

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 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.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS INC.
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/01/1970
2a Plan sponsor's name (employer, if for a single-employer plan): PEERLESS EQUITIES LLC
2b Employer Identification Number (EIN): 20-5779808
2c Plan Sponsor's telephone number: 718-383-5500
2d Business code (see instructions): 531190

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

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

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

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	159
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	3
	6a(2)	2
	6b	66
	6c	75
	6d	143
	6e	14
	6f	157
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan <u>PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS INC.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PEERLESS EQUITIES LLC</u>	D Employer Identification Number (EIN) <u>20-5779808</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>17343671</u>
	b Actuarial value	2b	<u>18021386</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>80</u>	<u>15099256</u>
	b For terminated vested participants	<u>79</u>	<u>6453642</u>
	c For active participants	<u>3</u>	<u>1471583</u>
	d Total	<u>162</u>	<u>23024481</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.19 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>16000</u>
	c Target normal cost	6c	<u>16000</u>

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

SIGN HERE Signature of actuary <u>AMY E. KEMP, ASA, EA,MAAA</u> Type or print name of actuary <u>BPAS ACTUARIAL & PENSION SERVICES</u> Firm name <u>706 NORTH CLINTON STREET SUITE 200</u> <u>SYRACUSE, NY 13204-9902</u> Address of the firm	<u>02/12/2026</u> Date <u>23-06806</u> Most recent enrollment number <u>315-703-8942</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	439945
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	439945
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of <u>7.12</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	78.26 %
15	Adjusted funding target attainment percentage	15	78.26 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.72 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
09/12/2024	123057	0					
12/13/2024	123057	0					
03/13/2025	123057	0					
06/12/2025	123057	0					
01/15/2026	92496	0					
			Totals ▶	18(b)	584724	18(c)	

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	0	
b	Contributions made to avoid restrictions adjusted to valuation date	0	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	561143	
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
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	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.05 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	16000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	5003490	545143	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	561143	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		0	0
36 Additional cash requirement (line 34 minus line 35)	36	561143	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	561143	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

A Name of plan <u>PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS INC.</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PEERLESS EQUITIES LLC</u>	D Employer Identification Number (EIN) <u>20-5779808</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PENSION TR FOR NU EMPLOYEES & AFF</u>		
b Name of sponsor of entity listed in (a): <u>PENSION TR FOR NU EMPLOYEES & AFF</u>		
c EIN-PN <u>01-0826074-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17172634</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025	
A Name of plan PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS INC.	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 PEERLESS EQUITIES LLC	D Employer Identification Number (EIN) 20-5779808

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	57021	215553
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	17288665	17172634
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	17345686	17388187
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	17345686	17388187

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	584724	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		584724
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1005070
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1589794

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1547293	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1547293
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1547293

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		42501
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **REID TAX & ADVISORY SERVICES, LLC**

(2) EIN: **92-0780479**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 567591.

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

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

A Name of plan PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS INC.	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 PEERLESS EQUITIES LLC	D Employer Identification Number (EIN) 20-5779808	

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

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 36-2723087

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 04 / 09 / 2014 (MM/DD/YYYY) and the Opinion Letter serial number _____.

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
May 31, 2025**

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
The Pension Plan for Non-Union Employees of Peerless Importers, Inc.

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

We have performed audits of the accompanying financial statements of the Pension Plan for Non-Union Employees of Peerless Importers, Inc. (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of May 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended May 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from The Northern Trust Company as of May 31, 2025 and 2024, and for the year ended May 31, 2025, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

REID CPAs, LLP New York | South Carolina

104 West 40th Street, 10th Floor, New York, NY 10018 P: 212-533-2727 W: ReidadvisorsLLC.com

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

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

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

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

Reid CPAs, LLP
New York, NY
March 9, 2026

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

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

	May 31,	
	2025	2024
ASSETS		
Investments, at fair value		
Plan interest in the Peerless Importers, Inc. Master Trust	\$ 17,172,634	\$ 17,288,665
Receivables		
Employer's contribution	215,553	57,021
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 17,388,187</u>	<u>\$ 17,345,686</u>

See accompanying notes to the financial statements.

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

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

ADDITIONS TO NET ASSETS

Change in Plan interest in Peerless Importers, Inc. Master Trust \$ 1,005,070

Employer contributions 584,724

TOTAL ADDITIONS TO NET ASSETS 1,589,794

DEDUCTIONS FROM NET ASSETS

Benefits paid directly to participants 1,547,293

NET INCREASE IN ASSETS AVAILABLE FOR BENEFITS 42,501

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year 17,345,686

End of year \$ 17,388,187

See accompanying notes to the financial statements.

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

NOTE 1 - Description of Plan

The following description of the Pension Plan for Non-Union Employees of Peerless Importers, Inc. (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering substantially all former non-union employees of Peerless Importers, Inc. The Plan sponsor is Peerless Equities LLC (the "Company") and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan was amended effective August 31, 2006 and February 1, 2007 to freeze participation and benefit accruals. Freezing Plan participation means that no new participants shall enter the Plan after August 31, 2006. Freezing accrued retirement benefit means that no further benefits shall accrue under the Plan as of February 1, 2007.

Pension Benefits

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to 1.125% of Final Average Compensation multiplied by years of service before June 1, 1977, plus 1.5% of Final Average Compensation multiplied by years of service after June 1, 1977 but prior to February 1, 2007. The Plan permits early retirement at age 55 to 64 provided the employee has completed at least five years of service. The early retirement benefit is payable as an unreduced benefit payable at the participant's normal retirement date or, at the participant's option, the benefit shall be payable at an earlier time, reduced 6% per year prior to their normal retirement date. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity. An employee who terminates employment prior to their normal retirement date before completing five years of service has no benefit rights under the Plan. Employees may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits as a life annuity payable monthly from retirement. Effective June 1, 2017, the plan sponsor amended the Plan to provide for in-service distributions once a participant in said pension plan reaches their normal retirement date.

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

Funding Policy

The Sponsor makes contributions to the Plan from time to time in such amounts, based on the advice and calculations of the Plan's actuary, as the Sponsor deems necessary to provide retirement benefits in accordance with the Plan. The Sponsor intends to provide all funds required for the administrative expenses of the Plan, except for the trustee fees, but to the extent that such funds are not provided, the administrative expenses will be paid from the Plan's assets. No contributions by participants are required or permitted to the Plan. The Company's contributions for 2025 and 2024 exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the plan subject to the provisions set forth in ERISA.

Death and Disability Benefits

Prior to satisfying the eligibility requirements for early retirement, but already having completed 5 years of service, if the participant dies either in active service of the Company or after having terminated with the right to a deferred vested benefit, a participant's spouse is automatically entitled to a death benefit. The benefit payable, commencing on the first day of the month following the date the participant would have been eligible for early retirement had the participant lived, should be equal to 50% of the participant's early retirement benefit reduced by a joint and survivor factor.

After satisfying the eligibility requirements for early retirement the benefit payable shall be equal to 75% of the early retirement benefit the participant would have received had the participant retired on the date of his or her death, reduced by a joint and survivor factor.

A participant who becomes totally and permanently disabled while as an active employee, but before attainment of their normal retirement date, may retire as of the date the participant becomes totally and permanently disabled and receive the retirement benefit accrued up to that date.

Forfeitures

Any forfeitures arising under the Plan will reduce the employer's contributions. Forfeited accounts totaled \$0 as of May 31, 2025 and 2024, respectively. No forfeited funds were used during the year ended May 31, 2025.

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

NOTE 2 - Summary of Significant Accounting Policies

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

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") under the accrual basis of accounting and is in compliance with the Accounting Standards Codification ("ASC") of the Financial Accounting Standards Board ("FASB").

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are recorded 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. See Note 7 for a discussion of fair value measurements. The fair value of the Plan's interest in the Peerless Importers, Inc. Master Trust (the "Master Trust") is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income (loss) less actual distributions and allocated administrative expenses. Common collective trust fund held by the Master Trust is measured using the net asset value ("NAV") as a practical expedient.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan's gains and losses on investments bought and sold as well as held during the year are included in the change in Plan interest in the accompanying statement of changes in net assets available for benefits.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries.

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

Benefits under the Plan are based on participants' compensation during their last three years of credited service. The accumulated plan benefits for active participants are based on their average compensation during the three years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary from the Benefit Plans Administrative Services (the "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, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of May 31, 2025 and 2024 were (a) life expectancy of participants (the blended sex-distinct RP-2014 mortality tables with adjustments, were used respectively in 2025 and 2024), (b) retirement age assumptions (the assumed average retirement age was 61.9), and (c) investment return. The May 31, 2025 and 2024 valuations included assumed average rates of return of 7.0% and 7.0%, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain investment-related expenses are included in the change in plan interest in Peerless Importers, Inc. Master Trust presented in the accompanying statement of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through March 9, 2026, the date the financial statements were available to be issued.

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

NOTE 3 - Related-Party and Party-in-Interest Transactions

The Northern Trust Company is the trustee and recordkeeper (the "Trustee") as defined by the Plan and, therefore, any transactions qualify as party-in-interest transactions. There were no Plan investments managed by Trustee.

NOTE 4 - Plan Termination

The Plan may be terminated at any time by the Board of Directors of the Sponsor by written notice to the Trustee. Upon termination, each participant's accrued retirement benefit shall become nonforfeitable to the extent then funded and the net assets will be allocated in a manner approved by the Internal Revenue Service ("IRS"), in accordance with the provisions of ERISA. In the event that the assets available for allocation are less than the value of insured vested benefits, the Pension Benefit Guarantee Corporation ("PBGC") may direct how the allocated amounts are to be applied. If any assets remain after the satisfaction of all liabilities of the Plan, the remaining funds are remitted to the Company.

NOTE 5 - Accumulated Plan Benefits

The following is a summary of the actuarial present value of accumulated plan benefits as of May 31, 2025, the latest valuation date:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits \$ 14,662,504

Other participants 5,691,713

Total vested benefits 20,354,217

Nonvested benefits 367

Total actuarial present value of accumulated plan benefits \$ 20,354,584

The following is a summary of changes in the actuarial present value of accumulated plan benefits for the year ended May 31, 2025:

Actuarial present value of accumulated plan benefits at
May 31, 2024 \$ 20,261,060

Increase (decrease) during the year attributable to:

Interest due to the decrease in the discount period 1,364,119

Benefits paid (1,547,293)

Benefits accumulated and actuarial gains 276,698

Net increase 93,524

Actuarial present value of accumulated plan benefits at
May 31, 2025 \$ 20,354,584

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

**NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

NOTE 6 - Interest in Master Trust

The Northern Trust Company is the trustee for the Master Trust which holds the investments of the Pension Plan for Non-Union Employees of Peerless Importers, Inc. and Pension Plan for Affiliates of Peerless Importers, Inc. Each participating retirement plan has an undivided interest in the Master Trust. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions, allocated administrative expenses and transfers. All investment transactions are allocated among the participants based upon their investment in the Master Trust. At May 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust was approximately 78% and 78%, respectively. Total investment income (including net appreciation (depreciation) in the fair value of investments) and administrative expenses of the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

The following table presents the total assets, including investments, of the Master Trust:

	May 31, 2025		May 31, 2024	
	Master Trust Balances	Plan's Interest in Master Trust	Master Trust Balances	Plan's Interest in Master Trust
Common Collective Trust	\$ 21,936,331	\$ 17,144,159	\$ 22,109,168	\$ 17,154,979
Cash and Cash Equivalents	208	162	172,215	133,625
Total investments, at fair value	21,936,539	17,144,321	22,281,383	17,288,604
Due from Brokers	36,224	28,311	-	-
Accrued Interest Receivable	-	-	78	61
Total assets of Master Trust	\$ 21,972,763	\$17,172,632	\$ 22,281,461	\$17,288,665

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

**NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

The following are net appreciation in the fair value of investments and investment income for the Master Trust for the years ended May 31, 2025 and 2024:

	May 31, 2025	May 31, 2024
Net appreciation in fair value of investments	\$1,288,327	\$1,528,395
Interest	1,651	478
Net Investment Income of Master Trust	<u>\$1,289,978</u>	<u>\$1,528,873</u>

The following are the changes in the net assets of the Master Trust for the year ended May 31, 2025.

Change in Net Assets of Master Trust

Investment gain	\$ 1,289,978
Net transfers	(1,598,674)
Decrease in net assets	<u>\$ (308,696)</u>
Net assets available for benefits:	
Beginning of year	<u>\$ 22,281,461</u>
End of year	<u>\$ 21,972,763</u>

The Plan's management has elected the method of compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted under such election, the above investment information was certified by The Northern Trust Company. Please refer to Note 7 for fair value measurements.

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

NOTE 7 - Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the assets at fair value of the Master Trust as of May 31, 2025, and 2024. The Plan's interest in the net assets of the Master Trust was approximately 78% and 78% as of May 31, 2025 and 2024, respectively.

	Master Trust Assets at Fair Value as of May 31, 2025	
	<u>Total</u>	<u>Level 2</u>
Cash and Cash Equivalents	\$ 208	\$ 208
Total in the fair value hierarchy	\$ 208	\$ 208
(a) Common collective trust (NAV)	21,936,331	-
Total	<u>\$ 21,936,539</u>	<u>\$ 208</u>

	Master Trust Assets at Fair Value as of May 31, 2024	
	<u>Total</u>	<u>Level 2</u>
Cash and Cash Equivalents	\$ 172,215	\$ 172,215
Total in the fair value hierarchy	\$ 172,215	\$ 172,215
(a) Common collective trust (NAV)	22,109,168	-
Total	<u>\$ 22,281,383</u>	<u>\$ 172,215</u>

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

Fair Value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under ASC Topic 820, Fair Value Measurement, are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended May 31, 2025, there were no significant transfers in or out of Levels 1, 2, or 3.

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

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

Cash and Cash Equivalents: Measured using a market approach based on yields currently available on comparable securities of issuers with similar credit ratings. These are considered Level 2 fair value measurements.

Common collective trust: Valued at the NAV per unit as determined by the collective trust as of the valuation date. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) of these investments may occur daily provided they are not Sizeable Trades. Sizeable Trades are redemptions that over any 20-day trading period exceed 50% of the aggregate NAV per unit of all units held in the Fund by the Plan. The Plan is required to provide a Sizeable Trade request to the trustee in writing not later than the 15th day of the 2nd month for the requested quarter end.

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

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of May 31, 2025 and 2024. There are no participant redemption restrictions for the investment; the redemption notice period is applicable only to the Plan.

May 31, 2025 Investment	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period (if sizable)
JPMCB LDI Diversified Growth Fund	\$ 21,936,331	n/a	Daily	By the 15 th of the second month of the quarter
May 31, 2024 Investment	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period (if sizable)
JPMCB LDI Diversified Growth Fund	\$ 22,109,168	n/a	Daily	By the 15 th of the second month of the quarter

PENSION PLAN FOR NON-UNION EMPLOYEES OF PEERLESS IMPORTERS, INC.

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

NOTE 8 - Tax Status

The Plan obtained its latest determination letter on April 9, 2014, in which the IRS states that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. and therefore believe that the Plan is qualified, and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of May 31, 2025, there are no uncertain positions taken or expected to be taken that would require adjustment to or disclosure in the financial statements.

NOTE 9 - Risks and Uncertainties

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

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

Plan Provisions

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

Plan Sponsor: Peerless Equities LLC
EIN/PN: 20-5779808/001

Effective Date: The effective date of the plan is June 1, 1970.

Eligibility: All employees are eligible for the plan as of the first of the month coincident with or next following the attainment of both 21 years of age and 3 months of employment with the company.

Note: Participation in the plan was frozen as of August 31, 2006.

Credited Service: Begins on the day of employment and continues until the earlier of termination, normal retirement date or January 31, 2007.

Vesting Service: A year of vesting service is credited for any plan year in which a participant worked for 1,000 or more hours, including years prior to the effective date.

Compensation: All amounts paid by the employer to the employee while a participant, inclusive of base pay, overtime, bonuses and commissions that do not exceed the amount of eligible pension earnings defined in section 401(a)(17) of the Internal Revenue Code.

Normal Retirement Date: The first day of the month coincident with or following a participant's 65th birthday.

Normal Retirement Benefit: Equal to 1-1/8% of Final Average Compensation multiplied by years of service before June 1, 1977, plus 1-1/2% of Final Average Compensation multiplied by years of service after June 1, 1977.

Note: Benefit accruals ceased January 31, 2007.

Early Retirement: An employee may retire at any time after reaching age 55 provided he has completed at least 5 years of service. The early retirement benefit is payable as an unreduced benefit payable at the employee's Normal Retirement Date or, at the employee's option, the benefit shall be payable at an earlier time, reduced 6% per year prior to his Normal Retirement Date.

Postponed Retirement: A participant may continue his employment after his Normal Retirement Date and retire at any time thereafter. Service and Final Average Compensation will be computed as of the Postponed Retirement Date.

- Vesting:** A participant earns a 100% non-forfeitable right to his accrued benefit after 5 years of service.
- Pre-Retirement Death Benefit:** Prior to satisfying the eligibility requirements for early retirement, but already having completed 5 years of service, if the participant dies either in active service of the company or after having terminated with the right to a deferred vested benefit, a participant's spouse is automatically entitled to a death benefit. The benefit payable, commencing on the first day of the month following the date the participant would have been eligible for early retirement had the participant lived, should be equal to 50% of the participant's early retirement benefit reduced by a joint and survivor factor.
- After satisfying the eligibility requirement for early retirement the benefit payable shall be equal to 75% of the early retirement benefit the participant would have received had he retired on the date of his death, reduced by a joint and survivor factor.
- Disability Retirement:** A participant who becomes totally and permanently disabled while an active employee, but before attainment of his Normal Retirement Date, may retire as of the date he becomes totally and permanently disabled and receive the retirement benefit accrued up to that date.
- Employee Contributions:** No contributions by employees are required or permitted.

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Pension Plan for Non-Union Employees of Peerless Importers Inc.
EIN/PN: 20-5779808/001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current Value
		Investment in the Peerless Importers, Inc. Master Trust	17,172,634	17,172,634

Pension Plan for Non-Union Employees of Peerless Importers Inc.
 Schedule SB, Line 26a- Schedule of Active Participant Data
 EIN/PN: 20-5779808/001

Completed Years of Service on June 1, 2024											
Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	1	0	0	0	0	0	1
60-64	0	0	0	0	0	0	0	1	0	0	1
65-70	0	0	0	0	0	0	0	0	0	1	1
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	1	0	0	1	0	1	3

Active Member Statistics	June 1, 2024	June 1, 2023
Number of members	3	3
Average age	63.42	62.42
Average years of service	31.69	30.69

Actuarial Assumptions and Methods

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

Funding Target Liability

Valuation Date: June 1, 2024

Demographic Information: The demographic information was provided as of June 1, 2024 by Peerless Equities LLC. Although we did not audit the data, we did review the data for reasonableness.

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

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

Anticipated Rate of Return on Plan Assets: 7.00%, based on the Corporation’s expectation and expert opinions from the Plan’s investment advisors. J.P. Morgan Asset Management provided supporting documentation of the Expected Long-Term Rate of Return based on forward looking capital market assumptions. Based on this information, the Plan’s current investment policy as shown in the annual funding notice, and asset allocation, we believe the selected Expected Long-Term Rate of Return does not significantly conflict with what we believe is reasonable for the assumption and purpose of the measurement.

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

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

Segment	Interest Rate
Segment 1	4.75%
Segment 2	5.05%
Segment 3	5.59%

Effective Interest Rate
5.19%

ACTUARIAL ASSUMPTIONS AND METHODS

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

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

Segment	Interest Rate
Segment 1	4.52%
Segment 2	5.05%
Segment 3	5.04%

Effective Interest Rate
5.01%

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

Rate of Compensation Increase: Not applicable.

Mortality for Healthy Lives:

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

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

Mortality for Disabled Lives: Post-Disablement mortality was assumed based on historical experience of Peerless. Sample Rates are as followed:

Age	Male	Female
20	1.58%	1.32%
25	1.63%	1.51%
30	1.84%	1.85%
35	2.25%	2.14%
40	2.88%	2.43%
45	3.60%	2.78%
50	4.30%	3.08%
55	5.03%	3.16%
60	6.45%	3.86%
65	8.06%	4.58%

ACTUARIAL ASSUMPTIONS AND METHODS

Retirement Incidence: Employees are assumed to retire in accordance with the following rates:

Age	Percentage
55	3%
56	4%
57	5%
58	6%
59	7%
60	8%
61	10%
62	25%
63	25%
64	25%
65	100%

The combined average retirement age is 61.9. This assumption was based on the demographics and provisions of the Plan, and the Corporation's future expectations.

Turnover: A moderate rate of termination of employment is assumed. Such rate varies by sex and attained age. This assumption was based on the demographics and provisions of the plan, and the Corporation's future expectations.

Age	Males	Females
25	10.6%	29.0%
35	5.2%	9.6%
45	2.2%	3.0%
55	0.8%	1.1%
65	0.0%	0.0%

Disability: A rate of disability is assumed in accordance with the following sample. This assumption was based on the demographics and provisions of the plan, and the Corporation's future expectations.

Age	Male	Female
20	0.09%	0.04%
25	0.12%	0.06%
30	0.14%	0.09%
35	0.18%	0.14%
40	0.25%	0.20%
45	0.39%	0.31%
50	0.65%	0.51%
55	1.21%	0.83%
60	1.95%	1.05%
64	1.45%	0.76%

ACTUARIAL ASSUMPTIONS AND METHODS

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

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

Form of Benefit:

Death:	Deferred life annuity payable at Early Retirement Date under the Plan if eligible (Age 55)
Disability:	Immediate Life Annuity
Termination:	Deferred life annuity with 10 years certain payable at Normal Retirement Date under the Plan (Age 65)
Retirement:	Immediate Life Annuity with 10 years certain

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

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

Interest Rate: 7.00%, based on the Corporation's expectation and expert opinions from the Plan's investment advisors. J.P. Morgan Asset Management provided supporting documentation of the Expected Long-Term Rate of Return based on forward looking capital market assumptions. Based on this information, the Plan's current investment policy as shown in the annual funding notice, and asset allocation, we believe the selected Expected Long-Term Rate of Return does not significantly conflict with what we believe is reasonable for the assumption and purpose of the measurement.

Mortality for Healthy Lives:

The sex-distinct Pri-2012 White Collar Mortality Tables for employees, healthy annuitants, and contingent survivors with projected mortality improvements using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan, and the percentage of hourly or union participants.

Post-Disablement Mortality:

The Pri-2012 Mortality Tables for disabled retirees with projected mortality improvements using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

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

Pension Plan for Non-Union Employees of Peerless Importers Inc.

Schedule SB, Line 32 – Schedule of Amortization Bases

EIN/PN: 20-5779808/001

Amortization Schedule as of June 1, 2024					
Year Established	Initial Period	Initial Amount	Remaining Period	Remaining Amount	Annual Payment
2024	15 Years	\$ 761,522	15 Years	\$ 761,522	\$ 69,916
2023	15 Years	\$ 2,778,701	14 Years	\$ 2,644,057	\$ 254,476
2022	15 Years	(\$ 101,839)	13 Years	(\$ 92,822)	(\$ 9,411)
2021	15 Years	(\$ 1,417,362)	12 Years	(\$ 1,230,302)	(\$ 132,157)
2020	15 Years	(\$ 345,786)	11 Years	(\$ 283,348)	(\$ 32,465)
2019	15 Years	\$ 4,269,865	10 Years	\$ 3,204,383	\$ 394,784
Total				\$ 5,003,490	\$ 545,143

Pension Plan for Non-Union Employees of Peerless Importers Inc.
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
EIN/PN: 20-5779808/001

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

Age	Retirements per 1000 employees	Accumulated years
55	30	1.65
56	40	2.17
57	50	2.65
58	60	3.08
59	70	3.43
60	80	3.71
61	100	4.34
62	250	9.93
63	250	7.56
64	250	5.76
65	1000	17.56

Weighted Average Retirement Age:

61.8

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

A Name of plan Pension Plan for Non-Union Employees of Peerless Importers Inc.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Peerless Equities LLC	D Employer Identification Number (EIN) 20-5779808	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	17,343,671
	b Actuarial value	2b	18,021,386
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	80	15,099,256
	b For terminated vested participants	79	6,453,642
	c For active participants	3	1,471,583
	d Total	162	23,024,481
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>	
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.19%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	16,000
	c Target normal cost	6c	16,000

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

SIGN HERE	Amy E. Kemp <i>AK</i> <small>Signature of actuary</small>	<i>02/12/2026</i> <small>Date</small>
	Amy E. Kemp, ASA, EA, MAAA <small>Type or print name of actuary</small>	2306806 <small>Most recent enrollment number</small>
	BPAS Actuarial & Pension Services <small>Firm name</small>	315-703-8942 <small>Telephone number (including area code)</small>
	706 North Clinton Street Suite 200 SYRACUSE NY 13204-9902 <small>Address of the firm</small>	

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.05 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 16,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	5,003,490		545,143	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 561,143
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	0
36 Additional cash requirement (line 34 minus line 35).....				36 561,143
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 561,143
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

Pension Plan for Non-Union Employees of Peerless Importers Inc.

Schedule SB, Line 32 – Schedule of Amortization Bases

EIN/PN: 20-5779808/001

Amortization Schedule as of June 1, 2024					
Year Established	Initial Period	Initial Amount	Remaining Period	Remaining Amount	Annual Payment
2024	15 Years	\$ 761,522	15 Years	\$ 761,522	\$ 69,916
2023	15 Years	\$ 2,778,701	14 Years	\$ 2,644,057	\$ 254,476
2022	15 Years	(\$ 101,839)	13 Years	(\$ 92,822)	(\$ 9,411)
2021	15 Years	(\$ 1,417,362)	12 Years	(\$ 1,230,302)	(\$ 132,157)
2020	15 Years	(\$ 345,786)	11 Years	(\$ 283,348)	(\$ 32,465)
2019	15 Years	\$ 4,269,865	10 Years	\$ 3,204,383	\$ 394,784
Total				\$ 5,003,490	\$ 545,143

Actuarial Assumptions and Methods

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

Funding Target Liability

Valuation Date: June 1, 2024

Demographic Information: The demographic information was provided as of June 1, 2024 by Peerless Equities LLC. Although we did not audit the data, we did review the data for reasonableness.

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

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

Anticipated Rate of Return on Plan Assets: 7.00%, based on the Corporation’s expectation and expert opinions from the Plan’s investment advisors. J.P. Morgan Asset Management provided supporting documentation of the Expected Long-Term Rate of Return based on forward looking capital market assumptions. Based on this information, the Plan’s current investment policy as shown in the annual funding notice, and asset allocation, we believe the selected Expected Long-Term Rate of Return does not significantly conflict with what we believe is reasonable for the assumption and purpose of the measurement.

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

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

Segment	Interest Rate
Segment 1	4.75%
Segment 2	5.05%
Segment 3	5.59%

Effective Interest Rate
5.19%

ACTUARIAL ASSUMPTIONS AND METHODS

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

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

Segment	Interest Rate
Segment 1	4.52%
Segment 2	5.05%
Segment 3	5.04%

Effective Interest Rate
5.01%

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

Rate of Compensation Increase: Not applicable.

Mortality for Healthy Lives:

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

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

Mortality for Disabled Lives: Post-Disablement mortality was assumed based on historical experience of Peerless. Sample Rates are as followed:

Age	Male	Female
20	1.58%	1.32%
25	1.63%	1.51%
30	1.84%	1.85%
35	2.25%	2.14%
40	2.88%	2.43%
45	3.60%	2.78%
50	4.30%	3.08%
55	5.03%	3.16%
60	6.45%	3.86%
65	8.06%	4.58%

ACTUARIAL ASSUMPTIONS AND METHODS

Retirement Incidence: Employees are assumed to retire in accordance with the following rates:

Age	Percentage
55	3%
56	4%
57	5%
58	6%
59	7%
60	8%
61	10%
62	25%
63	25%
64	25%
65	100%

The combined average retirement age is 61.9. This assumption was based on the demographics and provisions of the Plan, and the Corporation's future expectations.

Turnover: A moderate rate of termination of employment is assumed. Such rate varies by sex and attained age. This assumption was based on the demographics and provisions of the plan, and the Corporation's future expectations.

Age	Males	Females
25	10.6%	29.0%
35	5.2%	9.6%
45	2.2%	3.0%
55	0.8%	1.1%
65	0.0%	0.0%

Disability: A rate of disability is assumed in accordance with the following sample. This assumption was based on the demographics and provisions of the plan, and the Corporation's future expectations.

Age	Male	Female
20	0.09%	0.04%
25	0.12%	0.06%
30	0.14%	0.09%
35	0.18%	0.14%
40	0.25%	0.20%
45	0.39%	0.31%
50	0.65%	0.51%
55	1.21%	0.83%
60	1.95%	1.05%
64	1.45%	0.76%

ACTUARIAL ASSUMPTIONS AND METHODS

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

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

Form of Benefit:

Death:	Deferred life annuity payable at Early Retirement Date under the Plan if eligible (Age 55)
Disability:	Immediate Life Annuity
Termination:	Deferred life annuity with 10 years certain payable at Normal Retirement Date under the Plan (Age 65)
Retirement:	Immediate Life Annuity with 10 years certain

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

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

Interest Rate: 7.00%, based on the Corporation's expectation and expert opinions from the Plan's investment advisors. J.P. Morgan Asset Management provided supporting documentation of the Expected Long-Term Rate of Return based on forward looking capital market assumptions. Based on this information, the Plan's current investment policy as shown in the annual funding notice, and asset allocation, we believe the selected Expected Long-Term Rate of Return does not significantly conflict with what we believe is reasonable for the assumption and purpose of the measurement.

Mortality for Healthy Lives:

The sex-distinct Pri-2012 White Collar Mortality Tables for employees, healthy annuitants, and contingent survivors with projected mortality improvements using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan, and the percentage of hourly or union participants.

Post-Disablement Mortality:

The Pri-2012 Mortality Tables for disabled retirees with projected mortality improvements using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

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

Pension Plan for Non-Union Employees of Peerless Importers Inc.
 Schedule SB, Line 26a- Schedule of Active Participant Data
 EIN/PN: 20-5779808/001

Completed Years of Service on June 1, 2024											
Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	1	0	0	0	0	0	1
60-64	0	0	0	0	0	0	0	1	0	0	1
65-70	0	0	0	0	0	0	0	0	0	1	1
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	1	0	0	1	0	1	3

Active Member Statistics	June 1, 2024	June 1, 2023
Number of members	3	3
Average age	63.42	62.42
Average years of service	31.69	30.69

Plan Provisions

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

Plan Sponsor: Peerless Equities LLC
EIN/PN: 20-5779808/001

Effective Date: The effective date of the plan is June 1, 1970.

Eligibility: All employees are eligible for the plan as of the first of the month coincident with or next following the attainment of both 21 years of age and 3 months of employment with the company.

Note: Participation in the plan was frozen as of August 31, 2006.

Credited Service: Begins on the day of employment and continues until the earlier of termination, normal retirement date or January 31, 2007.

Vesting Service: A year of vesting service is credited for any plan year in which a participant worked for 1,000 or more hours, including years prior to the effective date.

Compensation: All amounts paid by the employer to the employee while a participant, inclusive of base pay, overtime, bonuses and commissions that do not exceed the amount of eligible pension earnings defined in section 401(a)(17) of the Internal Revenue Code.

Normal Retirement Date: The first day of the month coincident with or following a participant's 65th birthday.

Normal Retirement Benefit: Equal to 1-1/8% of Final Average Compensation multiplied by years of service before June 1, 1977, plus 1-1/2% of Final Average Compensation multiplied by years of service after June 1, 1977.

Note: Benefit accruals ceased January 31, 2007.

Early Retirement: An employee may retire at any time after reaching age 55 provided he has completed at least 5 years of service. The early retirement benefit is payable as an unreduced benefit payable at the employee's Normal Retirement Date or, at the employee's option, the benefit shall be payable at an earlier time, reduced 6% per year prior to his Normal Retirement Date.

Postponed Retirement: A participant may continue his employment after his Normal Retirement Date and retire at any time thereafter. Service and Final Average Compensation will be computed as of the Postponed Retirement Date.

- Vesting:** A participant earns a 100% non-forfeitable right to his accrued benefit after 5 years of service.
- Pre-Retirement Death Benefit:** Prior to satisfying the eligibility requirements for early retirement, but already having completed 5 years of service, if the participant dies either in active service of the company or after having terminated with the right to a deferred vested benefit, a participant's spouse is automatically entitled to a death benefit. The benefit payable, commencing on the first day of the month following the date the participant would have been eligible for early retirement had the participant lived, should be equal to 50% of the participant's early retirement benefit reduced by a joint and survivor factor.
- After satisfying the eligibility requirement for early retirement the benefit payable shall be equal to 75% of the early retirement benefit the participant would have received had he retired on the date of his death, reduced by a joint and survivor factor.
- Disability Retirement:** A participant who becomes totally and permanently disabled while an active employee, but before attainment of his Normal Retirement Date, may retire as of the date he becomes totally and permanently disabled and receive the retirement benefit accrued up to that date.
- Employee Contributions:** No contributions by employees are required or permitted.

Pension Plan for Non-Union Employees of Peerless Importers Inc.
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
EIN/PN: 20-5779808/001

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

Age	Retirements per 1000 employees	Accumulated years
55	30	1.65
56	40	2.17
57	50	2.65
58	60	3.08
59	70	3.43
60	80	3.71
61	100	4.34
62	250	9.93
63	250	7.56
64	250	5.76
65	1000	17.56

Weighted Average Retirement Age:

61.8