

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan PENCOR SERVICES, INC. NON-AGREEMENT PENSION PLAN	1b Three-digit plan number (PN) ▶ 002
		1c Effective date of plan 07/01/1994
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PENCOR SERVICES, INC. 613 THIRD STREET PALMERTON, PA 18071-1520	2b Employer Identification Number (EIN) 24-0820653
		2c Plan Sponsor's telephone number 610-826-9289
		2d Business code (see instructions) 323100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/14/2026	CRAIG VAKIENER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor PENSION PLAN COMMITTEE 613 THIRD STREET PALMERTON, PA 18071-1520		3b Administrator's EIN 23-1982370	
		3c Administrator's telephone number 610-826-9289	
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	1502
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)	707
		6a(2)	798
		6b	311
		6c	471
		6d	1580
		6e	37
		6f	1617
		6g(1)	
		6g(2)	
		6h	30
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	

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

1A 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
▶ 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 PENCOR SERVICES, INC. NON-AGREEMENT PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PENCOR SERVICES, INC.	D Employer Identification Number (EIN) 24-0820653
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	162206110	
b	Actuarial value	2b	162206110	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	322	31735764	31735764
b	For terminated vested participants	475	8215360	8215360
c	For active participants	806	43963966	46786620
d	Total	1603	83915090	86737744
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
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	5.42 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	3681538	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	3681538	

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 WILLIAM R. LOTH Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 1900 MARKET STREET FLOOR 8 PHILADELPHIA, PA 19103 Address of the firm	02/04/2026 Date 23-07878 Most recent enrollment number 215-246-6000 Telephone number (including area code)
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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)	7443275	10413317
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	7443275	10413317
10	Interest on line 9 using prior year's actual return of 13.01 %	968370	1354773
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2365734
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 5.34 %		126330
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		2492064
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	8411645	11768090

Part III Funding Percentages

14	Funding target attainment percentage	14	163.74 %
15	Adjusted funding target attainment percentage	15	187.00 %
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	163.18 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

- a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.99 %2nd segment:
5.29 %3rd segment:
5.59 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)**31a**

3681538

b Excess assets, if applicable, but not greater than line 31a**31b**

3681538

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

0

0

36 Additional cash requirement (line 34 minus line 35)**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

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

0

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

0

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

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

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan PENCOR SERVICES, INC. NON-AGREEMENT PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PENCOR SERVICES, INC.	D Employer Identification Number (EIN) 24-0820653	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
T. ROWE PRICE	1307 POINT STREET BALTIMORE, MD 21231

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIRST TRUST PORTFOLIOS L.P.	120 E. LIBERTY DRIVE SUITE 400 WHEATON, IL 60187

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALPS ADVISORS	1290 BROADWAY SUITE 1000 DENVER, CO 80203

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AMERICAN BEACON	220 EAST LAS COLINAS BLVD SUITE 1200 IRVING, TX 75039

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

J.P. MORGAN

430 W 7TH STREET
SUITE 219143
KANSAS CITY, MO 64105**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BLACKROCK GLOBAL

100 BELLEVUE PARKWAY
WILMINGTON, DE 60187**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BRANDWINE GLOBAL

1735 MARKET ST
STE 1800
PHILADELPHIA, PA 19103**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PROLOGIS, INC

PIER 1, BAY 1
SAN FRANCISCO, CA 94111**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

EASTERLY HEDGED

515 MADISON AVE
NEW YORK, NY 10022**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FLEXSHRS GLOBAL

801 SOUTH CANAL STREET C-5S
CHICAGO, IL 60607**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GLOBAL X

605 THIRD AVE
43RD FLOOR
NEW YORK, NY 10158**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CATALYST FUNDS

36 N NEW YORK AVENUE
FLOOR 3
HUNTINGTON, NY 11743

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

INVESCO
1555 PEACHTREE STREET NE
SUITE 1800
ATLANTA, GA 30309

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

ISHARES RUSSELL
400 HOWARD STREET
SAN FRANCISCO, CA 94105

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

PIMCO
430 W 7TH STREET
STE 219024
KANSAS CITY, MO 64105-1405

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

SPDR
1 IRON STREET
BOSTON, MA 02210

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

LOCORR FUNDS
687 EXCELSIOR BOULEVARD
EXCELSIOR, MN 55331

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

VANECK PARTNERS
666 THIRD AVENUE
NEW YORK, NY 10017

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

NAVIGATOR
ONE LIBERTY PLACE
PHILADELPHIA, PA 19103

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

NEUBERGER BERMAN
1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

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

VANGUARD

100 VANGUARD BLVD
MALVERN, PA 19355

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

VICTORY CAPITAL

4249 EASTON WAY
SUITE 400
COLOMBUS, OH 43219

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

PACER ETFS

500 CHESTERFIELD PARKWAY
MALVERN, NY 19355

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

SIMPLIFY

10845 GRIFFITH PEAK DRIVE
SUITE 200
LAS VEGAS, NV 89135

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

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

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

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

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

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

ASSETMARK

1655 GRANT ST
10TH FLOOR
CONCORD, CA 94520

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 51	INVESTMENT ADVISOR	838066	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan PENCOR SERVICES, INC. NON-AGREEMENT PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 PENCOR SERVICES, INC.	D Employer Identification Number (EIN) 24-0820653

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	769874	564462
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2500000	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	583535	516258
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4056029	3244616
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	34455357	36571702
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	73308451	99580731
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	46703707	34786284
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	162376953	175264053
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	162376953	175264053

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)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	32776	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	1526436	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1559212
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	1469325	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1704376	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3173701
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	202005582	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	194126153	
(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)	0	
(B) Other	2b(5)(B)	4153703	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		567242
c Other income	2c		1418
d Total income. Add all income amounts in column (b) and enter total	2d		17334705

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3505412	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3505412
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	838066	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	104127	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		942193
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4447605

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12887100
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **BARSZ GOWIE AMON & FULTZ, LLC.**

(2) EIN: **82-1813978**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 569715.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025					
A Name of plan PENCOR SERVICES, INC. NON-AGREEMENT PENSION PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PENCOR SERVICES, INC.				D Employer Identification Number (EIN) 24-0820653	
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	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 27-3169253					
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	10
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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: 63.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 32.0 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.0 % Other: 3.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Pencor Services, Inc.

Non-Agreement Pension Plan

June 30, 2025 and 2024

Pencor Services, Inc. Non-Agreement Pension Plan

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Independent Auditor's Report

To the Plan Administrator
Pencor Services, Inc. Non-Agreement Pension Plan
Palmerton, Pennsylvania

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

We have performed audits of the accompanying financial statements of the Pencor Services, Inc. Non-Agreement Pension Plan an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statement comprise the statement of net assets available for benefits as of June 30, 2025, and 2024, and the related statements of change in net assets available for benefits for the year that ended, the statement of accumulated plan benefits as of July 1, 2024, and the related statement of changes in accumulated plan benefits for the year ended June 30, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Pencor Services, Inc. Non-Agreement Pension Plan 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 qualified institutions as of June 30, 2025 and 2024, and for the year ended June 30, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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Suite 201
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Phone: 610.388.7800
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- the information in the financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

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 Pencor Services, Inc. Non-Agreement Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of the June 30, 2025 financial statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the on 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.

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2025 is presented for purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion -

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

Barsz Gowie Amon & Fultz LLC

Newtown Square, Pennsylvania
April 14, 2026

Pencor Services, Inc. Non-Agreement Pension Plan
Statements of Net Assets Available for Benefits

	June 30,	
	<u>2025</u>	<u>2024</u>
<u>Assets</u>		
Cash, noninterest bearing	\$ 564,462	\$ 769,874
Investments, at fair value	<u>174,183,333</u>	<u>158,523,544</u>
<u>Total Assets</u>	<u>174,747,795</u>	<u>159,293,418</u>
<u>Receivables</u>		
Employer contributions	-	2,500,000
Accrued interest and dividends	<u>516,258</u>	<u>583,535</u>
<u>Total Receivables</u>	<u>516,258</u>	<u>3,083,535</u>
<u>Total Assets</u>	<u>175,264,053</u>	<u>162,376,953</u>
<u>Net Assets Available for Benefits</u>	<u><u>\$ 175,264,053</u></u>	<u><u>\$ 162,376,953</u></u>

See accompanying notes to financial statements

Pencor Services, Inc. Non-Agreement Pension Plan
Statements of Changes in Net Assets Available for Benefits

	June 30,	
	<u>2025</u>	<u>2024</u>
<u>Additions to Net Assets Attributed to:</u>		
<u>Investment Income</u>		
Net appreciation in fair value of investments	\$ 12,601,792	\$ 14,494,391
Interest	1,559,212	1,628,438
Dividends	3,173,701	2,902,171
<u>Total Investment Income</u>	<u>17,334,705</u>	<u>19,025,000</u>
<u>Employer Contributions</u>	<u>-</u>	<u>2,500,000</u>
<u>Total Additions</u>	<u>17,334,705</u>	<u>21,525,000</u>
<u>Deductions from Net Assets Attributed to:</u>		
Benefits paid to participants	3,505,412	3,275,721
Administrative expenses	942,193	820,259
<u>Total Deductions</u>	<u>4,447,605</u>	<u>4,095,980</u>
<u>Net Increase in Net Assets Available for Benefits</u>	12,887,100	17,429,020
<u>Net Assets Available for Benefits</u>		
<u>Beginning</u>	<u>162,376,953</u>	<u>144,947,933</u>
<u>Ending</u>	<u>\$ 175,264,053</u>	<u>\$ 162,376,953</u>

See accompanying notes to financial statements

Pencor Services, Inc. Non-Agreement Pension Plan
Statement of Accumulated Plan Benefits
June 30, 2024

Actuarial Present Value of Accumulated Plan Benefits (Note 4):

Vested Benefits

Participants currently receiving payments	\$ 29,369,895
Other participants	<u>44,807,184</u>

<u>Total Vested Benefits</u>	74,177,079
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<u>Nonvested benefits</u>	<u>2,395,981</u>
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<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u><u>\$ 76,573,060</u></u>
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See accompanying notes to financial statements

Pencor Services, Inc. Non-Agreement Pension Plan
Statement of Changes in Accumulated Plan Benefits
For the Year Ended June 30, 2024

<u>Actuarial Present Value of Accumulated Plan Benefits</u> at Beginning of Year	<u>\$ 71,001,550</u>
<u>Increase (decrease) during the year attributable to:</u>	
Benefits accumulated	3,080,728
Actuarial losses	1,057,616
Increase for interest due to decrease in discount period	4,708,887
Benefits paid	<u>(3,275,721)</u>
<u>Net Increase</u>	<u>5,571,510</u>
<u>Actuarial Present Value of Accumulated Plan Benefits</u> at End of Year	<u><u>\$ 76,573,060</u></u>

See accompanying notes to financial statements

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 1 Description of Plan

The following description of the Pencor Services, Inc. (Company) Non-Agreement Pension Plan (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 that covers substantially all of the non-union employees of Pencor Services, Inc., and its subsidiaries. Contributions to this Plan will depend on the performance of the Plan's assets and the realization of the actuarial assumptions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by the Company's Administration Committee (Committee), which is a committee appointed by the Board of Directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's plan administrators.

As of January 1, 2025 the plan was amended to provide employees of the acquired Adams CATV, Inc. with service years prior to January 1, 2025 for participation vesting, early retirement eligibility and disability eligibility but not for purposes of benefit accrual.

Eligibility Requirements

Employees who were at least 20½ years old with 6 months of service and completed at least 1,000 hours of service during an employment year.

Additionally, hours of service, periods of service, and years of service will be credited for employment with other affiliated employers (as defined) including hours, periods, and years of service with Adams CATV, Inc prior to January 1, 2025 shall be recognized unless otherwise specified under the terms of the Plan.

Pension Benefits

Employees with 15 or more years of service are entitled to annual pension benefits at normal retirement age (65). The benefit is equal to 25% of average compensation (average of last 10 years prior to normal retirement date) plus 50% of average compensation in excess of covered compensation reduced by 1/240 for each month of service less than 240 at normal retirement date and further reduced by a fraction, the numerator of which is completed years of service and the denominator of which is the years of service the participant would have had, were the participant's service continued to age 65. The Plan permits early retirement after the attainment of age 55 and completion of 15 years of service. Employees may elect to receive their pension benefit in the form of an annuity.

Compensation earned while at Adams CATV, Inc. prior to January 1, 2025 shall not be included in the calculation of average monthly compensation under the plan. If a participant who was an employee of Adams CATV, Inc. prior to January 1, 2025 has less than 120 consecutive months of service from January 1, 2025 to date of termination, their average monthly compensation will be based on his monthly compensation during their months of service from January 1, 2025, or such earlier date when they commenced participation in the Plan, to their date of termination.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 1 Description of Plan (Continued)

Death and Disability Benefits

The death benefit paid to the beneficiary of a deceased vested participant will depend on the participant's status at the time of death. Disability benefits, equal to accrued pension benefits, are paid if the participant has completed ten years of service and is eligible to receive Social Security disability benefits.

Additionally, when projecting the months of service in the year which the participant attains normal retirement age, months of service with Adams CATV, Inc prior to January 1, 2025 shall not be included in calculation of service months unless otherwise specified under the terms of the Plan.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company made contributions for the Plan years ended June 30, 2025 and 2024 of \$0 and \$2,500,000, respectively. The Company's review of the status of the plan in 2025 determined that the amounts previously funded exceeded the minimum funding requirements of ERISA and as a result no employer contributions were remitted to the plan. Contributions for June 30, 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.

The actuarial methods used for determining funding as of July 1, 2024 and 2023 are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Basis of Accounting

The financial statements of Pencor Services, Inc. Non-Agreement Pension Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and Trustees (see Note 5). Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as those held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 2 Summary of Significant Accounting Policies (Continued)

Estimates

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

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company, provided by the Plan Document. Expenses that are paid by the Company are excluded from these financial statements.

Administrative fees paid by the plan are for investment management fees, investment advisory fees, audit fees, and other activity which totaled \$838,066 and \$744,225 for the plan years ended June 30, 2025 and 2024, respectively.

Additionally, some assets held by the Plan are subject to foreign taxes that are directly paid by the Plan and included in administrative expenses. Foreign taxes paid totaled \$104,127 and \$76,033 for the years ended June 30, 2025 and 2024, respectively.

Note 3 ERISA Section 103(a)(b)(c) Audit for the 2025 Financial Statements

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2025 financial statements performed in accordance with ERISA section 103 (a)(b)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from AssetMark Trust Company in which they certified that the substantially all of the investments, including investment information in Note 4, and related income (loss) included in the accompanying financial statements are complete and accurate.

Management has also obtained certifications from Mid Atlantic Trust Company, in which they certified as custodians of the cash account held by them including the disbursement activity included in the accompanying financial statements are complete and accurate.

Note 4 Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits (Note (1) (Pension Benefits)) under the plan are accumulated based on employees' compensation during their last ten years of credited service.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 4 Actuarial Present Value of Accumulated Plan Benefits (Continued)

The accumulated plan benefits for active employees are based on their average compensation during the ten 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. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent 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 valuation as of July 1, 2024 and 2023 were:

Rate of IRS funding - As of July 1, 2024, funding yield segmented rates (reflecting corridors): first segment 4.99%, second segment 5.29 %, and third segment 5.59%. As of July 1, 2023, funding yield segmented rates (reflecting corridors): first segment 4.75%, second segment 5.00%, and third segment 5.74%. As of July 1, 2024, funding yield segmented rates (not reflecting corridors): first segment 4.99 %, second segment 5.29 %, and third segment 5.29%. As of July 1, 2023, funding yield segmented rates (not reflecting corridors): first segment 3.22%, second segment 4.22%, and third segment 4.34%.

Accounting rate of return (discount rate) - As of July 1, 2024, the present value of accumulated benefits was developed using a discount rate of 6.50%. As of July 1, 2023, the present value of accumulated benefits was developed using a discount rate of 6.50%. The discount rate used is the same as the expected rate of return on plan assets for the plan year under ASC 715-30-35.

Salary scale - 0.00% and 0.00% per annum, compounded annually, as of July 1, 2024 and 2023, respectively.

Mortality basis - As of July 1, 2024, the Pri-2012 Mortality Tables (separate rates for annuitants, nonannuitants, and contingent survivors) projected generationally from 2014 using Scale MP-2021 were used. As of July 1, 2023, the Pri-2012 Mortality Tables (separate rates for annuitants, non-annuitants, and contingent survivors) projected generationally from 2012 using Scale MP-2021 were used.

Employee termination - The rates at which participants are assumed to leave the company are broken out by the age of the participant and their length of service for the July 1, 2024 and 2023 valuations.

Retirement - The rates at which participants are assumed to retire from the company are broken out by the age of the participant and their gender for the July 1, 2024 and 2023 valuations.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 4 Actuarial Present Value of Accumulated Plan Benefits (Continued)

Percent married - 80% of males and females are assumed to be married for July 1, 2024 and 2023 valuations.

Spouse age - Wives three years younger than husbands for July 1, 2024 and 2023 valuations.

For the July 1, 2024 valuation, as noted above, the segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430 and reflect the interest rate corridors of ARPA. The morality projection scale used to calculate the funding target and target normal cost was updated from MP-2020 to MP-2021 as required by IRC §430. The mortality improvement scale used for ASC 960 purposes was updated from Scale MP-2020 to Scale MP-2022. The discount rate used for ASC 960 purposes of 6.50% remained unchanged.

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.

Note 5 Fair Value Measurements

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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under ASC 820 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 as of the reporting date.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 5 Fair Value Measurements (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used on June 30, 2024 and 2023.

Common Stocks - Valued at the closing price reported on the New York Stock Exchange.

Corporate Bonds - Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Mutual Funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Plan management 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 Plan's assets at fair value as of June 30, 2025 and 2024.

	<u>Assets at Fair Value as of June 30, 2025</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash	\$ 3,244,616	\$ -	\$ -	\$ 3,244,616
Common stocks	99,396,733	-	-	99,396,733
Corporate bonds	36,571,702	-	-	36,571,702
Mutual funds	<u>34,970,282</u>	<u>-</u>	<u>-</u>	<u>34,970,282</u>
Total investments at fair value	<u>\$174,183,333</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$174,183,333</u>

	<u>Assets at Fair Value as of June 30, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash	\$ 4,056,029	\$ -	\$ -	\$ 4,056,029
Common stocks	73,308,451	-	-	73,308,451
Corporate bonds	34,455,357	-	-	34,455,357
Mutual funds	<u>46,703,707</u>	<u>-</u>	<u>-</u>	<u>46,703,707</u>
Total investments at fair value	<u>\$158,523,544</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$158,523,544</u>

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 6 Plan Termination

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

- Benefits attributable to employee contributions, if any, taking into account those paid out before termination.
- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the plan are guaranteed at the level in effect on the date of the Plan's termination

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

There is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025 and 2024, that ceiling is \$7,432 and \$7,108 per month, respectively.

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

Pencor Services, Inc. Non-Agreement Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 7 Related-Party and Parties-in-Interest Transactions

The Plan is administered by the Administrative Committee (the “Committee”). During the year, the Plan entered into certain party in interest transactions with AssetMark Trust Company who serves as the custodian and trustee of the Plan and Mid Atlantic Trust Company who also serves as custodian of the Plan’s cash account. The Plan also has several service providers in which administrative fees (see Note 2) are paid for services provided. As such, transactions in these investments and for services provided qualify as party in interest transactions that are exempt from the prohibited transaction rules of ERISA. Fees paid by the Plan for the investment management services and auditing services are included in administrative expenses.

Note 8 Tax Status

The Plan is exempt from federal income taxes under provisions of Section 501(a). The Plan obtained its latest determination letter on June 27, 2014, in which the Internal Revenue Service ("IRS") stated that the Plan, as designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan’s administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions of the Plan and has concluded that, as of June 30, 2025 and 2024, there are no uncertain position taken or expected to be taken that would require recognition of a liability and disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 9 Risks and Uncertainties

Contributions to the Plan and the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 financial statements.

Note 10 Subsequent Events

The Plan has evaluated subsequent events through April 14, 2026, the date the financial statements were available to be issued the Plan’s management did not identify subsequent events that require additional adjustment or disclosure in the financial statements.

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2025

(a)	(b)	(c)	(d)	(e)
	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value			
Identity of Issue Borrower, Lessor, or Similar Party		Cost		Fair Value
Cash	Interest-Bearing Cash	\$ 3,244,616		\$ 3,244,616
		\$ 3,244,616		\$ 3,244,616
Abbvie Inc Sr Note Accd Inv	Corporate Bonds	\$ 608,377		\$ 634,296
Alcoa Inc Note	Corporate Bonds	606,926		598,277
Appalachian Pwr Co Sr Note Cc	Corporate Bonds	473,472		476,698
Arcelormittal Luxembourg Note	Corporate Bonds	609,569		606,316
Archer Daniels Midland Co Sr Note	Corporate Bonds	613,919		627,304
Astrazeneca Finance Llc Unsecd Note	Corporate Bonds	561,921		581,712
Bank America Corp Medium Term Sr Note Ser N Fxd	Corporate Bonds	358,840		383,396
Bank America Corp Sr Note Fxd/Var	Corporate Bonds	653,591		655,294
Bank America Corp Sr Note Fxd/Var	Corporate Bonds	945,978		1,003,816
Barclays Plc Sr Note Fxd/Var	Corporate Bonds	508,097		512,867
Barclays Plc Sr Unsecd Note	Corporate Bonds	523,385		542,956
Bp Cap Mkts Amer Inc Gtd Note	Corporate Bonds	508,184		518,816
Citigroup Inc Sr Note Fxd/Var	Corporate Bonds	594,276		661,453
Diamondback Energy Inc Sr Note	Corporate Bonds	643,213		664,902
Discover Finl Svcs Sr Note	Corporate Bonds	364,413		341,293
Elevance Health Inc Sr Note	Corporate Bonds	702,362		688,833
Expedia Inc Sr Note	Corporate Bonds	526,307		530,973
Fedl Home Loan Mtg Corp Pool #Sd8276	Corporate Bonds	497,116		492,427
Fedl Natl Mtg Assn Pool #Fs8970	Corporate Bonds	429,130		634,112
Florida Pwr & Light Co 1St Mtg Bond	Corporate Bonds	439,895		443,475
Ford Hldgs Inc Gtd Debenture	Corporate Bonds	612,431		504,788
Genl Motors Co Sr Note	Corporate Bonds	555,707		533,384
Genl Motors Finl Co Inc Sr Note	Corporate Bonds	766,325		777,365
Gxo Logistics Inc Unsecd Note	Corporate Bonds	590,657		622,859
Hca Inc Sr Note	Corporate Bonds	629,902		645,585
Hca Inc Sr Secd Note	Corporate Bonds	547,711		551,244
Home Depot Inc Sr Note	Corporate Bonds	620,992		626,918
Hsbc Hldgs Plc Sr Note Fxd/Var	Corporate Bonds	589,609		616,895
Intel Corp Sr Note	Corporate Bonds	646,321		646,546
Balance Carried Forward		\$ 16,728,625		\$ 17,124,798

* Party-in-interest

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
	<u>Balance Brought Forward</u>		\$ 16,728,625	\$ 17,124,798
	Johnson Ctls Intl Plc Sr Unsecd Note	Corporate Bonds	481,320	482,810
*	Jpmorgan Chase & Co Sr Note Fxd/Var	Corporate Bonds	458,878	465,218
*	Jpmorgan Chase & Co Sr Note Fxd/Var	Corporate Bonds	901,446	925,649
	Kb Hm Sr Note	Corporate Bonds	599,344	594,368
	Keurig Dr Pepper Inc Sr Note	Corporate Bonds	643,584	648,168
	Kroger Co Sr Note	Corporate Bonds	572,405	580,344
	Lilly Eli & Co Unsecd Sr Glbl Note	Corporate Bonds	807,712	832,436
	Morgan Stanley Glbl Sr Medium Term Note Ser I Fxd.	Corporate Bonds	705,875	710,752
	Morgan Stanley Sr Note Fxd/Var	Corporate Bonds	923,279	943,311
	Newmont Goldcorp Corp Sr Note	Corporate Bonds	629,028	654,791
	Northrop Grumman Corp Sr Note	Corporate Bonds	579,420	577,757
	Nrg Energy Inc Sr Note	Corporate Bonds	433,867	423,055
	Oracle Corp Unsecd Note	Corporate Bonds	510,628	524,166
	Ovintiv Inc Sr Seed Note	Corporate Bonds	585,498	591,111
	Pacific Gas & Elec Co 1St Mtg Bond	Corporate Bonds	523,059	518,974
i		Corporate Bonds	589,858	587,370
	Perkinelmer Inc Sr Note	Corporate Bonds	413,349	429,647
	Pilgrims Pride Corp Sr Note	Corporate Bonds	475,610	486,110
	Public Svc Entrprs Grp Inc Sr Note	Corporate Bonds	588,694	578,388
	Qualcomm Inc Note	Corporate Bonds	803,831	816,533
	Realty Incm Corp Sr Unsecd Note	Corporate Bonds	756,401	784,375
	Royal Bank Canada Sr Unsecd Glbl Medium Term No	Corporate Bonds	477,304	479,163
	Southwestern Energy Co Sr Note	Corporate Bonds	779,072	790,892
	Sprint Cap Corp	Corporate Bonds	608,832	601,300
	T-Mobile Usa Inc Sr Note	Corporate Bonds	659,906	681,516
	Teva Pharm Fin Netherlands Iii Bv Sr Note	Corporate Bonds	179,895	196,226
	Texas Instrs Inc Sr Unsecd Note	Corporate Bonds	588,455	579,397
	Tmobile Usa Inc Note	Corporate Bonds	620,899	620,775
	U S Bancorp Unsecd Medium Term Note Fxd/Var	Corporate Bonds	636,742	642,884
	United Techs Corp Unsecd Note	Corporate Bonds	585,223	595,985
	Verizon Commns Inc Note	Corporate Bonds	628,239	632,400
	Western Midstream Operating Lp Sr Note	Corporate Bonds	469,708	471,034
			<u>\$ 35,945,986</u>	<u>\$ 36,571,702</u>

* Party-in-interest

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2025

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
	Identity of Issue Borrower, Lessor, or Similar Party			
	Abbott Laboratories	Common Stocks	\$ 607,598	\$ 636,663
	Abbvie Inc	Common Stocks	715,339	694,590
	Abercrombie & Fitch Cl A	Common Stocks	200,422	197,846
	Accenture Plc Ireland Cl A	Common Stocks	121,443	95,944
	Acuity Inc	Common Stocks	421,408	421,256
	Adobe Inc	Common Stocks	307,912	267,334
	Advanced Micro Devices Inc	Common Stocks	113,031	133,812
	Adyen N V Adr	Common Stocks	63,424	89,682
	Aflac Inc	Common Stocks	230,201	376,598
	Aia Group Ltd Spon Adr	Common Stocks	409,302	481,809
	Alibaba Group Holding Ltd Spons Ads Repstg 8 Ord S	Common Stocks	271,471	372,098
	Allegion Public Ltd	Common Stocks	262,838	274,260
	Allison Transmission Hldgs Inc	Common Stocks	585,814	529,094
	Alphabet Inc Cl A	Common Stocks	1,415,344	1,723,001
	Amazon.Com Inc	Common Stocks	1,102,792	1,493,607
	American Express Co	Common Stocks	474,454	837,641
	Antero Midstream Corp	Common Stocks	132,861	133,673
	Apollo Global Management Inc	Common Stocks	107,609	106,544
	Apple Inc	Common Stocks	1,694,715	2,176,238
	Applied Materials Inc	Common Stocks	105,846	98,858
	Arch Capital Group Ltd	Common Stocks	394,314	404,171
	Arista Networks Inc	Common Stocks	168,669	362,587
	Arthur J Gallagher & Company	Common Stocks	216,053	287,148
	Assurant Inc	Common Stocks	380,047	397,152
	Astrazeneca Plc Sponsored Adr	Common Stocks	404,311	428,015
	At&T Inc	Common Stocks	207,564	381,342
	Atmos Energy Corp	Common Stocks	299,413	325,943
*	Automatic Data Processing Inc	Common Stocks	152,914	272,626
	Axcelis Technologies Inc	Common Stocks	119,939	175,549
	Bae Systems Plc Spon Adr	Common Stocks	381,157	504,966
	Bancfirst Corp	Common Stocks	198,615	206,940
	Banco Bilbao Vizcaya Argentaria S A Spon Adr	Common Stocks	561,001	782,533
	Banco Santander S A Adr	Common Stocks	407,846	436,904
	Bank Of America Corp	Common Stocks	376,727	495,393
*	Blackrock Fdg Inc	Common Stocks	353,247	487,901
	Brady Corp Cl A	Common Stocks	214,544	196,297
	Brixmor Property Grp Inc	Common Stocks	277,768	261,624
	Broadcom Inc	Common Stocks	544,442	1,755,064
	Bxp Inc	Common Stocks	320,481	267,519
	Byd Co Ltd Unspn Adr	Common Stocks	306,515	499,954
	Balance Carried Forward		\$ 15,629,388	\$ 20,070,176

* Party-in-interest

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2025

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	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
	<u>Balance Brought Forward</u>		\$ 15,629,388	\$ 20,070,176
	Caci International Inc Class A	Common Stocks	433,096	495,291
	California Resources Corp Par \$	Common Stocks	164,614	148,336
	Carrier Global Corp	Common Stocks	364,893	376,197
*	Catalyst Pharmaceuticals Inc	Common Stocks	267,283	266,476
	Cboe Global Markets Inc	Common Stocks	381,214	399,722
	Celestica Inc	Common Stocks	301,479	888,422
	Cencora Inc	Common Stocks	299,465	501,049
	Check Point Software Technologies Ltd	Common Stocks	291,171	472,369
	Cheniere Energy Inc	Common Stocks	177,991	178,500
	Chevron Corp	Common Stocks	283,930	259,747
	Chubb Ltd	Common Stocks	1,000,414	1,287,516
	Cigna Group Cl B	Common Stocks	315,054	319,340
	Cintas Corp	Common Stocks	159,384	278,365
	Cisco Systems Inc	Common Stocks	825,916	987,902
	Clear Secure Inc Cl A	Common Stocks	197,005	200,538
	Cno Financial Group Inc	Common Stocks	282,968	268,633
	Coca-Cola Company	Common Stocks	666,355	713,302
	Colgate-Palmolive Company	Common Stocks	103,753	91,809
	Constellation Energy Corp	Common Stocks	213,238	287,256
	Copa Holdings S A Class A	Common Stocks	416,257	424,374
	Costco Wholesale Corp	Common Stocks	226,176	244,515
	Coterra Energy Inc	Common Stocks	196,074	188,117
	Crane Co	Common Stocks	193,811	240,211
	Crh Plc	Common Stocks	736,970	769,100
	Cummins Inc	Common Stocks	416,969	379,245
	Curtiss-Wright Corp De	Common Stocks	200,654	513,955
	Danaher Corp	Common Stocks	373,096	327,324
	Deutsche Telekom Ag Spon Adr	Common Stocks	346,262	410,320
	Docusign Inc	Common Stocks	275,786	347,779
	Dorman Products Inc	Common Stocks	319,487	295,512
	Dt Midstream Inc	Common Stocks	186,654	209,928
	Duke Energy Corp	Common Stocks	361,953	374,414
	Element Solutions Inc	Common Stocks	154,578	137,146
	Eli Lilly & Co	Common Stocks	889,736	952,586
	Emcor Group Inc	Common Stocks	454,931	883,103
	Ensign Group Inc	Common Stocks	617,440	807,088
	Eog Resources Inc	Common Stocks	324,551	298,547
	Erste Group Bank Ag Spon Adr Repstg 1/2 Sh	Common Stocks	344,896	752,681
	Essential Properties Realty Trust Inc	Common Stocks	172,533	174,324
	Evertec Inc	Common Stocks	246,077	264,355
	<u>Balance Carried Forward</u>		\$ 29,813,500	\$ 37,485,569

* Party-in-interest

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
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Tax I.D. No. 24-0820653 - Plan 002
June 30, 2025

(a)	(b)	(c)	(d)	(e)
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Identity of Issue Borrower, Lessor, or Similar Party				
<u>Balance Brought Forward</u>			\$ 29,813,500	\$ 37,485,569
	Exelixis Inc	Common Stocks	343,395	339,422
	Exxon Mobil Corp	Common Stocks	438,471	619,958
	Fabrinet	Common Stocks	436,778	575,510
	Farmland Partners Inc	Common Stocks	83,798	86,198
	Fifth Third Bancorp	Common Stocks	403,552	461,355
	Fiserv Inc	Common Stocks	136,161	201,202
	Five9 Inc	Common Stocks	294,717	200,242
	Fortive Corp	Common Stocks	561,735	403,590
	Fox Corp Cl A	Common Stocks	256,401	385,891
	Freshworks Inc Cl A	Common Stocks	190,946	183,557
	Garmin Ltd	Common Stocks	293,553	295,339
	Ge Aerospace	Common Stocks	295,323	561,625
	Ge Vernova Llc	Common Stocks	104,826	234,413
	Genpact Ltd	Common Stocks	351,017	296,319
	Gold Fields Ltd Spon Adr	Common Stocks	381,617	492,170
	Goldman Sachs Group Inc	Common Stocks	271,061	501,795
	Gsk Plc Spon Adr	Common Stocks	608,009	636,518
	Gulfport Energy Corp	Common Stocks	175,324	205,193
	Halozyme Therapeutics Inc	Common Stocks	240,226	264,314
	Huron Consulting Group Inc	Common Stocks	260,852	296,811
	Iberdrola Sa Sponsored Adr Repstg 1	Common Stocks	639,546	1,081,646
	Idacorp Inc	Common Stocks	333,577	350,391
	Interface Inc	Common Stocks	336,612	282,576
	Intesa Sanpaolo Spa Sponsored Adr Repstg Ordinary S	Common Stocks	540,932	567,255
	Intl Business Machines Corp	Common Stocks	280,546	370,538
	Intuit Inc	Common Stocks	123,924	185,881
*	Ishares Silver Trust	Common Stocks	146,020	183,998
	Janus Henderson Group Plc	Common Stocks	297,447	316,391
	Johnson & Johnson	Common Stocks	725,991	699,595
*	Jpmorgan Chase & Co	Common Stocks	791,723	1,427,807
	Kddi Corp Adr	Common Stocks	563,635	552,318
	Kkr & Co Inc	Common Stocks	107,426	113,741
	Kla Corp	Common Stocks	308,060	356,505
	Komatsu Ltd Spon Adr	Common Stocks	402,818	449,691
	Lantheus Holdings Inc	Common Stocks	130,236	109,856
	Leidos Holdings Inc	Common Stocks	350,411	393,769
	Lennox Intl Inc	Common Stocks	81,611	77,961
	Ligand Pharmaceuticals Inc	Common Stocks	293,188	302,957
	Linde Plc	Common Stocks	508,643	711,746
	Logitech Intl Sa Namen Akt	Common Stocks	303,856	313,382
<u>Balance Carried Forward</u>			\$ 43,207,465	\$ 53,574,996

* Party-in-interest

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2025

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
Identity of Issue Borrower, Lessor, or Similar Party				
<u>Balance Brought Forward</u>			\$ 43,207,465	\$ 53,574,996
Maplebear Inc		Common Stocks	271,075	304,737
Marks & Spencer Grp Plc Sponsored Adr		Common Stocks	253,650	265,400
Maximus Inc		Common Stocks	263,286	258,336
Mcdonalds Corp		Common Stocks	287,325	341,255
Mckesson Corp		Common Stocks	360,798	596,483
Meta Platforms Inc Cl A		Common Stocks	926,624	1,724,916
Michelin Compagnie Generale Des Etablissements Ad		Common Stocks	419,225	415,653
Micron Technology Inc		Common Stocks	127,732	158,007
Microsoft Corp		Common Stocks	2,127,101	3,102,346
Mitsui & Company Ltd Adr		Common Stocks	508,021	567,358
Morgan Stanley		Common Stocks	556,813	752,192
National Fuel Gas Co		Common Stocks	423,106	469,209
National Grid Plc Spon Adr New 2017		Common Stocks	556,584	629,583
Netapp Inc		Common Stocks	317,288	278,628
Netease Inc Spon Adr		Common Stocks	532,639	579,905
Netflix Inc		Common Stocks	81,825	246,400
Newmark Group Inc Cl A		Common Stocks	168,475	155,556
Nextera Energy Inc		Common Stocks	52,308	53,939
Nice Ltd Spon Adr		Common Stocks	608,807	592,030
Nitto Denko Corp Adr		Common Stocks	264,074	280,511
Novartis Ag Spon Adr		Common Stocks	805,930	935,044
Novo Nordisk As Adr		Common Stocks	226,531	199,399
Nvent Electric Plc Voting Usd 0.01		Common Stocks	971,750	1,101,680
Nvidia Corp		Common Stocks	1,246,728	3,169,911
Omnicom Group Inc		Common Stocks	250,899	195,893
Osi Systems Inc		Common Stocks	455,996	599,027
Palomar Holdings Inc		Common Stocks	194,527	249,731
Parker-Hannifin Corp		Common Stocks	482,064	839,561
Paypal Holdings Inc		Common Stocks	409,196	384,755
Pentair Plc		Common Stocks	220,254	270,406
Perdoceo Education Corp		Common Stocks	188,503	235,433
Philip Morris Intl Inc		Common Stocks	684,755	947,622
Pjsc Lukoil Spon Adr		Common Stocks	260,204	-
Plexus Corp		Common Stocks	183,082	206,483
Primoris Services Corp		Common Stocks	187,718	215,192
Procter & Gamble Co		Common Stocks	244,091	238,821
Progress Software Corp		Common Stocks	183,561	201,607
Progressive Corp Oh		Common Stocks	423,613	443,788
* Prologis Inc		Common Stocks	532,923	449,703
Publicis Sa Spon Adr		Common Stocks	197,355	293,339
<u>Balance Carried Forward</u>			\$ 60,663,899	\$ 76,524,837

* Party-in-interest

Pencor Services, Inc. Non-Agreement Pension Plan
Form 5500 - Schedule H, Line 4(i)
Supplemental Schedule of Assets (Held at End of Year)
Tax I.D. No. 24-0820653 - Plan 002
June 30, 2025

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		Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
Identity of Issue Borrower, Lessor, or Similar Party				
<u>Balance Brought Forward</u>			\$ 60,663,899	\$ 76,524,837
	Pultegroup Inc	Common Stocks	261,528	387,987
	Qualys Inc	Common Stocks	266,375	276,739
	Ralliant Corp	Common Stocks	-	125,104
	Ralph Lauren Corp Cl A	Common Stocks	193,524	287,994
	Ringcentral Inc Cl A	Common Stocks	203,563	153,374
	Roche Holding Limited Sponsored Adr	Common Stocks	524,328	533,100
	Royal Bank Canada Montreal	Common Stocks	376,753	434,510
	Royal Kpn Nv Spon Adr	Common Stocks	511,345	609,141
	Rtx Corp	Common Stocks	340,724	421,852
	S&P Global Inc	Common Stocks	177,675	269,445
	Salesforce Inc	Common Stocks	78,650	100,623
	Science Applications Intl Corp	Common Stocks	189,351	201,347
	Sekisui House Ltd Spon Adr	Common Stocks	299,271	290,287
	Siemens Energy Ag Adr	Common Stocks	406,285	782,171
	Silgan Holdings Inc	Common Stocks	200,088	197,053
	Simon Property Group Inc	Common Stocks	249,190	231,816
	Southern Company	Common Stocks	343,807	441,978
	Sprouts Farmers Market Inc	Common Stocks	225,809	283,839
	Sterling Infrastructure Inc	Common Stocks	886,000	1,409,530
	Stock Yards Bancorp Inc	Common Stocks	198,907	217,037
	Stoneco Ltd Cl A	Common Stocks	353,018	472,955
	Stride Inc	Common Stocks	415,679	432,957
	Stryker Corp	Common Stocks	266,384	457,744
	Sumitomo Mitsui Finl Grp Inc Sponsored Adr	Common Stocks	668,639	889,873
	Suncor Energy Inc	Common Stocks	264,611	278,179
	Taiwan Semiconductor Manufacturing Co Ltd Spon A	Common Stocks	427,168	941,519
	Taylor Morrison Home Corp Cl A	Common Stocks	309,490	313,242
	Te Connectivity Plc	Common Stocks	503,755	570,105
	Tencent Holdings Ltd Unspon Adr	Common Stocks	715,754	823,020
	Tesco Plc Spon Adr	Common Stocks	529,670	601,485
	Tesla Inc	Common Stocks	302,579	245,869
	Texas Instruments Inc	Common Stocks	214,297	252,674
	Toronto Dominion Bank	Common Stocks	562,651	588,408
	Townebank Portsmouth Va	Common Stocks	273,609	262,332
	Toyota Motor Corp Spon Adr	Common Stocks	401,876	363,296
	Trustmark Corp	Common Stocks	327,960	340,062
	Uber Technologies Inc	Common Stocks	378,357	485,627
	Unilever Plc Spon Adr	Common Stocks	251,634	273,002
	United Therapeutics Corp	Common Stocks	364,245	291,948
	Unitedhealth Group Inc	Common Stocks	572,547	328,192
<u>Balance Carried Forward</u>			\$ 74,700,996	\$ 93,392,249

* Party-in-interest

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Identity of Issue Borrower, Lessor, or Similar Party				
<u>Balance Brought Forward</u>			\$ 74,700,996	\$ 93,392,249
	Universal Health Services Cl B	Common Stocks	407,469	391,465
	Ventas Inc	Common Stocks	157,308	147,518
	Verint Systems Inc	Common Stocks	267,368	213,931
	Verizon Communications Inc	Common Stocks	243,785	289,130
	Vertiv Holdings Llc Cl A	Common Stocks	89,926	146,900
*	Victory Capital Holdings Inc Del Cl A	Common Stocks	276,037	268,433
	Vinci S A Adr	Common Stocks	428,100	434,969
	Virtu Financial Inc Cl A	Common Stocks	249,748	279,490
	Visa Inc Cl A	Common Stocks	631,176	911,413
	Walmart Inc	Common Stocks	220,596	396,791
	Walt Disney Co	Common Stocks	253,769	313,497
	Waste Management Inc Del	Common Stocks	246,247	333,391
	Watts Water Technology Inc	Common Stocks	189,835	224,989
	Wells Fargo & Co	Common Stocks	247,070	431,046
	Williams Cos Inc Del	Common Stocks	265,735	375,164
	Williams Sonoma Inc	Common Stocks	374,745	376,731
	Wintrust Financial Corp	Common Stocks	600,904	653,623
			<u>\$ 79,850,813</u>	<u>\$ 99,580,731</u>
	Alerian Mlp Etf	Mutual Funds	153,890	160,652
*	Flexshares Morningstar Global Upstream Natural Resc	Mutual Funds	164,031	164,571
	Franklin Senior Loan Etf	Mutual Funds	73,541	75,137
*	Global X Copper Miners Etf	Mutual Funds	161,426	161,415
*	Global X Silver Miners Etf	Mutual Funds	91,232	153,855
*	Invesco Senior Loan Etf	Mutual Funds	73,744	74,726
*	Ishares Bitcoin Trust Etf	Mutual Funds	137,305	134,601
*	Ishares Convertible Bond Etf	Mutual Funds	78,340	79,648
*	Ishares Core Msci Total Intl Stock Etf	Mutual Funds	1,986,925	2,111,568
*	Ishares Core S&P Small Cap Etf	Mutual Funds	1,200,759	1,291,480
*	Ishares Core S&P Total U S Stock Market Etf	Mutual Funds	99,739	120,591
*	Ishares Ethereum Trust Etf	Mutual Funds	94,672	84,919
*	Ishares Iboxx \$ High Yield Corporate Bond Etf	Mutual Funds	5,781,019	5,923,097
*	Ishares Interest Rate Hedged High Yield Bond Etf	Mutual Funds	74,554	76,146
	Janus Henderson B Bbb Clo Etf	Mutual Funds	73,613	74,051
*	Jpmorgan Ultra Short Income Etf	Mutual Funds	145,829	146,668
*	Pacer Industrial Real Estate Etf	Mutual Funds	75,757	77,353
*	Simplified Managed Futures Strategy Etf	Mutual Funds	317,049	300,130
*	Spdr Blackstone Senior Ln Etf	Mutual Funds	151,240	154,091
*	Spdr Bloomberg Barclays Short Term High Yield Bon	Mutual Funds	629,281	640,695
*	Spdr Bloomberg High Yield Bond Etf New	Mutual Funds	2,578,874	2,644,869
			<u>\$ 14,142,820</u>	<u>\$ 14,650,262</u>
<u>Balance Carried Forward</u>			\$ 14,142,820	\$ 14,650,262

* Party-in-interest

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Identity of Issue Borrower, Lessor, or Similar Party				
<u>Balance Brought Forward</u>			\$ 14,142,820	\$ 14,650,262
* Spdr Gold Minishares Etf	Mutual Funds		212,229	235,282
* Spdr Portfolio S&P 500 Etf	Mutual Funds		4,701,900	5,198,934
* Spdr Portfolio Short Term Corp Bond Etf	Mutual Funds		359,412	361,978
* Spdr S&P Global Infrastructure Etf	Mutual Funds		188,100	193,983
* Spdr Series Trust S&P Semiconductor Etf	Mutual Funds		53,405	82,083
* T Rowe Price Floating Rate	Mutual Funds		73,442	74,471
* Vaneck Bdc Income Etf	Mutual Funds		294,342	314,578
* Vaneck Gold Miners Etf	Mutual Funds		108,034	150,297
* Vanguard Ftse All World Ex U S Small Cap Etf	Mutual Funds		519,670	574,114
Aqr Managed Futures Strategy Cl I	Mutual Funds		542,556	544,410
Aqr Style Premia Alternative Cl I	Mutual Funds		468,544	467,438
* Blackrock Event Driven Equity Instl Cl	Mutual Funds		484,786	512,446
* Catalyst Systematic Alpha Cl I	Mutual Funds		417,791	371,023
* Easterly Hedged Equity Cl I	Mutual Funds		402,819	520,921
* First Trust Multi Strategy Cl I	Mutual Funds		402,661	392,804
* Locorr Long Short Commodities Strategies Cl I	Mutual Funds		359,864	316,262
* Navigator Tactical Fixed Income Cl I	Mutual Funds		9,882,971	9,354,773
* Neuberger Berman Long Short Instl Cl	Mutual Funds		391,382	470,223
			<u>\$ 34,006,729</u>	<u>\$ 34,786,284</u>

* Party-in-interest

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of July 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	3	31	4	0	0	0	0	0	0	0	38
25-29	11	41	22	3	0	0	0	0	0	0	77
30-34	8	31	35	16	4	0	0	0	0	0	94
35-39	2	16	9	31	15	1	0	0	0	0	74
40-44	8	21	10	11	22	7	4	0	0	0	83
45-49	2	20	13	8	15	14	16	1	0	0	89
50-54	1	20	15	14	11	13	28	2	0	0	104
55-59	3	22	17	13	17	16	6	11	8	2	115
60-64	1	10	10	9	14	9	10	10	7	8	88
65-69	0	6	5	2	8	3	1	1	4	6	36
70 & over	0	1	3	1	1	2	0	0	0	0	8
Total	39	219	143	108	107	65	65	25	19	16	806

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month July
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.99%	4.99%
• Second segment rate	5.29%	5.29%
• Third segment rate	5.59%	5.29%
• Effective interest rate	5.42%	5.28%

Annual rates of increase

• Compensation	Years of Service		Rates
	1		10%
	2-9		7%
	10 and over		4.5%
• Future Social Security wage bases	3.25%		
• Statutory limits on compensation	N/A		

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination The rates at which participants are assumed to leave the company by age and gender are shown below:

Age	Service						
	0-1	2	3	4	5	6	7+
20	30.0%	25.0%	20.0%	20.0%	20.0%	20.0%	20.0%
25	30.0%	25.0%	17.5%	15.0%	15.0%	15.0%	15.0%
30	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	10.0%
35	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	7.5%
40+	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	5.0%

Disability The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.0%	0.0%
30	0.0%	0.0%
35	0.0%	0.0%
40	0.0%	0.0%
45	0.0%	0.0%
50	0.2%	0.2%
55	0.4%	0.4%

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	Males	Females
55-61	3%	3%
62-69	20%	20%
70+	100%	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or, if participant has at least 15 years of vesting service, the date the participant would have attained age 55
- Deferred vested benefit Age 65
- Disability benefit Upon disablement if participant has at least 10 years of vesting service; otherwise, the later of age 65 and the date of disablement
- Retirement benefit Upon termination of employment

Form of payment

For valuation purposes, 40% of participants are assumed to elect a single life annuity, 15% are assumed to elect a 10 year certain and continuous annuity, 20% are assumed to elect a 50% joint and survivor annuity, and 25% are assumed to elect a 100% joint and survivor annuity.

Percent married

It is assumed that 80% of all active and terminated employees are married to an Eligible Spouse.

Spouse age

Wives are assumed to be 3 years younger than husbands.

Covered pay

Compensation assumed paid in the current year beginning on the valuation date is the prior year's compensation adjusted by the compensation increase assumption.

Administrative expenses

The amount included this year for plan related expenses is \$0.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Timing of benefit payments Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430

Decrement timing The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430

Actuarial value of assets for determining minimum required contributions The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued based on discussions with Pencor Services, Inc. regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Pencor Services, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Pencor Services, Inc. furnished participant data as of July 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, missing dates of birth, pension form and amount were populated based on the prior valuation.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Rates of increase in compensation	Assumed increases were chosen by the plan sponsor and, as required by IRC 430, they represent an estimate of future experience.
Administrative expenses	The plan sponsor pays administrative expenses directly.

Assumptions Rationale - Significant Demographic Assumptions

Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h). The mortality assumption for ASC 960 was selected to better reflect anticipated future experience.
Termination	Termination rates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN:	24-0820653/002
Plan Sponsor:	Pencor Services, Inc.
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment

The percentage of retiring participants assumed to take each optional form of payment were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Marital Assumptions

- Percent married The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
- Spouse age The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated, reflects the latest mortality improvement scale, and was changed from using a static projection of mortality improvement to a general projection as required by guidance issued by IRS under IRC §430.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
▶ 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 Pencor Services, Inc. Non-Agreement Pension Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Pencor Services, Inc.	D Employer Identification Number (EIN) 24-0820653
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 07 Day 01 Year 2024			
2 Assets:			
a Market value.....		2a	162,206,110
b Actuarial value.....		2b	162,206,110
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	322	31,735,764	31,735,764
b For terminated vested participants	475	8,215,360	8,215,360
c For active participants.....	806	43,963,966	46,786,620
d Total.....	1,603	83,915,090	86,737,744
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
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	5.42%	
6 Target normal cost			
a Present value of current plan year accruals	6a	3,681,538	
b Expected plan-related expenses	6b	0	
c Target normal cost	6c	3,681,538	

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 William R. Loth WRL	214/2026
Signature of actuary	Date
William R. Loth	2307878
Type or print name of actuary	Most recent enrollment number
Willis Towers Watson US LLC	215-246-6000
Firm name	Telephone number (including area code)
1900 Market Street Floor 8 Philadelphia PA 19103 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.
Schedule SB (Form 5500) 2024 v. 240311

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)	7,443,275	10,413,317
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	7,443,275	10,413,317
10 Interest on line 9 using prior year's actual return of <u>13.01</u> %	968,370	1,354,773
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2,365,734
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>5.34</u> %		126,330
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		2,492,064
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	8,411,645	11,768,090

Part III Funding Percentages

14	Funding target attainment percentage.....	14	163.74 %
15	Adjusted funding target attainment percentage.....	15	187.00 %
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	163.18 %
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:

[illegible]

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	3,681,538
b Excess assets, if applicable, but not greater than line 31a		31b	3,681,538
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Pencor Services, Inc.
EIN/PN	24-0820653/002
Plan Name	Pencor Services, Inc. Non-Agreement Pension Plan
Valuation Date	July 1, 2024
Enrolled Actuary	William R. Loth
Enrollment Number	23-07878

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of July 1, 2024

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.03	1,000	1.000000	0.030000	1.650000
56	0.03	970	0.970000	0.029100	1.629600
57	0.03	941	0.940900	0.028227	1.608939
58	0.03	913	0.912673	0.027380	1.588051
59	0.03	885	0.885293	0.026559	1.566968
60	0.03	859	0.858734	0.025762	1.545721
61	0.03	833	0.832972	0.024989	1.524339
62	0.20	808	0.807983	0.161597	10.018987
63	0.20	646	0.646386	0.129277	8.144467
64	0.20	517	0.517109	0.103422	6.618995
65	0.20	414	0.413687	0.082737	5.377934
66	0.20	331	0.330950	0.066190	4.368537
67	0.20	265	0.264760	0.052952	3.547782
68	0.20	212	0.211808	0.042362	2.880587
69	0.20	169	0.169446	0.033889	2.338359
70	1.00	136	0.135557	0.135557	9.488992

Average age at retirement

63.898258

Rounded for Schedule SB item 22

64 ==> SCHB_WARA

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
 EIN / PN: 24-0820653/002
 Plan Sponsor: Pencor Services, Inc.
 Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month July
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.99%	4.99%
• Second segment rate	5.29%	5.29%
• Third segment rate	5.59%	5.29%
• Effective interest rate	5.42%	5.28%

Annual rates of increase

• Compensation	Years of Service		Rates
	1		10%
	2-9		7%
	10 and over		4.5%
• Future Social Security wage bases	3.25%		
• Statutory limits on compensation	N/A		

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination The rates at which participants are assumed to leave the company by age and gender are shown below:

Age	Service						
	0-1	2	3	4	5	6	7+
20	30.0%	25.0%	20.0%	20.0%	20.0%	20.0%	20.0%
25	30.0%	25.0%	17.5%	15.0%	15.0%	15.0%	15.0%
30	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	10.0%
35	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	7.5%
40+	30.0%	25.0%	17.5%	15.0%	15.0%	10.0%	5.0%

Disability The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.0%	0.0%
30	0.0%	0.0%
35	0.0%	0.0%
40	0.0%	0.0%
45	0.0%	0.0%
50	0.2%	0.2%
55	0.4%	0.4%

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	Males	Females
55-61	3%	3%
62-69	20%	20%
70+	100%	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or, if participant has at least 15 years of vesting service, the date the participant would have attained age 55
- Deferred vested benefit Age 65
- Disability benefit Upon disablement if participant has at least 10 years of vesting service; otherwise, the later of age 65 and the date of disablement
- Retirement benefit Upon termination of employment

Form of payment

For valuation purposes, 40% of participants are assumed to elect a single life annuity, 15% are assumed to elect a 10 year certain and continuous annuity, 20% are assumed to elect a 50% joint and survivor annuity, and 25% are assumed to elect a 100% joint and survivor annuity.

Percent married

It is assumed that 80% of all active and terminated employees are married to an Eligible Spouse.

Spouse age

Wives are assumed to be 3 years younger than husbands.

Covered pay

Compensation assumed paid in the current year beginning on the valuation date is the prior year's compensation adjusted by the compensation increase assumption.

Administrative expenses

The amount included this year for plan related expenses is \$0.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Timing of benefit payments Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430

Decrement timing The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430

Actuarial value of assets for determining minimum required contributions The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued based on discussions with Pencor Services, Inc. regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Pencor Services, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Pencor Services, Inc. furnished participant data as of July 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, missing dates of birth, pension form and amount were populated based on the prior valuation.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Rates of increase in compensation	Assumed increases were chosen by the plan sponsor and, as required by IRC 430, they represent an estimate of future experience.
Administrative expenses	The plan sponsor pays administrative expenses directly.

Assumptions Rationale - Significant Demographic Assumptions

Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h). The mortality assumption for ASC 960 was selected to better reflect anticipated future experience.
Termination	Termination rates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
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Plan Sponsor:	Pencor Services, Inc.
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Form of payment

The percentage of retiring participants assumed to take each optional form of payment were based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Marital Assumptions

- Percent married The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
- Spouse age The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated, reflects the latest mortality improvement scale, and was changed from using a static projection of mortality improvement to a general projection as required by guidance issued by IRS under IRC §430.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective July 1, 1994. The plan was restated in its entirety effective July 1, 1997, and last amended effective July 1, 2008.

Covered employees Employees excluding leased employees and participants in The Pencor Services, Inc. Pension Plan. Employees covered by a collective bargaining agreement shall only be covered by the Plan if the collective bargaining agreement so provides.

Participation date July 1 coincident with or next following the attainment of age 20-1/2 and completion of 6 months of service, provided the employee was still employed as of such date. Any eligible employee must also complete 1,000 Hours of Service during the 12 consecutive month period beginning on date of hire.

Definitions

Vesting service Elapsed time from date of hire

Pension service Elapsed time from date of hire

Pensionable pay Gross income excluding accrued vacation, reimbursements or other expense allowances, fringe benefits and moving expenses, overtime and bonuses but including salary reduction contribution to employer plans

Average earnings The average of the highest 120 consecutive months of pensionable pay

Normal retirement date (NRD) First of the month coinciding with or next following attainment of age 65

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	A monthly benefit equal to 25% of average earnings up to Covered Compensation plus 50% of average earnings in excess of Covered Compensation, reduced by 1/240 for each month of service less than 240 at Normal Retirement Date and further reduced by a fraction, the numerator of which is completed years of service and the denominator of which is service the participant would have had had his service continued to age 65
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and, if completed 15 years of vesting service, reduced for payment as early as the participant's 55 th birthday by the early retirement factors.

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 55 and completing of 15 years of vesting service
Postponed retirement	Retirement after Normal Retirement Date
Deferred vested termination	Termination for reasons other than death or retirement based on vesting service percentage
Disability	Must be eligible to receive benefits under the disability insurance provisions of the Social Security Act and have completed 10 years of vesting service
Preretirement death benefit	Must be vested at time of death and must be legally married on the earlier of date of death or the annuity starting date

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of the Normal Retirement Date
Early retirement	Monthly pension benefit determined as of the early retirement date, reduced by 5/9% for each of the first 60 months and 5/18% for each of the next 60 months for each month of payment before Normal Retirement Date

Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN:	24-0820653/002
Plan Sponsor:	Pencor Services, Inc.
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Postponed retirement Greater of actuarial equivalent of the prior year benefit, monthly pension benefit, or Normal Retirement Benefit increased by 10% per year

Deferred vested termination Monthly pension benefit determined as of termination date adjusted by the following vesting schedule:

Years of Vesting Service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

Disablement Monthly pension benefit determined as of the date of the disablement, payable immediately without reduction for early commencement

Preretirement death The monthly preretirement death benefit

Other Plan Provisions

Forms of payment Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity with 120 months guaranteed if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint & survivor annuity option, or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the Plan. Optional forms are 75% joint & survivor annuity option, 100% joint & survivor annuity, a fifteen-year certain and life annuity or a life annuity. Actuarial equivalence is computed using the UP-1984 Mortality Table and 8% interest rate.

Pension increases None

Plan participants' contributions None

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of July 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	3	31	4	0	0	0	0	0	0	0	38
25-29	11	41	22	3	0	0	0	0	0	0	77
30-34	8	31	35	16	4	0	0	0	0	0	94
35-39	2	16	9	31	15	1	0	0	0	0	74
40-44	8	21	10	11	22	7	4	0	0	0	83
45-49	2	20	13	8	15	14	16	1	0	0	89
50-54	1	20	15	14	11	13	28	2	0	0	104
55-59	3	22	17	13	17	16	6	11	8	2	115
60-64	1	10	10	9	14	9	10	10	7	8	88
65-69	0	6	5	2	8	3	1	1	4	6	36
70 & over	0	1	3	1	1	2	0	0	0	0	8
Total	39	219	143	108	107	65	65	25	19	16	806

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	241,024	122,329	3,210,782	3,574,135
2025	646,723	275,812	3,125,684	4,048,219
2026	1,018,297	297,073	3,036,402	4,351,772
2027	1,390,948	342,142	2,943,520	4,676,610
2028	1,729,692	374,842	2,846,596	4,951,130
2029	2,152,947	409,439	2,745,708	5,308,094
2030	2,555,056	430,964	2,636,061	5,622,081
2031	2,845,143	451,632	2,515,936	5,812,711
2032	3,076,473	473,538	2,394,105	5,944,116
2033	3,275,122	499,145	2,275,261	6,049,528
2034	3,472,830	516,128	2,156,105	6,145,063
2035	3,652,487	528,392	2,036,954	6,217,833
2036	3,796,460	555,590	1,917,331	6,269,381
2037	3,924,859	582,434	1,797,610	6,304,903
2038	4,037,657	600,445	1,677,660	6,315,762
2039	4,111,880	614,069	1,557,782	6,283,731
2040	4,161,778	634,020	1,439,065	6,234,863
2041	4,192,496	651,868	1,321,868	6,166,232
2042	4,211,784	655,472	1,206,374	6,073,630
2043	4,205,243	661,968	1,093,218	5,960,429
2044	4,185,651	669,601	983,130	5,838,382
2045	4,140,750	671,224	876,905	5,688,879
2046	4,061,971	676,554	775,373	5,513,898
2047	3,972,007	672,685	679,333	5,324,025
2048	3,874,767	660,812	589,508	5,125,087
2049	3,768,755	650,837	506,499	4,926,091
2050	3,642,180	640,530	430,764	4,713,474
2051	3,499,590	624,530	362,577	4,486,697
2052	3,353,172	608,122	302,027	4,263,321
2053	3,195,882	592,171	249,011	4,037,064
2054	3,030,079	571,566	203,236	3,804,881

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2055	2,869,239	551,037	164,267	3,584,543
2056	2,704,516	529,221	131,545	3,365,282
2057	2,538,987	506,878	104,433	3,150,298
2058	2,380,274	484,440	82,259	2,946,973
2059	2,218,142	458,265	64,346	2,740,753
2060	2,055,833	431,110	50,041	2,536,984
2061	1,901,757	404,556	38,736	2,345,049
2062	1,754,007	378,675	29,886	2,162,568
2063	1,611,664	353,646	23,013	1,988,323
2064	1,476,344	329,082	17,709	1,823,135
2065	1,347,455	304,566	13,633	1,665,654
2066	1,225,909	280,916	10,507	1,517,332
2067	1,111,996	258,194	8,108	1,378,298
2068	1,005,821	236,441	6,262	1,248,524
2069	907,595	215,760	4,838	1,128,193
2070	817,168	196,153	3,733	1,017,054
2071	734,246	177,627	2,872	914,745
2072	658,458	160,197	2,199	820,854
2073	589,399	143,867	1,673	734,939

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Pencor Services, Inc.
EIN/PN	24-0820653/002
Plan Name	Pencor Services, Inc. Non-Agreement Pension Plan
Valuation Date	July 1, 2024
Enrolled Actuary	William R. Loth
Enrollment Number	23-07878

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	241,024	122,329	3,210,782	3,574,135
2025	646,723	275,812	3,125,684	4,048,219
2026	1,018,297	297,073	3,036,402	4,351,772
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2051	3,499,590	624,530	362,577	4,486,697
2052	3,353,172	608,122	302,027	4,263,321
2053	3,195,882	592,171	249,011	4,037,064
2054	3,030,079	571,566	203,236	3,804,881

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2055	2,869,239	551,037	164,267	3,584,543
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2057	2,538,987	506,878	104,433	3,150,298
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2065	1,347,455	304,566	13,633	1,665,654
2066	1,225,909	280,916	10,507	1,517,332
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2070	817,168	196,153	3,733	1,017,054
2071	734,246	177,627	2,872	914,745
2072	658,458	160,197	2,199	820,854
2073	589,399	143,867	1,673	734,939

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of July 1, 2024

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.03	1,000	1.000000	0.030000	1.650000
56	0.03	970	0.970000	0.029100	1.629600
57	0.03	941	0.940900	0.028227	1.608939
58	0.03	913	0.912673	0.027380	1.588051
59	0.03	885	0.885293	0.026559	1.566968
60	0.03	859	0.858734	0.025762	1.545721
61	0.03	833	0.832972	0.024989	1.524339
62	0.20	808	0.807983	0.161597	10.018987
63	0.20	646	0.646386	0.129277	8.144467
64	0.20	517	0.517109	0.103422	6.618995
65	0.20	414	0.413687	0.082737	5.377934
66	0.20	331	0.330950	0.066190	4.368537
67	0.20	265	0.264760	0.052952	3.547782
68	0.20	212	0.211808	0.042362	2.880587
69	0.20	169	0.169446	0.033889	2.338359
70	1.00	136	0.135557	0.135557	9.488992

Average age at retirement 63.898258

Rounded for Schedule SB item 22 64 ==> SCHB_WARA

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
 EIN / PN: 24-0820653/002
 Plan Sponsor: Pencor Services, Inc.
 Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective July 1, 1994. The plan was restated in its entirety effective July 1, 1997, and last amended effective July 1, 2008.

Covered employees Employees excluding leased employees and participants in The Pencor Services, Inc. Pension Plan. Employees covered by a collective bargaining agreement shall only be covered by the Plan if the collective bargaining agreement so provides.

Participation date July 1 coincident with or next following the attainment of age 20-1/2 and completion of 6 months of service, provided the employee was still employed as of such date. Any eligible employee must also complete 1,000 Hours of Service during the 12 consecutive month period beginning on date of hire.

Definitions

Vesting service Elapsed time from date of hire

Pension service Elapsed time from date of hire

Pensionable pay Gross income excluding accrued vacation, reimbursements or other expense allowances, fringe benefits and moving expenses, overtime and bonuses but including salary reduction contribution to employer plans

Average earnings The average of the highest 120 consecutive months of pensionable pay

Normal retirement date (NRD) First of the month coinciding with or next following attainment of age 65

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	A monthly benefit equal to 25% of average earnings up to Covered Compensation plus 50% of average earnings in excess of Covered Compensation, reduced by 1/240 for each month of service less than 240 at Normal Retirement Date and further reduced by a fraction, the numerator of which is completed years of service and the denominator of which is service the participant would have had had his service continued to age 65
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and, if completed 15 years of vesting service, reduced for payment as early as the participant's 55 th birthday by the early retirement factors.

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 55 and completing of 15 years of vesting service
Postponed retirement	Retirement after Normal Retirement Date
Deferred vested termination	Termination for reasons other than death or retirement based on vesting service percentage
Disability	Must be eligible to receive benefits under the disability insurance provisions of the Social Security Act and have completed 10 years of vesting service
Preretirement death benefit	Must be vested at time of death and must be legally married on the earlier of date of death or the annuity starting date

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of the Normal Retirement Date
Early retirement	Monthly pension benefit determined as of the early retirement date, reduced by 5/9% for each of the first 60 months and 5/18% for each of the next 60 months for each month of payment before Normal Retirement Date

Plan Name:	Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN:	24-0820653/002
Plan Sponsor:	Pencor Services, Inc.
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Postponed retirement Greater of actuarial equivalent of the prior year benefit, monthly pension benefit, or Normal Retirement Benefit increased by 10% per year

Deferred vested termination Monthly pension benefit determined as of termination date adjusted by the following vesting schedule:

Years of Vesting Service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

Disablement Monthly pension benefit determined as of the date of the disablement, payable immediately without reduction for early commencement

Preretirement death The monthly preretirement death benefit

Other Plan Provisions

Forms of payment Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity with 120 months guaranteed if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint & survivor annuity option, or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the Plan. Optional forms are 75% joint & survivor annuity option, 100% joint & survivor annuity, a fifteen-year certain and life annuity or a life annuity. Actuarial equivalence is computed using the UP-1984 Mortality Table and 8% interest rate.

Pension increases None

Plan participants' contributions None

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Pencor Services, Inc. Non-Agreement Pension Plan
EIN / PN: 24-0820653/002
Plan Sponsor: Pencor Services, Inc.
Valuation Date: July 1, 2024

Plan Name	Pencor Services, Inc. Non-Agreement Pension Plan
Plan Sponsor EIN	24-0820653
ERISA Plan #	002
Plan Year Ending	June 30, 2025

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	