2025 and 2024:

- Investments, at fair value;
- Accrued investment income;
- Investment income;
- Investment information included in the accompanying schedules

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

## **8. TAX STATUS**

The Plan has received a favorable determination letter dated May 14, 2014, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC" or the "Code"). The Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from tax under Section 501(a) of the Code. The Plan has been amended since receiving the determination letter; however, the plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore believes the Plan is tax-exempt.

## **9. PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are shares of collective investment funds managed by Russell Investment Trust Company, which is an investment advisor and manager to the Plan. Fees were paid from assets of the Plan to certain service providers. These transactions qualify as party-in-interest and are exempt from the prohibited transaction rules.

## **10. RISKS AND UNCERTAINTIES**

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility due to the level of risk associated with certain investment securities. It is reasonably possible that changes in the values of investment securities will occur in the near term and, that such changes could materially affect the amounts reported in the financial statements.

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

## **11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 at May 31:

|   | <b>2025</b>           | <b>2024</b>           |
|---|-----------------------|-----------------------|
| Net assets available for benefits per financial statements  | \$ 435,335,130        | \$ 405,699,688        |
| Accrued expenses  | 208,650               | 519,229               |
|   | <hr/>                 | <hr/>                 |
| Net assets available for benefits per Form 5500 (unaudited) | <b>\$ 435,543,780</b> | <b>\$ 406,218,917</b> |

The following is a reconciliation of net increase per the financial statements to the net income per the Form 5500 for the year ended May 31, 2025:

|  |                      |
|--|----------------------|
| Net increase per the financial statements        | \$ 29,635,442        |
| Current year accrued expenses                    | 208,650              |
| Prior year accrued expenses                      | (519,229)            |
|  | <hr/>                |
| Total net increase per the Form 5500 (unaudited) | <b>\$ 29,324,863</b> |

**Schedule SB, line 26a — Schedule of Active Participant Data**

| Attained age | Years of credited service |         |         |         |         |         |         |       |       |         | Total   |
|--------------|---------------------------|---------|---------|---------|---------|---------|---------|-------|-------|---------|---------|
|              | Under 1                   | 1–4     | 5–9     | 10–14   | 15–19   | 20–24   | 25–29   | 30–34 | 35–39 | 40 & up |         |
| Under 25     | 24                        | 49      |         |         |         |         |         |       |       |         | 73      |
|              | 50,320                    | 57,285  |         |         |         |         |         |       |       |         |         |
| 25–29        | 102                       | 268     | 18      |         |         |         |         |       |       |         | 388     |
|              | 76,030                    | 84,442  |         |         |         |         |         |       |       |         |         |
| 30–34        | 122                       | 415     | 130     | 4       |         |         |         |       |       |         | 671     |
|              | 86,910                    | 101,239 | 118,046 |         |         |         |         |       |       |         |         |
| 35–39        | 53                        | 263     | 175     | 60      | 5       |         |         |       |       |         | 556     |
|              | 97,994                    | 112,456 | 130,388 | 143,649 |         |         |         |       |       |         |         |
| 40–44        | 35                        | 138     | 80      | 86      | 26      | 2       |         |       |       |         | 367     |
|              | 116,864                   | 123,740 | 145,165 | 162,676 | 180,299 |         |         |       |       |         |         |
| 45–49        | 25                        | 107     | 61      | 57      | 55      | 19      | 3       | 1     |       |         | 328     |
|              | 116,464                   | 130,195 | 136,383 | 153,324 | 173,530 |         |         |       |       |         |         |
| 50–54        | 17                        | 60      | 46      | 56      | 45      | 24      | 13      | 5     |       |         | 266     |
|              |                           | 129,865 | 139,153 | 165,662 | 175,702 | 173,084 |         |       |       |         |         |
| 55–59        | 7                         | 45      | 41      | 41      | 25      | 19      | 25      | 7     | 1     |         | 211     |
|              |                           | 112,954 | 160,007 | 176,796 | 166,919 |         | 181,444 |       |       |         |         |
| 60–64        | 11                        | 36      | 35      | 32      | 28      | 18      | 14      | 17    | 3     | 2       | 196     |
|              |                           | 112,701 | 155,352 | 135,699 | 164,359 |         |         |       |       |         |         |
| 65–69        |                           | 13      | 17      | 10      | 13      | 2       | 4       | 2     | 4     | 7       | 72      |
|              |                           |         |         |         |         |         |         |       |       |         |         |
| 70 & up      |                           | 8       | 3       | 4       | 4       | 3       |         | 2     |       | 2       | 26      |
|              |                           |         |         |         |         |         |         |       |       |         |         |
| Total        | 396                       | 1,402   | 606     | 350     | 201     | 87      | 59      | 34    | 8     | 11      | 3,154   |
|              |                           |         |         |         |         |         |         |       |       |         | 123,463 |

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2023/2024 plan year limited to \$330,000. Average pay is not shown in cells with fewer than 20 participants.

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

## Actuarial assumptions for June 1, 2024 funding valuation

| Discount rate sponsor elections     |   |               |
|-------------------------------------|---|---------------|
| • Segment rates or full yield curve | Segment   |               |
| • Look-back months                  | 4   |               |
|                                     | Stabilized  | Nonstabilized |
| • First 5 years                     | 4.75%   | 4.52%         |
| • Next 15 years                     | 5.05%   | 5.05%         |
| • Over 20 years                     | 5.59%   | 5.04%         |
| Mortality sponsor elections         |   |               |
| • Healthy participants              | Section 430(h)(3) prescribed SOA base 2006 tables released in 2014, healthy, sex distinct, generational, employee distinct table with mortality projection scale MP-2021.<br><b>Rationale:</b> The mortality assumption is as mandated by the IRS |               |
| • Pre-1995 disabilities             | Revenue Ruling 96-7 table for participants who became disabled before 1995  |               |
| • Post-1994 disabilities            | Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits  |               |

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

|                                   |   |             |            |             |
|-----------------------------------|---|-------------|------------|-------------|
| <b>417(e) lump sums</b>           | Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and unisex generational mortality.                            |             |            |             |
| <b>Other economic assumptions</b> |   |             |            |             |
| • Salary increases                | <b>Age</b>  | <b>Rate</b> | <b>Age</b> | <b>Rate</b> |
|                                   | 25  | 8.4%        | 46         | 6.1%        |
|                                   | 26  | 8.3%        | 47         | 6.0%        |
|                                   | 27  | 8.2%        | 48         | 5.9%        |
|                                   | 28  | 8.1%        | 49         | 5.8%        |
|                                   | 29  | 8.0%        | 50         | 5.6%        |
|                                   | 30  | 7.8%        | 51         | 5.5%        |
|                                   | 31  | 7.7%        | 52         | 5.4%        |
|                                   | 32  | 7.6%        | 53         | 5.3%        |
|                                   | 33  | 7.5%        | 54         | 5.2%        |
|                                   | 34  | 7.4%        | 55         | 5.1%        |
|                                   | 35  | 7.3%        | 56         | 5.0%        |
|                                   | 36  | 7.2%        | 57         | 4.9%        |
|                                   | 37  | 7.1%        | 58         | 4.8%        |
|                                   | 38  | 7.0%        | 59         | 4.7%        |
|                                   | 39  | 6.9%        | 60         | 4.5%        |
|                                   | 40  | 6.7%        | 61         | 4.4%        |
|                                   | 41  | 6.6%        | 62         | 4.3%        |
|                                   | 42  | 6.5%        | 63         | 4.2%        |
|                                   | 43  | 6.4%        | 64         | 4.1%        |
| 44                                | 6.3%  | 65          | 4.0%       |             |
| 45                                | 6.2%  | 66+         | 3.9%       |             |
|                                   | <b>Rationale:</b> The salary increase assumption is based on an experience study undertaken in 2023 using data from June 1, 2018 through June 1, 2023 and reflects management’s expectation that wages will continue to increase at a similar rate in future years.                                   |             |            |             |
| • Inflation                       | 2.25% per year<br><b>Rationale:</b> This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Markets Outlook  |             |            |             |
| • Expected investment return      | 5.00% per year<br><b>Rationale:</b> The expected investment return is based on simulated investment returns using Mercer Investment Consulting’s Capital Markets Outlook for the plan’s target asset mix for each pool (fixed and variable) and an estimate of excess returns from active management. |             |            |             |
| • Expenses                        | \$300,000 added to current year normal cost<br><b>Rationale:</b> Expenses are based on actual expenses that are known for the last three years rounded up to the next \$10,000.   |             |            |             |

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

|   |  |  |  |
|---|--|--|--|
| <ul style="list-style-type: none"> <li>Assumed annual increase to variable benefits</li> </ul>  | Assumed returns for are set such that the combination of the benefit increase (or decrease) and the discounting for that year result in a net discount rate 5.0%.  |  |  |
| <b>Demographic assumptions</b>  |  |  |  |
| <ul style="list-style-type: none"> <li>Retirement age</li> </ul>  | Rule of 85 Retirement rates for active participants begin upon eligibility at age 55 or after. Active participants not eligible for Rule of 85 fall under the Not Rule of 85 table under eligibility for Rule of 85.<br><br>Rate for terminated vested participants is 100% at age 65. Rates for active participants are shown in the table of sample rates.<br><b>Rationale:</b> The retirement assumption was selected in 2024 based on actual plan experience from 6/1/2018 through 6/1/2023. |  |  |
| <ul style="list-style-type: none"> <li>Withdrawal</li> </ul>  | The 2003 Society of Actuaries Turnover Age Table adjusted by a factor of 300% after age 55, with smoothing during ages where actual experience deviates from the SOA withdrawal rates.<br>See table of sample rates.<br><b>Rationale:</b> The withdrawal assumption was selected in 2024 based on actual plan experience from 6/1/2018 through 6/1/2023.   |  |  |
| <ul style="list-style-type: none"> <li>Disability incidence</li> </ul>  | None.  |  |  |
| <ul style="list-style-type: none"> <li>Disability retirement age</li> </ul>   | Participants on long-term disability prior to June 1, 2013 are assumed to commence pension benefits at normal retirement age.  |  |  |
| <ul style="list-style-type: none"> <li>Benefit commencement age for                             <ul style="list-style-type: none"> <li>– Future vested deferred</li> <li>– Current vested deferred</li> </ul> </li> </ul>           | 65   | 65   | <b>Rationale:</b> The benefit commencement age assumption is based on actual plan experience from 6/1/2008 through 6/1/2023. |
| <ul style="list-style-type: none"> <li>Spouse assumptions                             <ul style="list-style-type: none"> <li>– Percentage married</li> <li>– Spouse age difference</li> </ul> </li> </ul>                           | <b>Male participants</b><br>70%<br>2 years younger   | <b>Female participants</b><br>40%<br>1 years older |  |
| <b>Form of payment – Benefits accrued prior to December 1, 2001</b>   | <b>Lump sum</b>  | <b>Single life</b>                                 | <b>50% J&amp;S</b>   |
| <ul style="list-style-type: none"> <li>Active retirements</li> <li>Future vested deferred</li> <li>Future deaths</li> <li>Current vested deferred</li> </ul>  | 40%  | 21%  | 39%  |
|   | 40%  | 21%  | 39%  |
|   | 100%   | 0%   | 0%   |
|   | 30%  | 39%  | 31%  |
| <b>Form of payment – Benefits accrued on or after December 1, 2001 (Member prior to 12/1/2001):</b>   | <b>Lump Sum</b>  | <b>Single life</b>                                 | <b>50% J&amp;S</b>   |
| <ul style="list-style-type: none"> <li>Active retirements</li> <li>Future vested deferred</li> <li>Future deaths – Legacy benefits</li> <li>Future deaths – Fixed and Variable benefits</li> <li>Current vested deferred</li> </ul> | 0%   | 35%  | 65%  |
|   | 0%   | 35%  | 65%  |
|   | 100%   | 0%   | 0%   |
|   | 0%   | 0%   | 0%   |
|   | 0%   | 55%  | 45%  |

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

| Form of payment – Benefits accrued on or after December 1, 2001 (Members after 12/1/2001): | Lump Sum | Single life | 75% J&S |
|--|----------|-------------|---------|
| • Active retirements   | 0%       | 55%         | 45%     |
| • Future vested deferred   | 0%       | 55%         | 45%     |
| • Future deaths – Legacy benefits  | 100%     | 0%          | 0%      |
| • Future deaths – Fixed and Variable benefits  | 0%       | 0%          | 0%      |
| • Current vested deferred  | 0%       | 45%         | 55%     |

**Rationale:** The percentage married is based on an experience study undertaken in 2023 using data from June 1, 2018 through June 1, 2023 and the expectation that future assumption patterns and circumstances of NLR will not differ significantly from the period studied.

**Rationale:** The retirement, withdrawal, spouse age difference and form of payment assumptions are based on an experience study undertaken in 2023 using data from June 1, 2018 through June 1, 2023 and the expectation that future assumption patterns and circumstances of NLR will not differ significantly from the period studied.

**Table of sample rates**

| Retirement |   |   | Withdrawal   |        |
|------------|---|---|--------------|--------|
| Age        | Upon eligibility for Rule of 85 before age 65 | Not eligible for Rule of 85 or attains eligibility on or after age 65 | Attained Age | Unisex |
| 55 - 57    | 6.0%  | 3.0%  | <18          | 0.0%   |
| 58-59      | 6.0%  | 6.0%  | 20           | 17.5%  |
| 60-62      | 9.0%  | 6.0%  | 25           | 18.5%  |
| 63         | 16.0%   | 10.0%   | 30           | 12.0%  |
| 64         | 16.0%   | 16.0%   | 35           | 12.0%  |
| 65         | 16.0%   | 21.0%   | 40           | 7.0%   |
| 66 - 69    | 36.0%   | 21.0%   | 45           | 6.2%   |
| 70         | 36.0%   | 40.0%   | 50           | 4.5 %  |
| 71 - 74    | 36.0%   | 50.0%   | 55           | 8.8%   |
| 75+        | 100.0%  | 100.0%  | 60           | 6.6%   |
|            |   |   | 65           | 8.5%   |
|            |   |   | 70           | 12.1%  |

**Actuarial methods for funding**

**Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

### Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

### Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

**NATIONAL LABORATORY OF THE ROCKIES  
SHARED SECURITY PENSION PLAN  
FORM 5500, SCHEDULE H, PART IV, LINE 4j, SCHEDULE OF  
REPORTABLE TRANSACTIONS YEAR ENDED MAY 31, 2025  
SEE FORM 5500  
EIN: 26-1939342 PLAN NUMBER: 005**

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE**

| DATE  | BOUGHT/<br>SOLD   | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|---|---|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
|   |   |                      |               |                     | 287,368,829.45    |                     |                       |
|   |   |                      |               |                     |                   | 14,368,441.47       |                       |
| CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE<br>*NO TRANSACTIONS QUALIFIED FOR THIS SECTION* |   |                      |               |                     |                   |                     |                       |
| CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE                            |   |                      |               |                     |                   |                     |                       |
| Broker: Direct From Issuer  |   |                      |               |                     |                   |                     |                       |
| 06/30/2024  | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 3,584.547          | 40.6100       |                     | 145,568           | 107,537             | 38,031                |
| 06/30/2024  | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 26,497.393         | 40.9000       |                     | 1,083,743         | 794,929             | 288,814               |
| 06/30/2024  | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>S | - 23,374.475         | 13.5300       |                     | 316,257           | 350,563             | - 34,306              |
| 07/31/2024  | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 14,932.147         | 32.1700       |                     | 480,367           | 447,703             | 32,665                |
| 07/31/2024  | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 534.315            | 33.6900       |                     | 18,001            | 16,020              | 1,981                 |
| 07/31/2024  | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 299.691            | 33.6200       |                     | 10,076            | 8,985               | 1,090                 |
| 07/31/2024  | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 11,520.439         | 32.8600       |                     | 378,562           | 345,411             | 33,151                |
| 07/31/2024  | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 31,767.854         | 13.4800       |                     | 428,231           | 440,018             | - 11,788              |
| 07/31/2024  | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 1,289.209          | 13.5100       |                     | 17,417            | 17,857              | - 440                 |
| 07/31/2024  | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 9.356              | 13.6298       |                     | 128               | 130                 | - 2                   |
| 07/31/2024  | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 9,782.598          | 13.4500       |                     | 131,576           | 135,499             | - 3,923               |
| 07/31/2024  | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 12,860.359         | 13.5600       |                     | 174,386           | 169,650             | 4,737                 |
| 07/31/2024  | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 365.299            | 13.5800       |                     | 4,961             | 4,819               | 142                   |
| 07/31/2024  | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 5,974.289          | 13.6000       |                     | 81,250            | 78,811              | 2,439                 |
| 07/31/2024  | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 137,158.805        | 41.5400       |                     | 5,697,577         | 4,114,803           | 1,582,773             |
| 07/31/2024  | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 20,881.189         | 27.0300       |                     | 564,419           | 508,159             | 56,259                |
| 07/31/2024  | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 112.754            | 27.7201       |                     | 3,126             | 2,744               | 382                   |
| 07/31/2024  | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 168.697            | 27.7199       |                     | 4,676             | 4,105               | 571                   |
| 07/31/2024  | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 13,305.000         | 27.5400       |                     | 366,420           | 323,787             | 42,633                |
| 07/31/2024  | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>S | - 121,697.509        | 13.0900       |                     | 1,593,020         | 1,825,181           | - 232,161             |
| 07/31/2024  | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>S | - 23,106.699         | 13.1400       |                     | 303,622           | 346,547             | - 42,925              |
| 07/31/2024  | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>S | - 536.189            | 13.2800       |                     | 7,121             | 8,042               | - 921                 |
| 07/31/2024  | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>S | - 34,146.131         | 12.9500       |                     | 442,192           | 512,113             | - 69,921              |
| 07/31/2024  | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>S | - 823.575            | 13.4200       |                     | 11,052            | 12,352              | - 1,299               |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE       | BOUGHT/<br>SOLD   | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------|---|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 08/31/2024 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 2,493.146          | 35.5700       |                     | 88,681            | 74,751              | 13,931                |
| 08/31/2024 | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>S | - 91,508.639         | 14.3300       |                     | 1,311,319         | 1,372,418           | - 61,099              |
| 09/30/2024 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>B     | 7,865.552            | 36.8900       |                     | - 290,160         | 290,160             |                       |
| 09/30/2024 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 98.109             | 36.9699       |                     | 3,627             | 2,954               | 673                   |
| 09/30/2024 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 1,526.771          | 36.9200       |                     | 56,368            | 45,966              | 10,403                |
| 09/30/2024 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 9,766.220          | 36.7600       |                     | 359,006           | 294,027             | 64,980                |
| 09/30/2024 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>B      | 6.119                | 14.4207       |                     | - 88              | 88                  |                       |
| 09/30/2024 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>B      | 40,009.238           | 14.4200       |                     | - 576,933         | 576,933             |                       |
| 09/30/2024 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 2,442.063          | 14.4000       |                     | 35,166            | 33,882              | 1,284                 |
| 09/30/2024 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>B          | 442.272              | 14.2300       |                     | - 6,294           | 6,294               |                       |
| 09/30/2024 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>B          | 24,767.576           | 14.2700       |                     | - 353,433         | 353,433             |                       |
| 09/30/2024 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>B              | 6,488.595            | 41.0400       |                     | - 266,292         | 266,292             |                       |
| 09/30/2024 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>B              | 112,629.831          | 43.1000       |                     | - 4,854,346       | 4,854,346           |                       |
| 09/30/2024 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>B | 242.813              | 29.0400       |                     | - 7,051           | 7,051               |                       |
| 09/30/2024 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>B | 14,251.692           | 30.1200       |                     | - 429,261         | 429,261             |                       |
| 09/30/2024 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 935.854            | 30.1500       |                     | 28,216            | 22,922              | 5,294                 |
| 09/30/2024 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 7,072.556          | 30.0000       |                     | 212,177           | 173,230             | 38,947                |
| 09/30/2024 | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>B | 329,450.217          | 14.2300       |                     | - 4,688,077       | 4,688,077           |                       |
| 09/30/2024 | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>S | - 2,283.719          | 14.7900       |                     | 33,776            | 34,192              | - 416                 |
| 09/30/2024 | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>S | - 10,900.203         | 14.3500       |                     | 156,418           | 163,200             | - 6,782               |
| 09/30/2024 | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>S | - 56,088.436         | 14.1500       |                     | 793,651           | 839,766             | - 46,114              |
| 10/31/2024 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 2,541.552          | 35.8800       |                     | 91,191            | 76,526              | 14,665                |
| 10/31/2024 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 1,762.217          | 13.8100       |                     | 24,336            | 24,449              | - 113                 |
| 10/31/2024 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>B          | 24,767.576           | 14.2700       |                     | - 353,433         | 353,433             |                       |
| 10/31/2024 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 24,767.576         | 14.2700       |                     | 353,433           | 329,590             | 23,844                |
| 10/31/2024 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 2,888.192          | 13.9100       |                     | 40,175            | 38,434              | 1,741                 |
| 10/31/2024 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 24,769.057         | 42.8400       |                     | 1,061,106         | 761,170             | 299,937               |
| 10/31/2024 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 6,118.629          | 29.9400       |                     | 183,192           | 149,880             | 33,312                |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE       | BOUGHT/<br>SOLD   | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------|---|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 11/30/2024 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 100.444            | 34.9599       |                     | 3,512             | 3,024               | 487                   |
| 11/30/2024 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 1,026.006          | 35.6700       |                     | 36,598            | 30,893              | 5,705                 |
| 11/30/2024 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 253.682            | 13.6200       |                     | 3,455             | 3,520               | - 64                  |
| 11/30/2024 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 2,475.549          | 13.8956       |                     | 34,399            | 34,346              | 53                    |
| 11/30/2024 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 334.616            | 13.8100       |                     | 4,621             | 4,435               | 186                   |
| 11/30/2024 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 2,496.380          | 13.9600       |                     | 34,849            | 33,085              | 1,764                 |
| 11/30/2024 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 2,689.255          | 42.8000       |                     | 115,100           | 82,643              | 32,458                |
| 11/30/2024 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 25,132.050         | 43.2900       |                     | 1,087,966         | 772,325             | 315,642               |
| 11/30/2024 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 701.951            | 29.0000       |                     | 21,059            | 17,195              | 3,864                 |
| 11/30/2024 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 6,789.173          | 30.3700       |                     | 206,187           | 166,305             | 39,882                |
| 12/31/2024 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>B     | 20,952.105           | 34.6100       |                     | - 725,152         | 725,152             |                       |
| 12/31/2024 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 944.116            | 33.4000       |                     | 31,533            | 28,628              | 2,906                 |
| 12/31/2024 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>B      | 18,238.038           | 13.9400       |                     | - 254,238         | 254,238             |                       |
| 12/31/2024 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 2,384.532          | 13.4100       |                     | 31,977            | 33,086              | - 1,110               |
| 12/31/2024 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>B          | 5,132.906            | 14.0200       |                     | - 71,963          | 71,963              |                       |
| 12/31/2024 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 3,176.449          | 13.7100       |                     | 43,549            | 42,127              | 1,422                 |
| 12/31/2024 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 26,870.297         | 43.3200       |                     | 1,164,021         | 825,742             | 338,279               |
| 12/31/2024 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>B | 12,092.658           | 29.5900       |                     | - 357,822         | 357,822             |                       |
| 12/31/2024 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 4,427.183          | 29.1200       |                     | 128,920           | 108,970             | 19,949                |
| 12/31/2024 | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>B | 539,956.255          | 13.1600       |                     | - 7,105,824       | 7,105,824           |                       |
| 01/31/2025 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 1,812.445          | 33.6500       |                     | 60,989            | 54,957              | 6,031                 |
| 01/31/2025 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 1,781.185          | 13.3300       |                     | 23,743            | 24,715              | - 972                 |
| 01/31/2025 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 2,238.646          | 13.7100       |                     | 30,692            | 29,689              | 1,002                 |
| 01/31/2025 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 24,930.354         | 44.4300       |                     | 1,107,656         | 766,126             | 341,529               |
| 01/31/2025 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 5,881.667          | 30.0800       |                     | 176,921           | 144,771             | 32,150                |
| 02/28/2025 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 265.780            | 34.4600       |                     | 9,159             | 8,059               | 1,100                 |
| 02/28/2025 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 465.295            | 34.4700       |                     | 16,039            | 14,109              | 1,930                 |
| 02/28/2025 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 3,000.089          | 34.5700       |                     | 103,713           | 90,969              | 12,744                |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE       | BOUGHT/<br>SOLD   | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------|---|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 02/28/2025 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 99.436             | 13.5700       |                     | 1,349             | 1,380               | - 30                  |
| 02/28/2025 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 333.999            | 13.5800       |                     | 4,536             | 4,634               | - 99                  |
| 02/28/2025 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 11,271.979         | 13.9000       |                     | 156,681           | 156,404             | 277                   |
| 02/28/2025 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 153.439            | 13.8600       |                     | 2,127             | 2,035               | 92                    |
| 02/28/2025 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 336.862            | 13.8900       |                     | 4,679             | 4,468               | 211                   |
| 02/28/2025 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 4,674.702          | 14.0800       |                     | 65,820            | 61,997              | 3,823                 |
| 02/28/2025 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 2,699.394          | 44.8800       |                     | 121,149           | 82,954              | 38,195                |
| 02/28/2025 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 4,324.674          | 44.9000       |                     | 194,178           | 132,900             | 61,278                |
| 02/28/2025 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 20,604.911         | 44.2000       |                     | 910,737           | 633,203             | 277,534               |
| 02/28/2025 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 595.477            | 30.3300       |                     | 18,061            | 14,657              | 3,404                 |
| 02/28/2025 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 1,001.064          | 30.3900       |                     | 30,422            | 24,640              | 5,782                 |
| 02/28/2025 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 5,425.941          | 30.0500       |                     | 163,050           | 133,553             | 29,496                |
| 03/31/2025 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 975.896            | 33.7500       |                     | 32,937            | 29,690              | 3,247                 |
| 03/31/2025 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>B     | 14,258.032           | 33.5200       |                     | - 477,929         | 477,929             |                       |
| 03/31/2025 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 896.514            | 13.7300       |                     | 12,309            | 12,436              | - 127                 |
| 03/31/2025 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>B      | 16,648.344           | 13.6700       |                     | - 227,583         | 227,583             |                       |
| 03/31/2025 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 368.053            | 14.0400       |                     | 5,167             | 4,883               | 284                   |
| 03/31/2025 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>B          | 3,206.514            | 13.9800       |                     | - 44,827          | 44,827              |                       |
| 03/31/2025 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 25,855.735         | 43.7900       |                     | 1,132,223         | 805,736             | 326,487               |
| 03/31/2025 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>B              | 74,969.412           | 42.6100       |                     | - 3,194,447       | 3,194,447           |                       |
| 03/31/2025 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 7,077.964          | 30.7100       |                     | 217,364           | 174,533             | 42,831                |
| 03/31/2025 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>B | 4,390.465            | 29.8000       |                     | - 130,836         | 130,836             |                       |
| 03/31/2025 | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>B | 353,735.325          | 12.5500       |                     | - 4,439,378       | 4,439,378           |                       |
| 04/30/2025 | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 7,497.799          | 33.7400       |                     | 252,976           | 228,106             | 24,869                |
| 04/30/2025 | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 8,717.626          | 13.5300       |                     | 117,949           | 120,931             | - 2,982               |
| 04/30/2025 | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 6,372.999          | 14.0000       |                     | 89,222            | 84,554              | 4,668                 |
| 04/30/2025 | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 8,214.104          | 42.2800       |                     | 347,292           | 255,974             | 91,318                |
| 04/30/2025 | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 18,716.376         | 31.6600       |                     | 592,560           | 461,521             | 131,039               |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                                | BOUGHT/<br>SOLD   | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|-------------------------------------|---|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 05/31/2025                          | Issue: 9SPMTK9D3 - Riifl High Yield Bd Fd<br>S              | - 79,163.484         | 21.0300       |                     | 1,664,808         | 1,333,100           | 331,708               |
| 05/31/2025                          | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 590.937            | 34.6400       |                     | 20,470            | 17,978              | 2,492                 |
| 05/31/2025                          | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 1,838.988          | 34.1300       |                     | 62,765            | 55,948              | 6,817                 |
| 05/31/2025                          | Issue: 9SPMTK9K7 - Ritc Global Real Estate Secs Fd<br>S     | - 12,899.232         | 34.2800       |                     | 442,186           | 392,435             | 49,751                |
| 05/31/2025                          | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>B      | 5,899.051            | 13.2200       |                     | - 77,985          | 77,985              |                       |
| 05/31/2025                          | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 9.781              | 13.4403       |                     | 131               | 136                 | - 4                   |
| 05/31/2025                          | Issue: 9SPMTK9L5 - Ritc 14 Yr Ldi Fixed Income Fd<br>S      | - 1,675.961          | 13.2000       |                     | 22,123            | 23,242              | - 1,120               |
| 05/31/2025                          | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 149.083            | 13.9700       |                     | 2,083             | 1,978               | 105                   |
| 05/31/2025                          | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 2,494.249          | 13.8700       |                     | 34,595            | 33,092              | 1,503                 |
| 05/31/2025                          | Issue: 9SPMTK9M3 - Ritc 8 Yr Ldi Fixed Income<br>S          | - 1,623.490          | 13.8900       |                     | 22,550            | 21,540              | 1,011                 |
| 05/31/2025                          | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 2,101.502          | 43.5300       |                     | 91,478            | 65,489              | 25,990                |
| 05/31/2025                          | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 24,077.570         | 44.8600       |                     | 1,080,120         | 750,323             | 329,796               |
| 05/31/2025                          | Issue: 9SPMTKER6 - Ritc World Equity Fund<br>S              | - 87,729.513         | 44.6500       |                     | 3,917,123         | 2,733,893           | 1,183,229             |
| 05/31/2025                          | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 775.430            | 32.1100       |                     | 24,899            | 19,121              | 5,778                 |
| 05/31/2025                          | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 6,173.679          | 32.4600       |                     | 200,398           | 152,235             | 48,163                |
| 05/31/2025                          | Issue: 9SPMTKES4 - Ritc Global Listed Infrastructure F<br>S | - 18,562.914         | 32.7500       |                     | 607,935           | 457,737             | 150,198               |
| 05/31/2025                          | Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd<br>B | 585,629.273          | 11.2300       |                     | - 6,576,617       | 6,576,617           |                       |
| <b>Total For Direct From Issuer</b> |   |                      |               | <b>0</b>            | <b>69,748,665</b> | <b>63,332,246</b>   | <b>6,416,420</b>      |
| <b>GRAND TOTAL</b>                  |   |                      |               | <b>0</b>            | <b>69,748,665</b> | <b>63,332,246</b>   | <b>6,416,420</b>      |

**CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE**

Issue: 38141W273 - Gs Fin Sq Govt Inst

|            |   |               |        |  |             |           |  |
|------------|---|---------------|--------|--|-------------|-----------|--|
| 06/04/2024 | B | 106.860       | 1.0000 |  | - 107       | 107       |  |
| 06/13/2024 | B | 4,927,000.000 | 1.0000 |  | - 4,927,000 | 4,927,000 |  |
| 07/02/2024 | B | 3,050.120     | 1.0000 |  | - 3,050     | 3,050     |  |
| 07/10/2024 | B | 326,000.000   | 1.0000 |  | - 326,000   | 326,000   |  |
| 07/17/2024 | B | 32,179.000    | 1.0000 |  | - 32,179    | 32,179    |  |
| 08/02/2024 | B | 27.980        | 1.0000 |  | - 28        | 28        |  |
| 08/30/2024 | B | 8,938,000.000 | 1.0000 |  | - 8,938,000 | 8,938,000 |  |
| 09/04/2024 | B | 2,543.450     | 1.0000 |  | - 2,543     | 2,543     |  |
| 09/26/2024 | B | 95,075.000    | 1.0000 |  | - 95,075    | 95,075    |  |
| 09/26/2024 | B | 1,304,925.000 | 1.0000 |  | - 1,304,925 | 1,304,925 |  |
| 09/27/2024 | B | 9,792,210.000 | 1.0000 |  | - 9,792,210 | 9,792,210 |  |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 10/02/2024             | B               | 8,665.220            | 1.0000        |                     | - 8,665           | 8,665               |                       |
| 11/04/2024             | B               | 42.250               | 1.0000        |                     | - 42              | 42                  |                       |
| 11/19/2024             | B               | 119,569.840          | 1.0000        |                     | - 119,570         | 119,570             |                       |
| 11/26/2024             | B               | 1,279,234.510        | 1.0000        |                     | - 1,279,235       | 1,279,235           |                       |
| 12/03/2024             | B               | 1,002.140            | 1.0000        |                     | - 1,002           | 1,002               |                       |
| 12/10/2024             | B               | 8,515,000.000        | 1.0000        |                     | - 8,515,000       | 8,515,000           |                       |
| 12/27/2024             | B               | 1,400,000.000        | 1.0000        |                     | - 1,400,000       | 1,400,000           |                       |
| 01/03/2025             | B               | 2,445.610            | 1.0000        |                     | - 2,446           | 2,446               |                       |
| 01/27/2025             | B               | 1,400,000.000        | 1.0000        |                     | - 1,400,000       | 1,400,000           |                       |
| 02/04/2025             | B               | 538.910              | 1.0000        |                     | - 539             | 539                 |                       |
| 02/24/2025             | B               | 249,853.630          | 1.0000        |                     | - 249,854         | 249,854             |                       |
| 03/04/2025             | B               | 467.940              | 1.0000        |                     | - 468             | 468                 |                       |
| 03/11/2025             | B               | 8,515,000.000        | 1.0000        |                     | - 8,515,000       | 8,515,000           |                       |
| 03/26/2025             | B               | 1,400,000.000        | 1.0000        |                     | - 1,400,000       | 1,400,000           |                       |
| 04/02/2025             | B               | 1,841.640            | 1.0000        |                     | - 1,842           | 1,842               |                       |
| 05/02/2025             | B               | 484.580              | 1.0000        |                     | - 485             | 485                 |                       |
| 05/27/2025             | B               | 1,400,000.000        | 1.0000        |                     | - 1,400,000       | 1,400,000           |                       |
| <b>Total For Buys</b>  |                 |                      |               | <b>0</b>            | <b>49,715,265</b> | <b>49,715,265</b>   | <b>0</b>              |
| 06/17/2024             | S               | - 4,927,000.000      | 1.0000        |                     | 4,927,000         | 4,927,000           |                       |
| 07/03/2024             | S               | - 56,635.730         | 1.0000        |                     | 56,636            | 56,636              |                       |
| 07/10/2024             | S               | - 328,000.000        | 1.0000        |                     | 328,000           | 328,000             |                       |
| 07/18/2024             | S               | - 32,179.000         | 1.0000        |                     | 32,179            | 32,179              |                       |
| 09/03/2024             | S               | - 8,938,000.000      | 1.0000        |                     | 8,938,000         | 8,938,000           |                       |
| 09/06/2024             | S               | - 1,728.000          | 1.0000        |                     | 1,728             | 1,728               |                       |
| 10/01/2024             | S               | - 11,192,210.000     | 1.0000        |                     | 11,192,210        | 11,192,210          |                       |
| 11/27/2024             | S               | - 27,707.000         | 1.0000        |                     | 27,707            | 27,707              |                       |
| 12/02/2024             | S               | - 1,282,051.070      | 1.0000        |                     | 1,282,051         | 1,282,051           |                       |
| 12/11/2024             | S               | - 8,515,000.000      | 1.0000        |                     | 8,515,000         | 8,515,000           |                       |
| 12/23/2024             | S               | - 1,760.760          | 1.0000        |                     | 1,761             | 1,761               |                       |
| 01/02/2025             | S               | - 1,400,000.000      | 1.0000        |                     | 1,400,000         | 1,400,000           |                       |
| 01/27/2025             | S               | - 1,400,000.000      | 1.0000        |                     | 1,400,000         | 1,400,000           |                       |
| 02/03/2025             | S               | - 4,282.300          | 1.0000        |                     | 4,282             | 4,282               |                       |
| 03/03/2025             | S               | - 138,331.990        | 1.0000        |                     | 138,332           | 138,332             |                       |
| 03/07/2025             | S               | - 2,046.530          | 1.0000        |                     | 2,047             | 2,047               |                       |
| 03/12/2025             | S               | - 8,515,000.000      | 1.0000        |                     | 8,515,000         | 8,515,000           |                       |
| 03/20/2025             | S               | - 66,834.590         | 1.0000        |                     | 66,835            | 66,835              |                       |
| 03/25/2025             | S               | - 3,347.020          | 1.0000        |                     | 3,347             | 3,347               |                       |
| 03/27/2025             | S               | - 1,400,000.000      | 1.0000        |                     | 1,400,000         | 1,400,000           |                       |
| 05/01/2025             | S               | - 19,315.380         | 1.0000        |                     | 19,315            | 19,315              |                       |
| 05/27/2025             | S               | - 1,400,000.000      | 1.0000        |                     | 1,400,000         | 1,400,000           |                       |
| <b>Total For Sells</b> |                 |                      |               | <b>0</b>            | <b>49,651,430</b> | <b>49,651,430</b>   | <b>0</b>              |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|--|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| <b>Total Gs Fin Sq Govt Inst</b>                       |                 |                      |               | <b>0</b>            | <b>99,366,695</b> | <b>99,366,695</b>   | <b>0</b>              |
| Issue: 9SPMTKER6 - Ritc World Equity Fund              |                 |                      |               |                     |                   |                     |                       |
| 09/30/2024   | B               | 6,488.595            | 41.0400       |                     | - 266,292         | 266,292             |                       |
| 09/30/2024   | B               | 112,629.831          | 43.1000       |                     | - 4,854,346       | 4,854,346           |                       |
| 03/31/2025   | B               | 74,969.412           | 42.6100       |                     | - 3,194,447       | 3,194,447           |                       |
| <b>Total For Buys</b>                                  |                 |                      |               | <b>0</b>            | <b>8,315,085</b>  | <b>8,315,085</b>    | <b>0</b>              |
| 06/30/2024   | S               | - 3,584.547          | 40.6100       |                     | 145,568           | 107,537             | 38,031                |
| 06/30/2024   | S               | - 26,497.393         | 40.9000       |                     | 1,083,743         | 794,929             | 288,814               |
| 07/31/2024   | S               | - 137,158.805        | 41.5400       |                     | 5,697,577         | 4,114,803           | 1,582,773             |
| 10/31/2024   | S               | - 24,769.057         | 42.8400       |                     | 1,061,106         | 761,170             | 299,937               |
| 11/30/2024   | S               | - 2,689.255          | 42.8000       |                     | 115,100           | 82,643              | 32,458                |
| 11/30/2024   | S               | - 25,132.050         | 43.2900       |                     | 1,087,966         | 772,325             | 315,642               |
| 12/31/2024   | S               | - 26,870.297         | 43.3200       |                     | 1,164,021         | 825,742             | 338,279               |
| 01/31/2025   | S               | - 24,930.354         | 44.4300       |                     | 1,107,656         | 766,126             | 341,529               |
| 02/28/2025   | S               | - 2,699.394          | 44.8800       |                     | 121,149           | 82,954              | 38,195                |
| 02/28/2025   | S               | - 4,324.674          | 44.9000       |                     | 194,178           | 132,900             | 61,278                |
| 02/28/2025   | S               | - 20,604.911         | 44.2000       |                     | 910,737           | 633,203             | 277,534               |
| 03/31/2025   | S               | - 25,855.735         | 43.7900       |                     | 1,132,223         | 805,736             | 326,487               |
| 04/30/2025   | S               | - 8,214.104          | 42.2800       |                     | 347,292           | 255,974             | 91,318                |
| 05/31/2025   | S               | - 2,101.502          | 43.5300       |                     | 91,478            | 65,489              | 25,990                |
| 05/31/2025   | S               | - 24,077.570         | 44.8600       |                     | 1,080,120         | 750,323             | 329,796               |
| 05/31/2025   | S               | - 87,729.513         | 44.6500       |                     | 3,917,123         | 2,733,893           | 1,183,229             |
| <b>Total For Sells</b>                                 |                 |                      |               | <b>0</b>            | <b>19,257,037</b> | <b>13,685,747</b>   | <b>5,571,290</b>      |
| <b>Total Ritc World Equity Fund</b>                    |                 |                      |               | <b>0</b>            | <b>27,572,122</b> | <b>22,000,832</b>   | <b>5,571,290</b>      |
| Issue: 9SPMTKEU9 - Ritc 25 Plus Yr Strips Fixed Inc Fd |                 |                      |               |                     |                   |                     |                       |
| 09/30/2024   | B               | 329,450.217          | 14.2300       |                     | - 4,688,077       | 4,688,077           |                       |
| 12/31/2024   | B               | 539,956.255          | 13.1600       |                     | - 7,105,824       | 7,105,824           |                       |
| 03/31/2025   | B               | 353,735.325          | 12.5500       |                     | - 4,439,378       | 4,439,378           |                       |
| 05/31/2025   | B               | 585,629.273          | 11.2300       |                     | - 6,576,617       | 6,576,617           |                       |
| <b>Total For Buys</b>                                  |                 |                      |               | <b>0</b>            | <b>22,809,896</b> | <b>22,809,896</b>   | <b>0</b>              |
| 06/30/2024   | S               | - 23,374.475         | 13.5300       |                     | 316,257           | 350,563             | - 34,306              |
| 07/31/2024   | S               | - 121,697.509        | 13.0900       |                     | 1,593,020         | 1,825,181           | - 232,161             |
| 07/31/2024   | S               | - 23,106.699         | 13.1400       |                     | 303,622           | 346,547             | - 42,925              |
| 07/31/2024   | S               | - 536.189            | 13.2800       |                     | 7,121             | 8,042               | - 921                 |
| 07/31/2024   | S               | - 34,146.131         | 12.9500       |                     | 442,192           | 512,113             | - 69,921              |
| 07/31/2024   | S               | - 823.575            | 13.4200       |                     | 11,052            | 12,352              | - 1,299               |
| 08/31/2024   | S               | - 91,508.639         | 14.3300       |                     | 1,311,319         | 1,372,418           | - 61,099              |
| 09/30/2024   | S               | - 2,283.719          | 14.7900       |                     | 33,776            | 34,192              | - 416                 |
| 09/30/2024   | S               | - 10,900.203         | 14.3500       |                     | 156,418           | 163,200             | - 6,782               |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE   | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH  | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|--|-----------------|----------------------|---------------|---------------------|--------------------|---------------------|-----------------------|
| 09/30/2024                                       | S               | - 56,088.436         | 14.1500       |                     | 793,651            | 839,766             | - 46,114              |
| <b>Total For Sells</b>                           |                 |                      |               | <b>0</b>            | <b>4,968,428</b>   | <b>5,464,374</b>    | <b>- 495,944</b>      |
| <b>Total Ritc 25 Plus Yr Strips Fixed Inc Fd</b> |                 |                      |               | <b>0</b>            | <b>27,778,324</b>  | <b>28,274,270</b>   | <b>- 495,944</b>      |
| <b>GRAND TOTAL</b>                               |                 |                      |               | <b>0</b>            | <b>154,717,141</b> | <b>149,641,797</b>  | <b>5,075,346</b>      |

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE  
 \*NO TRANSACTIONS QUALIFIED FOR THIS SECTION\*

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE**

| DATE | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
|------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|

BEGINNING MARKET VALUE 107,402,149.76

COMPARATIVE VALUE (5%) 5,370,107.48

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd

|            |   |             |         |  |               |           |  |
|------------|---|-------------|---------|--|---------------|-----------|--|
| 07/31/2024 | B | 350,766.276 | 21.8500 |  | - 7,664,243 * | 7,664,243 |  |
|------------|---|-------------|---------|--|---------------|-----------|--|

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

Broker: Direct From Issuer

|            |   |               |         |  |             |           |         |
|------------|---|---------------|---------|--|-------------|-----------|---------|
| 06/30/2024 | B | 184,950.612   | 21.7300 |  | - 4,018,977 | 4,018,977 |         |
| 06/30/2024 | S | - 2,197.639   | 21.8100 |  | 47,931      | 47,100    | 831     |
| 06/30/2024 | S | - 3,584.138   | 21.8200 |  | 78,206      | 76,815    | 1,390   |
| 06/30/2024 | B | 12,873.482    | 31.6000 |  | - 406,802   | 406,802   |         |
| 06/30/2024 | B | 19,000.044    | 26.3800 |  | - 501,221   | 501,221   |         |
| 06/30/2024 | S | - 2,668.926   | 26.9000 |  | 71,794      | 66,616    | 5,178   |
| 07/31/2024 | B | 26,148.991    | 66.6288 |  | - 1,742,275 | 1,742,275 |         |
| 07/31/2024 | S | - 215,177.890 | 21.9200 |  | 4,716,699   | 4,611,707 | 104,992 |
| 07/31/2024 | S | - 6,843.066   | 21.9200 |  | 150,000     | 146,661   | 3,339   |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE       | BOUGHT/<br>SOLD   | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|------------|---|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 07/31/2024 | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>B            | 350,766.276          | 21.8500       |                     | - 7,664,243 *     | 7,664,243           |                       |
| 07/31/2024 | Issue: 9SPMTK9T8 - Ritc Intl Index Fd Ser I<br>B            | 216,989.110          | 13.2034       |                     | - 2,865,000       | 2,865,000           |                       |
| 07/31/2024 | Issue: 9SPMTK9U5 - Ritc Russ Inv Russ 2000 Idx Fd Sr I<br>B | 29,325.646           | 13.7300       |                     | - 402,641         | 402,641             |                       |
| 07/31/2024 | Issue: 9SPMTKEV7 - Ritc High Yield Bd Fd<br>B               | 43,007.769           | 19.8400       |                     | - 853,274         | 853,274             |                       |
| 07/31/2024 | Issue: 9SPMTKEW5 - Ritc Global Real Estate Secs Fd<br>S     | - 18,842.586         | 32.8600       |                     | 619,167           | 565,386             | 53,781                |
| 07/31/2024 | Issue: 9SPMTKEW5 - Ritc Global Real Estate Secs Fd<br>B     | 19,152.839           | 32.1700       |                     | - 616,147         | 616,147             |                       |
| 07/31/2024 | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 19,147.569         | 27.5400       |                     | 527,324           | 477,923             | 49,401                |
| 07/31/2024 | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>B | 24,328.895           | 27.0300       |                     | - 657,610         | 657,610             |                       |
| 08/30/2024 | Issue: 9SPMTKEW5 - Ritc Global Real Estate Secs Fd<br>S     | - 2,710.491          | 35.5700       |                     | 96,412            | 82,006              | 14,406                |
| 08/30/2024 | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 1,847.857          | 28.0000       |                     | 53,588            | 46,593              | 6,995                 |
| 09/30/2024 | Issue: 9SPMTKEW5 - Ritc Global Real Estate Secs Fd<br>S     | - 2,125.371          | 36.7600       |                     | 78,129            | 64,303              | 13,825                |
| 09/30/2024 | Issue: 9SPMTKEW5 - Ritc Global Real Estate Secs Fd<br>S     | - 686.966            | 36.9200       |                     | 25,363            | 20,784              | 4,579                 |
| 09/30/2024 | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 791.137            | 30.1500       |                     | 23,853            | 19,948              | 3,905                 |
| 09/30/2024 | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 2,395.713          | 29.0000       |                     | 71,871            | 60,407              | 11,464                |
| 10/31/2024 | Issue: 9SPMTKEW5 - Ritc Global Real Estate Secs Fd<br>S     | - 1,048.562          | 35.8800       |                     | 37,622            | 31,724              | 5,898                 |
| 10/31/2024 | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 3,753.427          | 29.9400       |                     | 112,378           | 94,641              | 17,736                |
| 11/30/2024 | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>S            | - 408.209            | 22.1900       |                     | 9,058             | 8,771               | 288                   |
| 11/30/2024 | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>S            | - 3,534.249          | 22.3800       |                     | 79,097            | 75,934              | 3,162                 |
| 11/30/2024 | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 1,613.239          | 29.0000       |                     | 48,397            | 40,677              | 7,720                 |
| 11/30/2024 | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 2,663.928          | 30.3700       |                     | 80,904            | 67,170              | 13,734                |
| 12/31/2024 | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>S            | - 7,259.528          | 22.0400       |                     | 160,000           | 155,973             | 4,027                 |
| 01/31/2025 | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>S            | - 6,003.751          | 22.0900       |                     | 132,623           | 128,993             | 3,630                 |
| 01/31/2025 | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 910.144            | 30.0800       |                     | 27,377            | 22,949              | 4,428                 |
| 02/28/2025 | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>S            | - 2,253.837          | 22.3100       |                     | 50,283            | 48,424              | 1,859                 |
| 02/28/2025 | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>S            | - 7,067.138          | 22.6400       |                     | 160,000           | 151,840             | 8,160                 |
| 02/28/2025 | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 255.041            | 30.3299       |                     | 7,735             | 6,431               | 1,305                 |
| 03/31/2025 | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>S            | - 6,434.012          | 22.6700       |                     | 145,859           | 138,237             | 7,622                 |
| 03/31/2025 | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 460.467            | 30.7100       |                     | 14,141            | 11,610              | 2,530                 |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                                | BOUGHT/<br>SOLD   | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|-------------------------------------|---|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 04/30/2025                          | Issue: 9SPMTK9R2 - Ritc Russ Inv Russ 1000 Ind Fd Sr I<br>B | 11,948.109           | 66.7576       |                     | - 797,627         | 797,627             |                       |
| 04/30/2025                          | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>S            | - 68,772.092         | 22.2900       |                     | 1,532,930         | 1,477,590           | 55,340                |
| 04/30/2025                          | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>S            | - 53,181.635         | 22.2900       |                     | 1,185,419         | 1,142,624           | 42,794                |
| 04/30/2025                          | Issue: 9SPMTK9T8 - Ritc Intl Index Fd Ser I<br>B            | 79,559.175           | 13.2970       |                     | - 1,057,896       | 1,057,896           |                       |
| 04/30/2025                          | Issue: 9SPMTK9U5 - Ritc Russ Inv Russ 2000 Idx Fd Sr I<br>B | 63,279.078           | 11.6200       |                     | - 735,303         | 735,303             |                       |
| 04/30/2025                          | Issue: 9SPMTKEV7 - Riifl High Yield Bd Fd<br>S              | - 19,407.274         | 20.3000       |                     | 393,968           | 337,121             | 56,847                |
| 04/30/2025                          | Issue: 9SPMTKEW5 - Ritc Global Real Estate Secs Fd<br>B     | 13,601.948           | 32.1700       |                     | - 437,575         | 437,575             |                       |
| 04/30/2025                          | Issue: 9SPMTKEW5 - Ritc Global Real Estate Secs Fd<br>S     | - 2,165.163          | 33.7400       |                     | 73,053            | 65,873              | 7,180                 |
| 04/30/2025                          | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>B | 2,775.915            | 30.2300       |                     | - 83,916          | 83,916              |                       |
| 04/30/2025                          | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 2,746.286          | 31.6600       |                     | 86,947            | 69,476              | 17,472                |
| 05/31/2025                          | Issue: 9SPMTK9R2 - Ritc Russ Inv Russ 1000 Ind Fd Sr I<br>S | - 26,429.192         | 73.0411       |                     | 1,930,418         | 1,359,815           | 570,603               |
| 05/31/2025                          | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>B            | 100,228.027          | 22.4700       |                     | - 2,252,124       | 2,252,124           |                       |
| 05/31/2025                          | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>B            | 115,452.377          | 22.4700       |                     | - 2,594,215       | 2,594,215           |                       |
| 05/31/2025                          | Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd<br>S            | - 7,270.218          | 22.4700       |                     | 163,362           | 156,799             | 6,563                 |
| 05/31/2025                          | Issue: 9SPMTK9T8 - Ritc Intl Index Fd Ser I<br>S            | - 172,871.117        | 15.0066       |                     | 2,594,215         | 1,917,411           | 676,803               |
| 05/31/2025                          | Issue: 9SPMTK9U5 - Ritc Russ Inv Russ 2000 Idx Fd Sr I<br>S | - 33,621.776         | 12.7900       |                     | 430,023           | 380,023             | 50,000                |
| 05/31/2025                          | Issue: 9SPMTKEV7 - Riifl High Yield Bd Fd<br>B              | 14,831.566           | 21.0400       |                     | - 312,056         | 312,056             |                       |
| 05/31/2025                          | Issue: 9SPMTKEW5 - Ritc Global Real Estate Secs Fd<br>S     | - 2,530.183          | 34.1300       |                     | 86,355            | 76,978              | 9,377                 |
| 05/31/2025                          | Issue: 9SPMTKEW5 - Ritc Global Real Estate Secs Fd<br>S     | - 774.480            | 34.6400       |                     | 26,828            | 23,563              | 3,265                 |
| 05/31/2025                          | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 821.590            | 32.1100       |                     | 26,381            | 20,785              | 5,597                 |
| 05/31/2025                          | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 512.576            | 32.4600       |                     | 16,638            | 12,967              | 3,671                 |
| 05/31/2025                          | Issue: 9SPMTKEX3 - Ritc Global Listed Infrastructure F<br>S | - 3,616.266          | 32.4600       |                     | 117,384           | 91,485              | 25,899                |
| <b>Total For Direct From Issuer</b> |   |                      |               | <b>0</b>            | <b>44,288,634</b> | <b>42,401,035</b>   | <b>1,887,596</b>      |
| <b>GRAND TOTAL</b>                  |   |                      |               | <b>0</b>            | <b>44,288,634</b> | <b>42,401,035</b>   | <b>1,887,596</b>      |

**CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE**

Issue: 38141W273 - Gs Fin Sq Govt Inst

|            |   |               |        |  |             |           |  |
|------------|---|---------------|--------|--|-------------|-----------|--|
| 06/04/2024 | B | 128.490       | 1.0000 |  | - 128       | 128       |  |
| 06/17/2024 | B | 4,927,000.000 | 1.0000 |  | - 4,927,000 | 4,927,000 |  |
| 06/26/2024 | B | 11,874.070    | 1.0000 |  | 11,874      | 11,874    |  |
| 06/26/2024 | B | 150,000.000   | 1.0000 |  | - 150,000   | 150,000   |  |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE                  | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|-----------------------|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 06/28/2024            | B               | 159.600              | 1.0000        |                     | - 160             | 160                 |                       |
| 07/02/2024            | B               | 899.780              | 1.0000        |                     | - 900             | 900                 |                       |
| 07/16/2024            | B               | 253.040              | 1.0000        |                     | - 253             | 253                 |                       |
| 07/26/2024            | B               | 150,000.000          | 1.0000        |                     | - 150,000         | 150,000             |                       |
| 08/01/2024            | B               | 1,620.160            | 1.0000        |                     | - 1,620           | 1,620               |                       |
| 08/02/2024            | B               | 212.350              | 1.0000        |                     | - 212             | 212                 |                       |
| 08/28/2024            | B               | 150,000.000          | 1.0000        |                     | - 150,000         | 150,000             |                       |
| 09/03/2024            | B               | 7,074.830            | 1.0000        |                     | - 7,075           | 7,075               |                       |
| 09/04/2024            | B               | 98.250               | 1.0000        |                     | - 98              | 98                  |                       |
| 09/26/2024            | B               | 150,000.000          | 1.0000        |                     | - 150,000         | 150,000             |                       |
| 10/02/2024            | B               | 126.980              | 1.0000        |                     | - 127             | 127                 |                       |
| 10/29/2024            | B               | 150,000.000          | 1.0000        |                     | - 150,000         | 150,000             |                       |
| 11/04/2024            | B               | 110.410              | 1.0000        |                     | - 110             | 110                 |                       |
| 11/12/2024            | B               | 279.470              | 1.0000        |                     | - 279             | 279                 |                       |
| 11/18/2024            | B               | 2.790                | 1.0000        |                     | - 3               | 3                   |                       |
| 11/26/2024            | B               | 160,000.000          | 1.0000        |                     | - 160,000         | 160,000             |                       |
| 12/03/2024            | B               | 99.880               | 1.0000        |                     | - 100             | 100                 |                       |
| 12/09/2024            | B               | 428.250              | 1.0000        |                     | - 428             | 428                 |                       |
| 12/27/2024            | B               | 160,000.000          | 1.0000        |                     | - 160,000         | 160,000             |                       |
| 12/27/2024            | B               | 113.000              | 1.0000        |                     | - 113             | 113                 |                       |
| 01/03/2025            | B               | 117.810              | 1.0000        |                     | - 118             | 118                 |                       |
| 01/27/2025            | B               | 160,000.000          | 1.0000        |                     | - 160,000         | 160,000             |                       |
| 02/04/2025            | B               | 113.920              | 1.0000        |                     | - 114             | 114                 |                       |
| 02/28/2025            | B               | 158,050.960          | 1.0000        |                     | - 158,051         | 158,051             |                       |
| 03/04/2025            | B               | 56.620               | 1.0000        |                     | - 57              | 57                  |                       |
| 03/24/2025            | B               | 98.080               | 1.0000        |                     | - 98              | 98                  |                       |
| 03/27/2025            | B               | 160,000.000          | 1.0000        |                     | - 160,000         | 160,000             |                       |
| 04/02/2025            | B               | 130.430              | 1.0000        |                     | - 130             | 130                 |                       |
| 04/25/2025            | B               | 160,000.000          | 1.0000        |                     | - 160,000         | 160,000             |                       |
| 05/02/2025            | B               | 110.940              | 1.0000        |                     | - 111             | 111                 |                       |
| 05/07/2025            | B               | 198.860              | 1.0000        |                     | - 199             | 199                 |                       |
| 05/22/2025            | B               | 53.510               | 1.0000        |                     | - 54              | 54                  |                       |
| 05/27/2025            | B               | 180,000.000          | 1.0000        |                     | - 180,000         | 180,000             |                       |
| 05/30/2025            | B               | 168.530              | 1.0000        |                     | - 169             | 169                 |                       |
| <b>Total For Buys</b> |                 |                      |               | <b>0</b>            | <b>6,839,581</b>  | <b>6,839,581</b>    | <b>0</b>              |
| 06/03/2024            | S               | - 140,130.260        | 1.0000        |                     | 140,130           | 140,130             |                       |
| 06/18/2024            | S               | - 4,927,000.000      | 1.0000        |                     | 4,927,000         | 4,927,000           |                       |
| 06/25/2024            | S               | - 11,874.070         | 1.0000        |                     | 11,874            | 11,874              |                       |
| 07/01/2024            | S               | - 140,909.600        | 1.0000        |                     | 140,910           | 140,910             |                       |
| 07/17/2024            | S               | - 6,139.140          | 1.0000        |                     | 6,139             | 6,139               |                       |
| 07/26/2024            | S               | - 1,620.160          | 1.0000        |                     | 1,620             | 1,620               |                       |
| 08/01/2024            | S               | - 152,747.530        | 1.0000        |                     | 152,748           | 152,748             |                       |
| 08/27/2024            | S               | - 2,144.930          | 1.0000        |                     | 2,145             | 2,145               |                       |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE  | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|---|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 08/30/2024                                  | S               | - 161,581.800        | 1.0000        |                     | 161,582           | 161,582             |                       |
| 10/01/2024                                  | S               | - 154,506.970        | 1.0000        |                     | 154,507           | 154,507             |                       |
| 10/18/2024                                  | S               | - 2,512.250          | 1.0000        |                     | 2,512             | 2,512               |                       |
| 11/01/2024                                  | S               | - 150,280.840        | 1.0000        |                     | 150,281           | 150,281             |                       |
| 11/08/2024                                  | S               | - 110.410            | 1.0000        |                     | 110               | 110                 |                       |
| 11/18/2024                                  | S               | - 279.470            | 1.0000        |                     | 279               | 279                 |                       |
| 11/25/2024                                  | S               | - 2.790              | 1.0000        |                     | 3                 | 3                   |                       |
| 12/02/2024                                  | S               | - 160,000.000        | 1.0000        |                     | 160,000           | 160,000             |                       |
| 12/20/2024                                  | S               | - 528.130            | 1.0000        |                     | 528               | 528                 |                       |
| 01/02/2025                                  | S               | - 160,113.000        | 1.0000        |                     | 160,113           | 160,113             |                       |
| 01/17/2025                                  | S               | - 117.810            | 1.0000        |                     | 118               | 118                 |                       |
| 02/03/2025                                  | S               | - 160,000.000        | 1.0000        |                     | 160,000           | 160,000             |                       |
| 02/26/2025                                  | S               | - 113.920            | 1.0000        |                     | 114               | 114                 |                       |
| 03/03/2025                                  | S               | - 158,050.960        | 1.0000        |                     | 158,051           | 158,051             |                       |
| 03/20/2025                                  | S               | - 56.620             | 1.0000        |                     | 57                | 57                  |                       |
| 03/31/2025                                  | S               | - 1,474.000          | 1.0000        |                     | 1,474             | 1,474               |                       |
| 04/01/2025                                  | S               | - 158,624.080        | 1.0000        |                     | 158,624           | 158,624             |                       |
| 04/30/2025                                  | S               | - 6,570.550          | 1.0000        |                     | 6,571             | 6,571               |                       |
| 05/01/2025                                  | S               | - 153,559.880        | 1.0000        |                     | 153,560           | 153,560             |                       |
| 05/22/2025                                  | S               | - 53.510             | 1.0000        |                     | 54                | 54                  |                       |
| 05/30/2025                                  | S               | - 7,950.460          | 1.0000        |                     | 7,950             | 7,950               |                       |
| <b>Total For Sells</b>                      |                 |                      |               | <b>0</b>            | <b>6,819,054</b>  | <b>6,819,054</b>    | <b>0</b>              |
| <b>Total Gs Fin Sq Govt Inst</b>            |                 |                      |               | <b>0</b>            | <b>13,658,635</b> | <b>13,658,635</b>   | <b>0</b>              |
| Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd |                 |                      |               |                     |                   |                     |                       |
| 06/30/2024                                  | B               | 184,950.612          | 21.7300       |                     | - 4,018,977       | 4,018,977           |                       |
| 07/31/2024                                  | B               | 350,766.276          | 21.8500       |                     | - 7,664,243 *     | 7,664,243           |                       |
| 05/31/2025                                  | B               | 100,228.027          | 22.4700       |                     | - 2,252,124       | 2,252,124           |                       |
| 05/31/2025                                  | B               | 115,452.377          | 22.4700       |                     | - 2,594,215       | 2,594,215           |                       |
| <b>Total For Buys</b>                       |                 |                      |               | <b>0</b>            | <b>16,529,559</b> | <b>16,529,559</b>   | <b>0</b>              |
| 06/30/2024                                  | S               | - 2,197.639          | 21.8100       |                     | 47,931            | 47,100              | 831                   |
| 06/30/2024                                  | S               | - 3,584.138          | 21.8200       |                     | 78,206            | 76,815              | 1,390                 |
| 07/31/2024                                  | S               | - 215,177.890        | 21.9200       |                     | 4,716,699         | 4,611,707           | 104,992               |
| 07/31/2024                                  | S               | - 6,843.066          | 21.9200       |                     | 150,000           | 146,661             | 3,339                 |
| 11/30/2024                                  | S               | - 408.209            | 22.1900       |                     | 9,058             | 8,771               | 288                   |
| 11/30/2024                                  | S               | - 3,534.249          | 22.3800       |                     | 79,097            | 75,934              | 3,162                 |
| 12/31/2024                                  | S               | - 7,259.528          | 22.0400       |                     | 160,000           | 155,973             | 4,027                 |
| 01/31/2025                                  | S               | - 6,003.751          | 22.0900       |                     | 132,623           | 128,993             | 3,630                 |
| 02/28/2025                                  | S               | - 2,253.837          | 22.3100       |                     | 50,283            | 48,424              | 1,859                 |
| 02/28/2025                                  | S               | - 7,067.138          | 22.6400       |                     | 160,000           | 151,840             | 8,160                 |
| 03/31/2025                                  | S               | - 6,434.012          | 22.6700       |                     | 145,859           | 138,237             | 7,622                 |

**FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)**

| DATE  | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|---|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| 04/30/2025                                  | S               | - 68,772.092         | 22.2900       |                     | 1,532,930         | 1,477,590           | 55,340                |
| 04/30/2025                                  | S               | - 53,181.635         | 22.2900       |                     | 1,185,419         | 1,142,624           | 42,794                |
| 05/31/2025                                  | S               | - 7,270.218          | 22.4700       |                     | 163,362           | 156,799             | 6,563                 |
| <b>Total For Sells</b>                      |                 |                      |               | <b>0</b>            | <b>8,611,467</b>  | <b>8,367,468</b>    | <b>243,997</b>        |
| <b>Total Ritc Multi Manager Bd Fd</b>       |                 |                      |               | <b>0</b>            | <b>25,141,026</b> | <b>24,897,027</b>   | <b>243,997</b>        |
| Issue: 9SPMTK9T8 - Ritc Intl Index Fd Ser I |                 |                      |               |                     |                   |                     |                       |
| 07/31/2024                                  | B               | 216,989.110          | 13.2034       |                     | - 2,865,000       | 2,865,000           |                       |
| 04/30/2025                                  | B               | 79,559.175           | 13.2970       |                     | - 1,057,896       | 1,057,896           |                       |
| <b>Total For Buys</b>                       |                 |                      |               | <b>0</b>            | <b>3,922,896</b>  | <b>3,922,896</b>    | <b>0</b>              |
| 05/31/2025                                  | S               | - 172,871.117        | 15.0066       |                     | 2,594,215         | 1,917,411           | 676,803               |
| <b>Total For Sells</b>                      |                 |                      |               | <b>0</b>            | <b>2,594,215</b>  | <b>1,917,411</b>    | <b>676,803</b>        |
| <b>Total Ritc Intl Index Fd Ser I</b>       |                 |                      |               | <b>0</b>            | <b>6,517,111</b>  | <b>5,840,307</b>    | <b>676,803</b>        |
| <b>GRAND TOTAL</b>                          |                 |                      |               | <b>0</b>            | <b>45,316,772</b> | <b>44,395,969</b>   | <b>920,800</b>        |

**CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE**

Broker: Direct From Issuer

| DATE  | BOUGHT/<br>SOLD | SHARES/<br>PAR VALUE | UNIT<br>PRICE | EXPENSE<br>INCURRED | PRINCIPAL<br>CASH | TRANSACTION<br>COST | REALIZED<br>GAIN/LOSS |
|---|-----------------|----------------------|---------------|---------------------|-------------------|---------------------|-----------------------|
| Issue: 9SPMTK9S0 - Ritc Multi Manager Bd Fd |                 |                      |               |                     |                   |                     |                       |
| 07/31/2024                                  | B               | 350,766.276          | 21.8500       |                     | - 7,664,243 *     | 7,664,243           |                       |
| <b>Total For Direct From Issuer</b>         |                 |                      |               | <b>0</b>            | <b>44,288,634</b> | <b>42,401,035</b>   | <b>1,887,596</b>      |

See accompanying independent auditor's report.

|   |   |  |
|---|---|--|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><p style="font-size: small;">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).</p> <p style="font-size: small;">▶ <b>File as an attachment to Form 5500 or 5500-SF.</b></p> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|---|--|

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

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

|   |   |
|---|---|
| <b>A Name of plan</b><br>NATIONAL LABORATORY OF THE ROCKIES SHARED SECURITY PENSION PLAN  | <b>B Three-digit plan number (PN)</b> ▶ <u>005</u>  |
| <b>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF</b><br>Alliance For Energy Innovation, LLC                           | <b>D Employer Identification Number (EIN)</b><br>26-1939342   |
| <b>E Type of plan:</b> <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F Prior year plan size:</b> <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>06</u> Day <u>01</u> Year <u>2024</u>  |                            |                           |
| <b>2</b>                 | Assets:   |                            |                           |
|                          | <b>a</b> Market value.....  | <b>2a</b>                  | 406,050,223               |
|                          | <b>b</b> Actuarial value.....   | <b>2b</b>                  | 422,399,363               |
| <b>3</b>                 | Funding target/participant count breakdown  | (1) Number of participants | (2) Vested Funding Target |
|                          | <b>a</b> For retired participants and beneficiaries receiving payment.....  | 849                        | 180,502,507               |
|                          | <b>b</b> For terminated vested participants .....   | 886                        | 57,276,570                |
|                          | <b>c</b> For active participants.....   | 3,154                      | 208,876,308               |
|                          | <b>d</b> Total.....   | 4,889                      | 446,655,385               |
| <b>4</b>                 | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>  |                            |                           |
|                          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....   | <b>4a</b>                  |                           |
|                          | <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |
| <b>5</b>                 | Effective interest rate.....  | <b>5</b>                   | 5.34%                     |
| <b>6</b>                 | Target normal cost  |                            |                           |
|                          | <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | 24,014,815                |
|                          | <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | 300,000                   |
|                          | <b>c</b> Target normal cost .....   | <b>6c</b>                  | 24,314,815                |

**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> | Erin Thornton<br>Signature of actuary   | <u>03/11/2026</u><br>Date<br><u>2309086</u><br>Most recent enrollment number<br><u>937-901-1959</u><br>Telephone number (including area code) |
|                  | <u>Erin Thornton, ASA, EA</u><br>Type or print name of actuary                                    |   |
|                  | <u>MERCER</u><br>Firm name  |   |
|                  | <u>1900 Lawrence Street</u><br><u>Suite 1900</u><br><u>Denver CO 80202</u><br>Address of the firm |   |

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age for all active employees is 62.

**Eligible for Rule of 85:**

| (a) Retirement age | (b) Percent assumed retiring | (c) Lx | (d) Number Retiring | Weighted (a)*(d) |
|--------------------|------------------------------|--------|---------------------|------------------|
| 55                 | 6.00%                        | 10,000 | 600                 | 33,000           |
| 56                 | 6.00%                        | 9,400  | 564                 | 31,584           |
| 57                 | 6.00%                        | 8,836  | 530                 | 30,210           |
| 58                 | 6.00%                        | 8,306  | 498                 | 28,884           |
| 59                 | 6.00%                        | 7,808  | 468                 | 27,612           |
| 60                 | 9.00%                        | 7,3405 | 661                 | 39,660           |
| 61                 | 9.00%                        | 6,679  | 601                 | 36,661           |
| 62                 | 9.00%                        | 6,078  | 547                 | 33,914           |
| 63                 | 16.00%                       | 5,531  | 885                 | 55,755           |
| 64                 | 16.00%                       | 4,646  | 743                 | 47,552           |
| 65                 | 16.00%                       | 3,903  | 624                 | 40,560           |
| 66                 | 36.00%                       | 3,279  | 1,180               | 77,880           |
| 67                 | 36.00%                       | 2,099  | 756                 | 50,652           |
| 68                 | 36.00%                       | 1,343  | 483                 | 32,844           |
| 69                 | 36.00%                       | 860    | 310                 | 21,390           |
| 70                 | 36.00%                       | 550    | 198                 | 13,860           |
| 71                 | 36.00%                       | 352    | 127                 | 9,017            |
| 72                 | 36.00%                       | 225    | 81                  | 5,832            |
| 73                 | 36.00%                       | 144    | 52                  | 3,796            |
| 74                 | 36.00%                       | 92     | 33                  | 2,442            |
| 75                 | 100.00%                      | 59     | 59                  | 4,425            |
|                    |                              |        | Total               | 627,530          |
|                    |                              |        | Average Age         | 62.75            |

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

**Not Eligible for Rule of 85:**

| (a) Retirement age | (b) Percent assumed retiring | (c) Lx | (d) Number Retiring | Weighted (a)*(d) |
|--------------------|------------------------------|--------|---------------------|------------------|
| 55                 | 3.00%                        | 10,000 | 300                 | 16,500           |
| 56                 | 3.00%                        | 9,700  | 291                 | 16,296           |
| 57                 | 3.00%                        | 9,409  | 282                 | 16,074           |
| 58                 | 6.00%                        | 9,127  | 548                 | 31,784           |
| 59                 | 6.00%                        | 8,579  | 515                 | 30,385           |
| 60                 | 6.00%                        | 8,064  | 484                 | 29,040           |
| 61                 | 6.00%                        | 7,580  | 455                 | 27,755           |
| 62                 | 6.00%                        | 7,125  | 428                 | 26,536           |
| 63                 | 10.00%                       | 6,697  | 670                 | 42,210           |
| 64                 | 16.00%                       | 6,027  | 964                 | 61,696           |
| 65                 | 21.00%                       | 5,063  | 1,063               | 69,095           |
| 66                 | 21.00%                       | 4,000  | 840                 | 55,440           |
| 67                 | 21.00%                       | 3,160  | 664                 | 44,488           |
| 68                 | 21.00%                       | 2,496  | 524                 | 35,632           |
| 69                 | 21.00%                       | 1,972  | 414                 | 28,566           |
| 70                 | 40.00%                       | 1,558  | 623                 | 43,610           |
| 71                 | 50.00%                       | 935    | 468                 | 33,228           |
| 72                 | 50.00%                       | 467    | 234                 | 16,848           |
| 73                 | 50.00%                       | 233    | 117                 | 8,541            |
| 74                 | 50.00%                       | 116    | 58                  | 4,292            |
| 75                 | 100.00%                      | 58     | 58                  | 4,350            |
| Total              |                              |        |                     | 642,366          |
| Average Age        |                              |        |                     | 64.24            |

**Weighted Average Retirement Age for all groups:**

| (a) Groups  | (b) Group-wise Weighted Total | (c) Number of Participants | (d) Weighted (b)*(c) |
|---|-------------------------------|----------------------------|----------------------|
| Rule of 85 Eligible                                   | 62.75                         | 541                        | 33,948               |
| Rule of 85 Not Eligible                               | 64.24                         | 2,613                      | 167,859              |
| Total   |                               | 3,154                      | 201,807              |
| Total Weighted Average<br>Total of (d) / Total of (c) |                               |                            | 63.98                |

Plan: NATIONAL LABORATORY OF THE ROCKIES SHARED SECURITY PENSION PLAN

EIN/PN: 26-1939342/005

Valuation Date: 06/01/2024

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total     |
|-----------|---------------------|--------------------------------|---|-----------|
| 2024      | 1,256,350           | 314,195                        | 25,178  | 1,595,723 |
| 2025      | 823,583             | 110,467                        | 25,804  | 959,854   |
| 2026      | 639,236             | 168,605                        | 26,322  | 834,163   |
| 2027      | 570,576             | 137,852                        | 26,737  | 735,165   |
| 2028      | 432,397             | 161,075                        | 27,048  | 620,520   |
| 2029      | 372,077             | 43,780                         | 27,274  | 443,131   |
| 2030      | 321,787             | 151,159                        | 27,421  | 500,367   |
| 2031      | 265,319             | 46,629                         | 27,495  | 339,443   |
| 2032      | 224,898             | 44,563                         | 27,498  | 296,959   |
| 2033      | 187,169             | 125,028                        | 27,422  | 339,619   |
| 2034      | 157,947             | 51,098                         | 27,264  | 236,309   |
| 2035      | 140,652             | 40,155                         | 27,011  | 207,818   |
| 2036      | 116,441             | 40,213                         | 26,658  | 183,312   |
| 2037      | 93,547              | 19,373                         | 26,205  | 139,125   |
| 2038      | 77,593              | 19,907                         | 25,645  | 123,145   |
| 2039      | 59,907              | 23,016                         | 24,974  | 107,897   |
| 2040      | 47,203              | 16,072                         | 24,187  | 87,462    |
| 2041      | 41,108              | 16,638                         | 23,276  | 81,022    |
| 2042      | 28,569              | 12,822                         | 22,245  | 63,636    |
| 2043      | 21,588              | 14,053                         | 21,089  | 56,730    |
| 2044      | 17,344              | 13,415                         | 19,828  | 50,587    |
| 2045      | 12,990              | 13,585                         | 18,464  | 45,039    |
| 2046      | 8,922               | 13,665                         | 17,012  | 39,599    |
| 2047      | 6,817               | 13,662                         | 15,500  | 35,979    |
| 2048      | 5,028               | 13,574                         | 13,945  | 32,547    |
| 2049      | 3,474               | 13,405                         | 12,380  | 29,259    |
| 2050      | 2,568               | 13,151                         | 10,835  | 26,554    |
| 2051      | 1,780               | 12,804                         | 9,342   | 23,926    |
| 2052      | 1,109               | 12,355                         | 7,933   | 21,397    |
| 2053      | 762                 | 11,792                         | 6,629   | 19,183    |
| 2054      | 452                 | 11,124                         | 5,450   | 17,026    |
| 2055      | 291                 | 10,359                         | 4,407   | 15,057    |
| 2056      | 188                 | 9,508                          | 3,502   | 13,198    |
| 2057      | 112                 | 8,595                          | 2,735   | 11,442    |
| 2058      | 69                  | 7,645                          | 2,096   | 9,810     |
| 2059      | 39                  | 6,688                          | 1,577   | 8,304     |
| 2060      | 19                  | 5,751                          | 1,163   | 6,933     |
| 2061      | 4                   | 4,860                          | 840   | 5,704     |
| 2062      | 1                   | 4,032                          | 595   | 4,628     |
| 2063      | 0                   | 3,284                          | 412   | 3,696     |
| 2064      | 0                   | 2,626                          | 279   | 2,905     |
| 2065      | 0                   | 2,060                          | 184   | 2,244     |
| 2066      | 0                   | 1,586                          | 119   | 1,705     |
| 2067      | 0                   | 1,197                          | 75  | 1,272     |
| 2068      | 0                   | 886                            | 46  | 932       |
| 2069      | 0                   | 642                            | 28  | 670       |
| 2070      | 0                   | 456                            | 16  | 472       |
| 2071      | 0                   | 317                            | 9   | 326       |
| 2072      | 0                   | 216                            | 5   | 221       |
| 2073      | 0                   | 143                            | 3   | 146       |

**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions**

|                                     |  |
|-------------------------------------|--|
| <b>Effective date and plan year</b> | Original plan: June 1, 1979.<br>Restated plan: June 1, 2013.<br>Plan year: June 1 to May 31.   |
| <b>Most recent amendment</b>        | Amendment Five.  |
| <b>Definitions</b>                  |  |
| • Actuarial equivalence             | Interest rate: 5%.<br>Mortality table: RP2000 combined employee and annuitant, no collar, blended 50% male, 50% female, projected to 2030 using Scale AA.<br>When determining the amount of a participant's lump sum benefits, the plan will use the Applicable Interest Rate and the Applicable Mortality Table.<br>In no event shall a participant's accrued benefit be less than the actuarial equivalent of his legacy benefit determined based on plan provisions in effect on May 31, 2013.  |
| • Covered employees                 | Employees of the Employer exclusively assigned to and performing services solely for NLR on or after June 1, 1977.<br>Employer shall mean Midwest Research Institute for periods prior to October 1, 2008 and Alliance for Energy Innovation, LLC for periods on or after October 1, 2008.<br>Leased employees are excluded from participating. Interns are excluded effective June 1, 2013.   |
| • Participation                     | Any employee on June 1, 2013 becomes a participant. New hires after that date become a participant immediately.  |
| • Employee contributions            | None.  |
| • Legacy benefit                    | Frozen accrued benefit as of May 31, 2013.<br>The sum of (i) and (ii). <ul style="list-style-type: none"> <li>• 1.25% of Final Average Compensation as of May 31, 2013 times Years of Participation at the earlier of participant's actual termination or May 31, 2013.</li> <li>• 0.3% of Final Average Compensation as of May 31, 2013 in excess of \$1,100 per month times Years of Participation at the earlier of the participant's actual termination or May 31, 2013.</li> </ul> In no event will a participant's benefit be less than the sum of the participant's benefit determined as of May 31, 1994 and the benefit formula above for years of participation on and after June 1, 1994 through the earlier of the participant's actual termination or May 31, 2013. |
| • Year of service                   | Elapsed time from date of hire to date of termination. Breaks in service of less than 12 months will be credited as continuous service.  |
| • Year of participation             | Aggregate full and fractional years of service completed while a participant.  |
| • Pensionable earnings              | Wages within the meaning of Section 3401(a) of the Code and all other payments of compensation for which the employer is required to furnish a form W-2. Salaries shall include all elective contributions made by the employer on behalf of the employee that are not includible in gross income. However, salaries shall exclude reimbursements or other expense allowances, fringe benefits, moving expense, deferred compensation, welfare benefits, severance pay or any other amounts paid after severance of employment.  |

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

| <ul style="list-style-type: none"> <li>Final average compensation</li> </ul>   | <p>Highest average monthly earnings during any sixty (60) consecutive months of employment with the Employer. Final average compensation is frozen as of May 31, 2013.</p>   |                                     |            |              |       |            |       |            |       |
|--|--|-------------------------------------|------------|--------------|-------|------------|-------|------------|-------|
| <ul style="list-style-type: none"> <li>Variable Benefit Units</li> </ul>   | <p>Participants are credited with Variable Benefit Units at the end of each plan year beginning with the plan year beginning June 1, 2013. The number of Variable Benefit Units is equal to the product of (A) the participant’s pensionable earnings for the year, times (B) the applicable multiplier below, including transition benefits, divided by (C) the Variable Benefit Unit Value as of the end of the plan year.</p> |                                     |            |              |       |            |       |            |       |
| <table border="1"> <thead> <tr> <th>Years of Service as of June 1</th> <th>Multiplier</th> </tr> </thead> <tbody> <tr> <td>Less than 10</td> <td>0.65%</td> </tr> <tr> <td>10 or more</td> <td>0.80%</td> </tr> </tbody> </table>  |  | Years of Service as of June 1       | Multiplier | Less than 10 | 0.65% | 10 or more | 0.80% |            |       |
| Years of Service as of June 1  | Multiplier   |                                     |            |              |       |            |       |            |       |
| Less than 10   | 0.65%  |                                     |            |              |       |            |       |            |       |
| 10 or more   | 0.80%  |                                     |            |              |       |            |       |            |       |
| <p>Employees with 10 or more years of service as of May 31, 2013 will be entitled to an additional transition benefit until the earlier of May 31, 2028 or commencement of retirement.</p>   |  |                                     |            |              |       |            |       |            |       |
| <table border="1"> <thead> <tr> <th>Years of Service as of May 31, 2013</th> <th>Multiplier</th> </tr> </thead> <tbody> <tr> <td>Less than 10</td> <td>0.0%</td> </tr> <tr> <td>10 to 19</td> <td>0.20%</td> </tr> <tr> <td>20 or more</td> <td>0.45%</td> </tr> </tbody> </table> |  | Years of Service as of May 31, 2013 | Multiplier | Less than 10 | 0.0%  | 10 to 19   | 0.20% | 20 or more | 0.45% |
| Years of Service as of May 31, 2013  | Multiplier   |                                     |            |              |       |            |       |            |       |
| Less than 10   | 0.0%   |                                     |            |              |       |            |       |            |       |
| 10 to 19   | 0.20%  |                                     |            |              |       |            |       |            |       |
| 20 or more   | 0.45%  |                                     |            |              |       |            |       |            |       |
| <ul style="list-style-type: none"> <li>Variable Benefit Adjustment Factor</li> </ul>   | <p>The ratio of (a) divided by (b) below:<br/>                 (a) Is equal to “1” plus the annual rate of investment return for the prior plan year earned by the Variable subaccount under the Trust Fund.<br/>                 (b) Is equal to 1.050 (“1” plus the hurdle rate of 5%).<br/>                 This adjustment occurs annually even after the participant retires and receives plan benefits.</p>                |                                     |            |              |       |            |       |            |       |
| <ul style="list-style-type: none"> <li>Variable Benefit Unit Value</li> </ul>  | <p>Equal to 10.011 as of May 31, 2024. Adjusted on May 31 of each subsequent year to be equal to the Variable Benefit Unit Value for the prior year times the Variable Benefit Adjustment Factor for the current year.</p>   |                                     |            |              |       |            |       |            |       |
| <ul style="list-style-type: none"> <li>Variable Benefit</li> </ul>   | <p>Equal to a participant’s accumulated Variable Benefit Units times the Variable Benefit Unit Value in effect at any particular point in time.</p>  |                                     |            |              |       |            |       |            |       |
| <ul style="list-style-type: none"> <li>Fixed Benefit</li> </ul>  | <p>Participants are credited with a Fixed Benefit at the end of each plan year beginning with the plan year beginning June 1, 2013. The amount of the Fixed Benefit is equal to the product of (A) the participant’s pensionable earnings for the year, times (B) the applicable multiplier below, including transition benefits.</p>  |                                     |            |              |       |            |       |            |       |
| <table border="1"> <thead> <tr> <th>Years of Service as of June 1</th> <th>Multiplier</th> </tr> </thead> <tbody> <tr> <td>Less than 10</td> <td>0.65%</td> </tr> <tr> <td>10 or more</td> <td>0.80%</td> </tr> </tbody> </table>  |  | Years of Service as of June 1       | Multiplier | Less than 10 | 0.65% | 10 or more | 0.80% |            |       |
| Years of Service as of June 1  | Multiplier   |                                     |            |              |       |            |       |            |       |
| Less than 10   | 0.65%  |                                     |            |              |       |            |       |            |       |
| 10 or more   | 0.80%  |                                     |            |              |       |            |       |            |       |
| <p>Employees with 10 or more years of service as of May 31, 2013 will be entitled to an additional transition benefit until the earlier of May 31, 2028 or commencement of retirement.</p>   |  |                                     |            |              |       |            |       |            |       |
| <table border="1"> <thead> <tr> <th>Years of Service as of May 31, 2013</th> <th>Multiplier</th> </tr> </thead> <tbody> <tr> <td>Less than 10</td> <td>0.0%</td> </tr> <tr> <td>10 to 19</td> <td>0.20%</td> </tr> </tbody> </table>   |  | Years of Service as of May 31, 2013 | Multiplier | Less than 10 | 0.0%  | 10 to 19   | 0.20% |            |       |
| Years of Service as of May 31, 2013  | Multiplier   |                                     |            |              |       |            |       |            |       |
| Less than 10   | 0.0%   |                                     |            |              |       |            |       |            |       |
| 10 to 19   | 0.20%  |                                     |            |              |       |            |       |            |       |

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

|                         | 20 or more  | 0.45% |
|-------------------------|---|-------|
| • Accrued benefit       | The sum of a participant's (a) Legacy Benefit (b) Variable Benefit and (c) Fixed Benefit.   |       |
| • Normal retirement     |   |       |
| • Eligibility           | Later of age 65 or completion of five years of participation.   |       |
| • Benefit               | The sum of (a) Legacy Benefit (b) Variable Benefit and (c) Fixed Benefit.   |       |
| <b>Early retirement</b> |   |       |
| • Eligibility           | Attainment of age 55 with 5 years of service. However, a participant may commence benefits earned on or before May 31, 2013 the first day of the month after the date they become 100% vested.  |       |
| • Benefit               | <p>Actuarial Equivalent of the normal retirement benefit earned after May 31, 2013 (Fixed and Variable Benefits).</p> <p>The normal retirement benefit for the Legacy Benefit earned before June 1, 2013 is reduced by:</p> <p>(a) 1/180 for each of the first sixty months before his normal retirement date.</p> <p>(b) 1/360 for each of the next sixty months.</p> <p>(c) Actuarially for any remaining months.</p> <p>However, if the sum of a participant's age and years of service at termination is equal to or greater than 85, then (a), (b) and (c) will not apply. The "rule of 85" is no longer applicable to benefits earned after May 31, 2013.</p> |       |
| <b>Late retirement</b>  |   |       |
| • Eligibility           | Active participant working beyond his/her normal retirement date.   |       |
| • Benefit               | For legacy benefits, the actuarially equivalent benefit at late retirement date. Benefits earned after May 31, 2013 will be suspended at normal retirement date and upon actual retirement, shall be determined taking into account years of service and compensation through actual retirement. If retirement occurs after attaining age 70 ½, the benefit at retirement cannot be less than benefit payable at required beginning date actuarially adjusted to late retirement date.  |       |
| <b>Deferred vested</b>  |   |       |
| • Eligibility           | For participants as of May 31, 2013, completion of two or more years of service, payable upon normal retirement age. However, if a participant is 100% vested, benefits earned on or before May 31, 2013 may commence at any time after termination of service. For employees first commencing participation on or after June 1, 2013, completion of five or more years of service and payable upon attainment of age 55.   |       |

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

- Benefit The sum of (a) frozen accrued benefit as of May 31, 2013, (b) Variable Benefit and (c) Fixed Benefit earned at actual date of termination times the applicable vesting percentage based on the table below and reduced in accordance with the early retirement provisions (if applicable). For participants who terminated prior to June 1, 2013 the early retirement reduction factor 6% per year in accordance to the Legacy plan document. For participants as of May 31, 2013:

| Years of Service | Vesting Percentage |
|------------------|--------------------|
| Less than 3      | 0%                 |
| 3                | 40%                |
| 4                | 60%                |
| 5 or more        | 100%               |

For employees first commencing participation on or after June 1, 2013:

| Years of Service | Vesting Percentage |
|------------------|--------------------|
| Less than 5      | 0%                 |
| 5 or more        | 100%               |

**Disability**

- Eligibility None after May 31, 2013. Employees receiving long-term disability benefits on May 31, 2013 will remain eligible based on the plan provisions in effect on that date.
- Deferred Disability Benefit For employees receiving long-term disability benefits on May 31, 2013, the normal retirement benefit calculated using final average compensation at date of determination of disability and projected years of participation had employment continued to normal retirement date.
- Immediate Disability Benefit For employees receiving long-term disability benefits on May 31, 2013, the normal retirement benefit calculated using final average compensation and years of participation at date of determination of disability and payable according to rules for early retirement benefits.

**Pre-retirement death**

- Eligibility Upon death of a participant eligible for normal, early, disability or deferred vested retirement.
- Benefit For benefits earned prior to June 1, 2013, an actuarially equivalent lump sum payment of the participant’s vested accrued benefit. In lieu of a lump sum payment, the surviving spouse may elect an actuarially adjusted annuity for the remainder of the spouse’s lifetime.  
 For benefits earned after May 31, 2013: Equal to the benefit that would have been payable if the participant had terminated on the first day of the month in which death occurs and selected a 100% Joint and Survivor payment with his spouse named as the survivor. The benefit is payable monthly following the later of date of death or the date the participant would have turned 55.

**Form of benefits**

- Automatic form for unmarried participants Straight Life Annuity.
- Automatic form for married participants 50% Joint and Survivor Annuity.

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

|  |   |
|--|---|
| <ul style="list-style-type: none"> <li>Optional forms</li> </ul>                   | <p>For all benefits:</p> <ul style="list-style-type: none"> <li>Straight Life Annuity.</li> <li>50% Joint &amp; Survivor Annuity.</li> <li>66 2/3% Joint &amp; Survivor Annuity.</li> <li>75% Joint &amp; Survivor Annuity.</li> <li>100% Joint &amp; Survivor Annuity.</li> <li>Life Annuity with 10 Years Certain.</li> </ul> <p>For benefits accrued prior to June 1, 2001:</p> <ul style="list-style-type: none"> <li>50% Joint &amp; Survivor Annuity with 10 Years Certain.</li> <li>63 2/3% Joint &amp; Survivor Annuity with 10 Years Certain.</li> <li>75% Joint &amp; Survivor Annuity with 10 Years Certain.</li> <li>100% Joint &amp; Survivor Annuity with 10 Years Certain.</li> </ul> <p>For benefits accrued prior to December 1, 2001:</p> <ul style="list-style-type: none"> <li>Lump Sum Payment.</li> </ul> <p>For benefits accrued prior to March 31, 1999:</p> <ul style="list-style-type: none"> <li>Life Annuity with 5 Years Certain.</li> <li>Social Security Leveling Option.</li> </ul> |
| <ul style="list-style-type: none"> <li>Optional form conversion factors</li> </ul> | <p>For benefits earned after May 31, 2013, the conversion factors to optional forms of payment will be actuarially equivalent to the life annuity.</p> <p>In no event shall a participant's accrued benefit be less than the actuarial equivalent of his Legacy Benefit determined based on plan provisions in effect on May 31, 2013.</p>  |
| <b>Miscellaneous</b>   |   |
| <ul style="list-style-type: none"> <li>Maximum compensation</li> </ul>             | <p>Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For plan year beginning 2024, the limit is \$345,000.</p>   |
| <ul style="list-style-type: none"> <li>Maximum benefits</li> </ul>                 | <p>Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For plan year beginning 2024, the limit is \$275,000.</p>  |

**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended on June 1, 2013, are included in this valuation.

- Most recent plan amendments included:** Restated plan document effective June 1, 2013, including Amendments 1, 3, 4 and 5. There is no Amendment 2. These amendments have no material impact on the plan's liabilities.
  - Amendment 1 - Effective June 1, 2013, a special provision was adopted for restricted lump sums payable from the plan due to benefit restrictions.
  - Amendment 3 – Effective June 1, 2013, an administrative interpretation regarding the Rule of 85 provision.
  - Amendment 4 – Effective January 1, 2018, an amendment to allow for a phased retirement program window.
  - Amendment 5 – Effective June 1, 2017, an amendment to clarify the partial lump sum calculation.

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

- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - *Active participants:* The plan applies late retirement actuarial increases to Legacy benefits for all participants who defer retirement beyond their normal retirement date. This valuation includes those increases and late retirement actuarial increases for participants with fixed and variable benefits who continue to work beyond age 70 ½.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

**Plan provision changes since prior valuation**

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.
- Variable Benefit Unit Value was updated from 9.481 to 10.011 as of May 31, 2024.

**NATIONAL LABORATORY OF THE ROCKIES  
SHARED SECURITY PENSION PLAN  
FORM 5500, SCHEDULE H, PART IV, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF MAY 31, 2025**

**EIN: 26-1939342**

**PLAN NUMBER: 005**

| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment including<br>maturity Date, Rate of Interest, Collateral,<br>Par or Maturity Value | Cost                  | Fair Value            |
|--|--|-----------------------|-----------------------|
| * Riifl High Yield Bond Fund                         | Collective Investment Fund   | \$ 18,907,863         | \$ 23,454,391         |
| * Ritc Russ Inv 1000 Ind                             | Collective Investment Fund   | 15,236,351            | \$ 21,898,938         |
| * Ritc Multi Manager Bd Fd                           | Collective Investment Fund   | 55,738,704            | \$ 58,691,679         |
| * Ritc Global Real Estat Secs Fd                     | Collective Investment Fund   | 17,549,662            | \$ 20,270,484         |
| * Ritc 14 Yr Ldi Fixed Income Fd                     | Collective Investment Fund   | 13,750,403            | \$ 13,375,484         |
| * Ritc 8 Yr Ldi Fixed Income                         | Collective Investment Fund   | 5,602,063             | \$ 5,932,460          |
| * Ritc World Equity Fund                             | Collective Investment Fund   | 59,618,166            | \$ 86,721,837         |
| * Ritc 25 Plus Yr Strips Fixed Income Fd             | Collective Investment Fund   | 165,512,849           | \$ 131,242,482        |
| * Ritc Global Listed Infrastructure                  | Collective Investment Fund   | 15,288,094            | \$ 20,274,242         |
| * Ritc Intl Index Fd Ser I                           | Collective Investment Fund   | 18,982,519            | \$ 25,979,617         |
| * Ritc Russ Inv 2000 Idx Fd Sr I                     | Collective Investment Fund   | 4,997,089             | \$ 5,712,034          |
| * Ritc Real Estate Equity Fund                       | Collective Investment Fund   | 13,500,000            | \$ 11,795,336         |
|  |  | <u>404,683,763</u>    | <u>\$ 425,348,984</u> |
| Goldman Sachs Financial Square Government Fund       | Money Market Fund  | 1,679,404             | 1,679,404             |
| Total Investments                                    |  | <u>\$ 406,363,167</u> | <u>\$ 427,028,388</u> |

\* Represents a party-in-interest with the Plan.

See accompanying independent auditor's report.

**Schedule SB, line 32 — Schedule of Amortization Bases**

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

| <b>Shortfall bases</b>  |                            |                        |                         |                  |
|-------------------------|----------------------------|------------------------|-------------------------|------------------|
| <b>Year established</b> | <b>Outstanding balance</b> | <b>Years remaining</b> | <b>2024 Installment</b> |                  |
| 2021                    | \$ 16,127,142              | 12                     | \$                      | 1,732,341        |
| 2022                    | (4,620,852)                | 13                     |                         | (468,498)        |
| 2023                    | 18,160,386                 | 14                     |                         | 1,747,843        |
| 2024                    | 34,447,634                 | 15                     |                         | 3,162,689        |
| <b>Total</b>            | <b>\$ 64,114,310</b>       |                        | <b>\$</b>               | <b>6,174,375</b> |

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

## **Actuarial assumption changes since prior valuation**

The following assumption changes have occurred since the June 1, 2023 valuation.

- Expenses were updated from 2023 to 2024 based on prior year experience, adjusted for expected changes in the upcoming year.
- Retirement rates, withdrawal rates, salary increases, form of payment, spouse age assumption, and percentage married assumption were revised based on an experience study performed in 2023.