

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information			
1a	Name of plan HONORBRIDGE RETIREMENT PLAN	1b	Three-digit plan number (PN) ▶	001
		1c	Effective date of plan 07/01/1986	
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) HONORBRIDGE 909 EAST ARLINGTON BLVD GREENVILLE, NC 27858-5864	2b	Employer Identification Number (EIN) 58-1627444	
		2c	Plan Sponsor's telephone number 252-757-0090	
		2d	Business code (see instructions) 621399	

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.	04/15/2026	KIRKW.MIZELLE MIZELLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2026	KIRKW.MIZELLE MIZELLE
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 271
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) 231 6a(2) 245 6b 0 6c 52 6d 297 6e 1 6f 298 6g(1) 289 6g(2) 291 6h 11
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:

2A 2F 2G 2L 2M 2S 2T 3D

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

9a Plan funding arrangement (check all that apply) (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
--	--

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 0
- (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 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan HONORBRIDGE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HONORBRIDGE	D Employer Identification Number (EIN) 58-1627444	

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

1 Coverage Information:

(a) Name of insurance carrier
THE VARIABLE ANNUITY LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
74-1625348	70238	41175	42	07/01/2024	06/30/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
525	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
SETH M MAY
2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
281	0	BROKER	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
BRAXTON TOWERY
2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
119	0	BROKER	3

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

JENNIFER JAMERSON

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
85	0	BROKER	3

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

ADAM MILLER

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
29	0	BROKER	3

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

AUSTIN R. BELL

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
11	0	BROKER	3

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	1238228
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	1207504
--	-----------	---------

c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)	41166	
(4) Transferred from separate account	7c(4)	276	
(5) Other (specify below)..... ▶	7c(5)		

(6) Total additions	7c(6)	41442
---------------------------	--------------	-------

d Total of balance and additions (add lines 7b and 7c(6))	7d	1248946
---	-----------	---------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account	7e(3)	10496	
(4) Other (specify below)..... ▶ CONTRACT SURRENDER CHARGES	7e(4)	222	

(5) Total deductions	7e(5)	10718
----------------------------	--------------	-------

f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	1238228
--	-----------	---------

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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 HONORBRIDGE RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HONORBRIDGE	D Employer Identification Number (EIN) 58-1627444

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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

(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

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	22391	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ASCENSUS, LLC

27-2037969

(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?
15 37 50 64 99	RECORDKEEPER /BOOKKEEPER	12872	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

VALIC RETIREMENT SERVICES COMPANY

74-1625348

(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?
19 26 50 64 99	CUSTODIAN	6019	Yes ☒ No ☐	Yes ☒ No ☐	0	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 HONORBRIDGE RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HONORBRIDGE		D Employer Identification Number (EIN) 58-1627444

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	11809	76235
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		145590
(2) Participant contributions.....	1b(2)		155454
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	50166	84160
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26457516	29609733
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1207504	1238228
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	27726995	31309400
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	27726995	31309400

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)	1387796	
(B) Participants.....	2a(1)(B)	1538670	
(C) Others (including rollovers).....	2a(1)(C)	1333654	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		4260120
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	5560	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		5560
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	643896	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		643896
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2952253
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7861829

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4235271	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4235271
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		2864
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	41289	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		41289
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4279424

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3582405
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PBMARES, LLP**

(2) EIN: **54-0737372**

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 _____.

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 HONORBRIDGE RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 HONORBRIDGE				D Employer Identification Number (EIN) 58-1627444	
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): 45-0404698 75-3182674					
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 31	
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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500882A.

HONORBRIDGE RETIREMENT PLAN

FINANCIAL REPORT

JUNE 30, 2025



ASSURANCE, TAX & ADVISORY SERVICES

HONORBRIDGE RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR’S REPORT	1 – 3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 – 17
SUPPLEMENTARY INFORMATION	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	18 – 21



INDEPENDENT AUDITOR'S REPORT

Board of Directors
HonorBridge Retirement Plan

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

We have performed audits of the financial statements of HonorBridge Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, the related statement of changes in net assets available for benefits for the year ended June 30, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 DOL'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.

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to July 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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

Other Matters – Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

PBMares, LLP

New Bern, North Carolina
April 14, 2026

FINANCIAL STATEMENTS

HONORBRIDGE RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

June 30, 2025 and 2024

	2025	2024
ASSETS		
Cash, noninterest-bearing	\$ 76,235	\$ 11,809
Investments, at fair value	29,609,733	26,457,516
Investments, at contract value	1,409,335	1,376,742
Total investments	31,095,303	27,846,067
Receivables:		
Participants' contributions	155,454	-
Employer's contributions	145,590	-
Other	-	1,222,971
Notes receivable from participants	84,160	50,166
Total receivables	385,204	1,273,137
Net assets available for benefits	\$ 31,480,507	\$ 29,119,204

HONORBRIDGE RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended June 30, 2025

Investment Income:	
Net appreciation in fair value of investments	\$ 2,952,253
Interest and dividends	643,896
	<u>3,596,149</u>
Interest Income on Notes Receivable from Participants	<u>13,545</u>
Contributions:	
Employer, net of forfeitures	1,387,796
Participants	1,538,670
Rollovers	110,683
	<u>6,646,843</u>
Total additions	<u>6,646,843</u>
Deductions from Net Assets Attributed to:	
Benefits paid to participants	4,244,251
Administrative expenses	41,289
	<u>4,285,540</u>
Total deductions	<u>4,285,540</u>
Net increase in net assets available for benefits	2,361,303
Net Assets Available for Benefits:	
Beginning of year	<u>29,119,204</u>
End of year	<u><u>\$ 31,480,507</u></u>

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Plan Description

The following description of HonorBridge Retirement Plan, formerly known as Carolina Donor Services Tax Deferred Annuity Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan that operates under Section 403(b) of the Internal Revenue Code (IRC) covering all employees of HonorBridge, formerly known as Carolina Donor Services (the Sponsor). Employees are permitted to participate immediately upon their date of hire. The Plan Administrator is responsible for oversight of the Plan. The Sponsor's Board of Directors determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan Administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan amendments: Effective January 1, 2025, the Plan was amended to increase the auto-enrollment provision from a deferral rate of 2% to 3% of eligible compensation. The Plan was also amended to increase the auto-escalation provision from a maximum automatic deferral rate of 6% to 7% of eligible compensation.

Contributions: Participants may contribute amounts up to the allowable deferral limit as defined by the Internal Revenue Service (IRS). Participants are also permitted to contribute Roth after-tax deferrals to the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). The Sponsor makes discretionary nonelective and matching contributions to the Plan. The Sponsor's discretionary nonelective contribution percentage was 6% of compensation with a 2% match for all eligible employees in 2025. Contributions are subject to certain IRS limitations.

Auto-enrollment: The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

Auto-increase: The Plan includes an auto-escalation provision whereby participants are subject to an annual automatic deferral rate increase of 1% until their deferral rate reaches 7% of eligible compensation. Participants may elect to discontinue their participation in the automatic deferral rate increase at any time.

Investment options: Upon enrollment in the Plan, a participant may direct all contributions to selected investments as made available and determined by the Plan Administrator in 1% increments. Participants may change their investment options daily.

Participant accounts: Each participant's account is credited with the participant's contributions and the Sponsor's contributions and allocations of Plan earnings/losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Plan Description (Continued)

Vesting: Participants are vested immediately in their contributions plus actual earnings thereon. Participants are vested in the Sponsor's contributions plus actual earnings thereon based on years of continuous service. A participant is 100% vested after five years of service.

Payment of benefits: The Plan permits withdrawals when a participant terminates employment, retires, or becomes disabled or deceased. In-service withdrawals are also permitted when a participant attains age 59½. Benefits are payable in lump-sum payments with certain exceptions allowed.

Forfeitures: Forfeitures are used to pay administrative expenses and reduce future employer contributions, with any remaining balances allocated to participants. Forfeited nonvested accounts totaled \$75,489 at June 30, 2025 in Principal and \$6,722 at June 30, 2024 in Ascensus. For the 2025 plan year, \$13,005 of forfeitures was used to pay administrative expenses and \$71,424 was used to reduce employer contributions.

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum principal amount of \$7,500. Loan terms range up to five years or over a reasonable period of time for the purchase of a participant's primary residence, as established by the Plan Administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan Administrator. These rates were 4.25% to 9.50% on loans outstanding at June 30, 2025, and mature through 2030. Principal and interest are paid ratably through monthly payroll deductions.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment valuation and income recognition: Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract 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 Sponsor's Board of Directors determines the Plan's valuation policies utilizing information provided by the investment custodians and insurance company. See Note 4 for a discussion of fair value measurements.

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

Investment valuation and income recognition (continued): Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive contracts. Contract value is the relevant measurement for that portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

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

Contributions: Contributions from Plan participants and the matching contributions from the Sponsor are recorded in the year in which the employee contributions are withheld from compensation.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make the scheduled repayments and the Plan Administrator deems the participant to be in default, the participant's note receivable is reduced and a benefit payment is recorded based on the terms of the Plan. No allowance for credit losses has been recorded as of June 30, 2025 and 2024.

Payment of benefits: Benefits are recorded when paid.

Expenses: Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent events: The Plan has evaluated subsequent events (events occurring after June 30, 2025) through April 14, 2026, the date the financial statements were available to be issued.

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3. Information Certified or Provided by The Variable Annuity Life Insurance Company (VALIC), Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (Principal), Ascensus Trust Company (Ascensus), and Fidelity Management Trust Company (Fidelity) (Custodians)

The following is a summary of the Plan's asset information as of June 30, 2025 and 2024, and for the year ended June 30, 2025, included throughout the Plan's financial statements and ERISA-required supplemental schedule, obtained by management and agreed to or derived from information certified by the custodians of the Plan. The Plan Administrator has obtained certifications from the custodians that information provided to the Plan Administrator by the custodians related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information that appears throughout the financial statements and ERISA-required supplemental schedule related to the following assets:

	June 30, 2025			
	VALIC	Principal	Total	
Investments, at fair value:				
Mutual funds	\$ -	\$ 27,194,019	\$ 27,194,019	
Pooled separate accounts	2,415,714	-	2,415,714	
	<u>\$ 2,415,714</u>	<u>\$ 27,194,019</u>	<u>\$ 29,609,733</u>	
Investments, at contract value:				
Guaranteed investment contracts	<u>\$ 1,409,335</u>	<u>\$ -</u>	<u>\$ 1,409,335</u>	
Notes receivable from participants	<u>\$ -</u>	<u>\$ 84,160</u>	<u>\$ 84,160</u>	
	June 30, 2024			
	VALIC	Ascensus	Fidelity	Total
Investments, at fair value:				
Mutual funds	\$ -	\$ 23,600,868	\$ 422,411	\$ 24,023,279
Pooled separate accounts	2,434,237	-	-	2,434,237
	<u>\$ 2,434,237</u>	<u>\$ 23,600,868</u>	<u>\$ 422,411</u>	<u>\$ 26,457,516</u>
Investments, at contract value:				
Guaranteed investment contracts	<u>\$ 1,376,742</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,376,742</u>
Notes receivable from participants	<u>\$ -</u>	<u>\$ 50,166</u>	<u>\$ -</u>	<u>\$ 50,166</u>

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3. Information Certified or Provided by The Variable Annuity Life Insurance Company (VALIC), Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (Principal), Ascensus Trust Company (Ascensus), and Fidelity Management Trust Company (Fidelity) (Custodians) (Continued)

VALIC certified to the completeness and accuracy of \$253,263 of net appreciation in fair value of investments and \$49,165 of interest and dividends related to the aforementioned plan assets for the year ended June 30, 2025. Principal certified to the completeness and accuracy of \$1,706,341 of net appreciation in fair value of investments and \$599,610 of interest and dividends related to the aforementioned plan assets for the year ended June 30, 2025. Fidelity certified to the completeness and accuracy of \$14,627 of net appreciation in fair value of investments and \$1,814 of interest and dividends related to the aforementioned plan assets for the year ended June 30, 2025. Ascensus certified to the completeness and accuracy of \$978,022 of net appreciation in fair value of investments and \$6,784 of interest and dividends related to the aforementioned plan assets for the year ended June 30, 2025.

Note 4. 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 are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2025 and 2024.

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

Registered investment companies (mutual funds): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. 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.

Fixed interest option (mutual fund): Valued at the daily closing price as reported by the insurance Company. The fixed interest option fund is reported as a mutual fund at NAV by VALIC and it represents the performance of the general accounts of VALIC, which consist of a diversified portfolio of bonds, mortgages, cash and short-term investments.

Pooled separate accounts: Valued at NAV of shares in each account held by the Plan at year-end. The NAV is not a publicly-quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient to estimating fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2025 and 2024.

Description	Assets at Fair Value as of June 30, 2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 27,194,019	\$ -	\$ -	\$ 27,194,019
	\$ 27,194,019	\$ -	\$ -	27,194,019
Investments measured at NAV (a)				2,415,714
Investments, at fair value				\$ 29,609,733

Description	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 24,023,279	\$ -	\$ -	\$ 24,023,279
	\$ 24,023,279	\$ -	\$ -	24,023,279
Investments measured at NAV (a)				2,434,237
Investments, at fair value				\$ 26,457,516

In accordance with the *Fair Value Measurements* topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of June 30, 2025 and 2024:

Investment	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	2025	2024			
Pooled Separate Accounts:					
Ariel Appreciation Fund (a)	\$ 7,713	\$ 32,536	None	Immediate	None
Ariel Fund (b)	2,595	392	None	Immediate	None
Core Bond Fund (c)	227,448	265,221	None	Immediate	None
Emerging Economies Fund (d)	69,028	56,865	None	Immediate	None
Global Real Estate Fund (e)	11,693	10,689	None	Immediate	None
Global Strategy Fund (f)	33,793	-	None	Immediate	None
Government Securities Fund (g)	103,221	64,698	None	Immediate	None
Growth Fund (h)	111,449	160,547	None	Immediate	None
Goldman Sachs VIT Government Money Market Fund (i)	4,509	4,352	None	Immediate	None
High Yield Bond Fund (j)	3,163	390	None	Immediate	None
Inflation Protected Fund (k)	3,359	5,768	None	Immediate	None
International Equities Fund (l)	236,139	272,633	None	Immediate	None
International Opportunities Fund (m)	37,725	35,221	None	Immediate	None
International Socially Responsible Fund (n)	21,697	18,913	None	Immediate	None
International Value Fund (o)	61,784	100,567	None	Immediate	None
Large Capital Growth Fund (p)	30,782	56,831	None	Immediate	None
Mid Cap Index Fund (q)	143,979	169,184	None	Immediate	None
Mid Cap Strategic Growth Fund (r)	126,847	94,667	None	Immediate	None
Mid Cap Value Fund (s)	24,253	22,381	None	Immediate	None
Moderate Growth Lifestyle Fund (t)	940	854	None	Immediate	None
Science & Technology Fund (u)	36,916	31,653	None	Immediate	None
Small Cap Growth Fund (v)	32,326	22,998	None	Immediate	None
Small Cap Index Fund (w)	44,603	67,818	None	Immediate	None
Small Cap Special Value Fund (x)	20,664	21,320	None	Immediate	None
Small Cap Value Fund (y)	90,436	76,383	None	Immediate	None
Stock Index Fund (z)	58,168	51,182	None	Immediate	None
Systematic Core Fund (aa)	393,686	346,927	None	Immediate	None
Systematic Growth Fund (bb)	53,983	47,285	None	Immediate	None
Systematic Value (cc)	48,430	40,890	None	Immediate	None
U.S. Socially Responsible Fund (dd)	95,299	85,036	None	Immediate	None
Vanguard Long-Term Treasury Fund (ee)	13,521	13,463	None	Immediate	None
Vanguard Lt Inv-Grade Fund (ff)	257	248	None	Immediate	None
Vanguard Wellington Fund (gg)	22,882	20,462	None	Immediate	None
Vanguard Windsor II Fund (hh)	151,803	185,207	None	Immediate	None
VC I Capital Appreciation Fund (ii)	90,623	50,656	None	Immediate	None
Total	\$ 2,415,714	\$ 2,434,237			

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

- (a) The Ariel Appreciation Fund seeks long-term capital appreciation.
- (b) The Ariel Fund seeks long-term capital appreciation.
- (c) The Core Bond Fund seeks the highest possible total return consistent with conservation of capital through investments in medium to high quality fixed-income securities.
- (d) The Emerging Economies Fund seeks capital appreciation.
- (e) The Global Real Estate Fund seeks high total return through long-term growth of capital and current income.
- (f) The Global Strategy Fund seeks high total return.
- (g) The Government Securities Fund seeks high current income and protection of capital growth through investments in intermediate and long-term U.S. government debt securities.
- (h) The Growth Fund seeks long-term capital growth.
- (i) The Goldman Sachs VIT Government Money Market Fund seeks to maximize current income to the extent consistent with the preservation of capital and the maintenance of liquidity by investing exclusively in high quality money market instruments.
- (j) The High Yield Bond Fund seeks the highest possible return and income consistent with conservation of capital through investment in a diversified portfolio of high yielding, high risk fixed-income securities.
- (k) The Inflation Protected Fund seeks maximum real return, consistent with appreciation of capital and prudent investments management.
- (l) The International Equities Fund seeks long-term capital growth through investments in equity securities that, as a group, are expected to provide investment results closely corresponding to the performance of the MSCI EAFE Index.
- (m) The International Opportunities Fund seeks to provide long-term capital appreciation through equity and equity-related investments of small to mid-cap companies throughout the world, excluding the United States.
- (n) The International Socially Responsible Fund seeks to obtain growth of capital through investment, primarily in equity securities of companies which meet the social criteria established for the fund.
- (o) The International Value Fund seeks long-term growth of capital.
- (p) The Large Capital Growth Fund seeks to provide long-term growth of capital.
- (q) The Mid Cap Index Fund seeks to provide growth of capital through investments primarily in a diversified portfolio of common stocks that, as a group, are expected to provide investment results closely corresponding to the performance of the S&P MidCap 400 Index.
- (r) The Mid Cap Strategic Growth Fund seeks long-term capital growth.
- (s) The Mid Cap Value Fund seeks capital growth, through investment in equity securities of medium capitalization companies using a value-oriented investment approach.
- (t) The Moderate Growth Lifestyle Fund seeks growth and current income through investments in a combination of Funds of VC II and VALIC Company I.
- (u) The Science & Technology Fund seeks long-term capital appreciation.
- (v) The Small Cap Growth fund seeks to provide long-term capital growth by investing at least 80% of net assets in the equity securities of small capitalization companies.
- (w) The Small Cap Index Fund seeks to provide growth of capital through investment primarily in a diversified portfolio of common stocks that, as a group, the sub-adviser believes may provide investment results closely corresponding to the performance of the Russell 2000 Index.

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

- (x) The Small Cap Special Value Fund seeks to produce growth of capital by investing primarily in common stocks.
- (y) The Small Cap Value Fund seeks to provide maximum long-term return, consistent with reasonable risk to principal, by investing primarily in securities of small-cap companies in terms of revenues and/or market capitalization.
- (z) The Stock Index Fund seeks long-term capital growth through investment in common stocks that, as a group, are expected to provide investment results closely corresponding to the performance of the S&P 500 Index.
- (aa) The Systematic Core Fund seeks to provide long-term growth of capital through investment in common stocks.
- (bb) The Systematic Growth Fund seeks total return.
- (cc) The Systematic Value Fund seeks to achieve its investment objective by investing primarily in equity securities of U.S. large- and mid-cap companies.
- (dd) The U.S. Socially Responsible Fund seeks to obtain growth of capital through investment, primarily in equity securities, in companies which meet the social criteria established for the fund.
- (ee) The Vanguard Long-Term Treasury Fund seeks to provide a high and sustainable level of current income.
- (ff) The Vanguard LT Inv-Grade Fund invests in a variety of high-quality and, to a lesser extent, medium-quality fixed income securities, at least 80% of which will be intermediate- and long-term investment-grade securities.
- (gg) The Vanguard Wellington Fund seeks to provide long-term capital appreciation and moderate current income.
- (hh) The Vanguard Windsor II Fund seeks to provide long-term capital appreciation and income.
- (ii) The VC I Capital Appreciation Fund seeks long-term capital appreciation by investing primarily in a broadly diversified portfolio of stocks and other equity securities of U.S. companies.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 5. Fully Benefit-Responsive Investment Contracts

The Plan has traditional, fully benefit-responsive guaranteed investment contracts with VALIC that are reported at contract value. VALIC maintains the contributions in a general account. The Plan changed from VALIC to Newport Group as record-keeper during the 2019 plan year, and, as such, all contributions to the account have ceased. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1%. Such interest rates are reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The Plan's ability to receive amounts due in accordance with the fully benefit-responsive investment contract is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options.
5. Bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreement without the consent of the issuer.

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 6. Related Party and Parties-in-Interest Transactions

VALIC, Principal, Ascensus and Fidelity are the custodians of the Plan; therefore, transactions with the custodians qualify as parties-in-interest transactions. Fees paid by the Plan to VALIC, Principal, Ascensus, and Fidelity totaled \$6,019, \$22,391, \$12,872, and \$7 in 2025, respectively. The Sponsor also paid certain administrative expenses of the Plan.

Note 7. Policy Loans

Participants may borrow from VALIC using a portion of their Plan account as collateral for the loan. The loan may be up to \$7,500. The loans bear interest at 3%. The Plan Administrator has concluded that these loans are not Plan assets and that such arrangements are exempt transactions.

Policy loans totaling \$171,107 and \$169,238 were collateralized by the fixed-option fund as of June 30, 2025 and 2024, respectively. Interest paid by participants on such loans to VALIC during the plan year ended June 30, 2025 totaled \$7,999.

In the event of default, such loans are reportable to Plan participants as taxable income but remain outstanding and continue to accrue interest until repaid by the Plan participant or the participant becomes eligible to receive a distribution under the terms of the Plan. During the year ended June 30, 2025, \$5,854 of loans were defaulted and VALIC processed loan offset distributions.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

Note 9. Tax Status

Effective November 1, 2024, the Plan adopted a 403(b) volume submitter plan sponsored by Principal Life Insurance Company. The volume submitter plan has received an opinion letter from the IRS as to the volume submitter plan's qualified status. The volume submitter plan has been relied upon by the Plan. The Plan has been amended since the volume submitter plan received the opinion letter. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken any significant uncertain tax positions that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

HONORBRIDGE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of guaranteed investment contracts per the financial statements at June 30, 2025 and 2024, to the Form 5500:

	2025	2024
Guaranteed investment contracts per the financial statements	\$ 1,409,335	\$ 1,376,742
Differences in:		
Loan collateral balance	(160,224)	(158,584)
Loan escrow balance	(10,883)	(10,654)
Insurance company general accounts per the Form 5500	\$ 1,238,228	\$ 1,207,504

The following is a reconciliation of net assets available for benefits per the financial statements at June 30, 2025 and 2024 to the Form 5500:

	2025	2024
Net assets available for benefits per the financial statements	\$ 31,480,507	\$ 29,119,204
Differences in:		
Collateral on defaulted policy loans	(171,107)	(169,238)
Other receivable	-	(1,222,971)
Investments – participant loans	84,160	50,166
Receivables – notes receivable from participants	(84,160)	(50,166)
Net assets available for benefits per the Form 5500	\$ 31,309,400	\$ 27,726,995

The following is a reconciliation of net increase in net assets available for benefits per the financial statements for the year ended June 30, 2025 to the Form 5500:

Net increase in net assets available for benefits per the financial statements	\$ 2,361,303
2024 Other receivable	1,222,971
2024 Collateral on defaulted policy loans	169,238
2025 Collateral on defaulted policy loans	(171,107)
Net income per the Form 5500	\$ 3,582,405

SUPPLEMENTARY INFORMATION

HONORBRIDGE RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

June 30, 2025

EIN: 58-1627444 PN: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value		Cost**	Current Value
Mutual Funds:				
American Funds	American Funds Euro Pacific Growth R6		\$	66,895
American Century	American Century Mid Cap Value R6			23,695
Baird	Baird Core Plus Bond – Instl			178,059
Principal	Blue Chip A			20,048
Carillon	Eagle Mid Cap Growth I			31,553
* Vanguard	Equity Income Admiral			111,994
* Fidelity	Fidelity 500 Index			596,228
* Fidelity	Fidelity Extended Market Index – Premium			150,937
* Fidelity	Fidelity Total International Index			149,303
* Fidelity	Fidelity U.S. Bond Index			81,270
* Vanguard	Vanguard Growth & Income Fund – Adm			590,623
* Vanguard	Vanguard Target Retirement 2020 – Inv			149,989
* Vanguard	Vanguard Target Retirement 2025 – Inv			1,372,613
* Vanguard	Vanguard Target Retirement 2030 – Inv			5,301,705
* Vanguard	Vanguard Target Retirement 2035 – Inv			6,672,488
* Vanguard	Vanguard Target Retirement 2040 – Inv			3,289,164
* Vanguard	Vanguard Target Retirement 2045 – Inv			4,120,134
* Vanguard	Vanguard Target Retirement 2050 – Inv			2,445,262
* Vanguard	Vanguard Target Retirement 2055 – Inv			1,182,995
* Vanguard	Vanguard Target Retirement 2060 – Inv			478,812
* Vanguard	Vanguard Target Retirement 2065 – Inv			144,393
* Vanguard	Vanguard Target Retirement 2070 – Inv			2,184
DWS	RREEEF Real Assets A Fund			2,442
Neuberger Berman	Small Cap Growth & Income Fund			741
Allspring	Special Small Cap Value A			30,492
				<u>27,194,019</u>
Pooled Separate Accounts:				
Plan's portion of mutual funds:				
* VALIC	Ariel Appreciation Fund			
	underlying asset:			
	Ariel Appreciation Fund			7,713
* VALIC	Ariel Fund			
	underlying asset:			
	Ariel Fund			2,595

HONORBRIDGE RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

June 30, 2025

EIN: 58-1627444 PN: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost**	Current Value	
	Pooled Separate Accounts (continued):			
* VALIC	Core Bond Fund underlying asset: Core Bond Fund		\$	227,448
* VALIC	Emerging Economies Fund underlying asset: Emerging Economies Fund			69,028
* VALIC	Global Real Estate Fund underlying asset: Global Real Estate Fund			11,693
* VALIC	Global Strategy Fund underlying asset: Global Strategy Fund			33,793
* VALIC	Goldman Sachs VIT Government Money Market Fund underlying asset: Goldman Sachs VIT Government Money Market Fund			4,509
* VALIC	Government Securities Fund underlying asset: Government Securities Fund			103,221
* VALIC	Growth Fund underlying asset: Growth Fund			111,449
* VALIC	High Yield Bond Fund underlying asset: High Yield Bond Fund			3,163
* VALIC	Inflation Protected Fund underlying asset: Inflation Protected Fund			3,359
* VALIC	International Equities Fund underlying asset: International Equities Fund			236,139
* VALIC	International Opportunities Fund underlying asset: International Opportunities Fund			37,725
* VALIC	International Socially Responsible Fund underlying asset: International Socially Responsible Fund			21,697
* VALIC	International Value Fund underlying asset: International Value Fund			61,784
* VALIC	Large Capital Growth Fund underlying asset: Large Capital Growth Fund			30,782

HONORBRIDGE RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

June 30, 2025

EIN: 58-1627444 PN: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost**	Current Value	
	Pooled Separate Accounts (continued):			
* VALIC	Mid Cap Index Fund underlying asset:			
	Mid Cap Index Fund		\$	143,979
* VALIC	Mid Cap Strategic Growth Fund underlying asset:			
	Mid Cap Strategic Growth Fund			126,847
* VALIC	Mid Cap Value Fund underlying asset:			
	Mid Cap Value Fund			24,253
* VALIC	Moderate Growth Lifestyle Fund underlying asset:			
	Moderate Growth Lifestyle Fund			940
* VALIC	Science & Technology Fund underlying asset:			
	Science & Technology Fund			36,916
* VALIC	Small Cap Growth Fund underlying asset:			
	Small Cap Growth Fund			32,326
* VALIC	Small Cap Index Fund underlying asset:			
	Small Cap Index Fund			44,603
* VALIC	Small Cap Special Value Fund underlying asset:			
	Small Cap Special Value Fund			20,664
* VALIC	Small Cap Value Fund underlying asset:			
	Small Cap Value Fund			90,436
* VALIC	Stock Index Fund underlying asset:			
	Stock Index Fund			58,168

HONORBRIDGE RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

June 30, 2025

EIN: 58-1627444 PN: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value		Cost**	Current Value
	Pooled Separate Accounts (continued):			
* VALIC	Systematic Core Fund			
	underlying asset:			
	Systematic Core Fund			\$ 393,686
* VALIC	Systematic Growth Fund			
	underlying asset:			
	Systematic Growth Fund			53,983
* VALIC	Systematic Value			
	underlying asset:			
	Systematic Value			48,430
* VALIC	U.S. Socially Responsible Fund			
	underlying asset:			
	U.S. Socially Responsible Fund			95,299
* VALIC	Vanguard Long-Term Treasury Fund			
	underlying asset:			
	Vanguard Long-Term Treasury Fund			13,521
* VALIC	Vanguard Lt Inv-Grade Fund			
	underlying asset:			
	Vanguard Lt Inv-Grade Fund			257
* VALIC	Vanguard Wellington Fund			
	underlying asset:			
	Vanguard Wellington Fund			22,882
* VALIC	Vanguard Windsor II Fund			
	underlying asset:			
	Vanguard Windsor II Fund			151,803
* VALIC	VC I Capital Appreciation Fund			
	underlying asset:			
	VC I Capital Appreciation Fund			90,623
				<u>2,415,714</u>
	Guaranteed Investment Contracts:			
* VALIC	Fixed Account Plus Fund			917,213
* VALIC	Short Term Fixed Account Fund			321,015
				<u>1,238,228</u>
	Participant Loans:			
* Participants	4.25% – 9.50%; maturing through 2030			84,160
				<u>\$ 30,932,121</u>

* Designates parties-in-interest.

** All investments are participant-directed; therefore, cost information has not been presented.

The above information has been certified by VALIC and Principal, the custodians, to be complete and accurate.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

HB R P

EIN 58 1627444
 PLAN NUMBER 001
 PLAN YEAR 07/01/2024 TO 06/30/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Wells Fargo	Registered Investment Company ALLSPRING SPEC SM CP VALUE A	\$ 0.00	\$ 30,492.38
	The American Funds	Registered Investment Company AM FUNDS EUPAC R6 FUND	\$ 0.00	\$ 66,895.24
	American Century Investments	Registered Investment Company AMERICAN CENTUR MID-CAP VAL R6	\$ 0.00	\$ 23,694.99
	Baird	Registered Investment Company BAIRD CORE PLUS BOND I FUND	\$ 0.00	\$ 178,059.48
	Eagle Financial Services, Inc.	Registered Investment Company CARILLON EAGLE MIDCAPGwth I FD	\$ 0.00	\$ 31,553.57
	Deutsche	Registered Investment Company DWS RREEF REAL ASSETS A FUND	\$ 0.00	\$ 2,441.86
	Fidelity Investments	Registered Investment Company FIDELITY EXTENDED MKT IDX FD	\$ 0.00	\$ 150,937.33
	Fidelity Investments	Registered Investment Company FIDELITY GOV CASH RSRV FD	\$ 0.00	\$ 76,235.06
	Fidelity Investments	Registered Investment Company FIDELITY TOTAL INT IDX FUND	\$ 0.00	\$ 149,303.25
	Fidelity Investments	Registered Investment Company FIDELITY US BOND INDEX FUND	\$ 0.00	\$ 81,270.11
	Fidelity Investments	Registered Investment Company FIDELITY 500 INDEX FUND	\$ 0.00	\$ 596,228.95
	Neuberger Berman Management	Registered Investment Company NEUB BERM SM CP GRTH A FND	\$ 0.00	\$ 741.71
*	Principal Funds Inc	Registered Investment Company PRINCIPAL BLUE CHIP R6 FUND	\$ 0.00	\$ 20,048.73
	Vanguard Group	Registered Investment Company VANGUARD EQUITY-INC ADM FUND	\$ 0.00	\$ 111,995.00
	Vanguard Group	Registered Investment Company VANGUARD GR & INC ADM FUND	\$ 0.00	\$ 590,623.69

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

HB R P
EIN 58 1627444
PLAN NUMBER 001
PLAN YEAR 07/01/2024 TO 06/30/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2020 INV FUND	\$ 0.00	\$ 149,989.37
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2025 INV FUND	\$ 0.00	\$ 1,372,612.93
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2030 INV FUND	\$ 0.00	\$ 5,301,704.52
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2035 INV FUND	\$ 0.00	\$ 6,672,487.67
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2040 INV FUND	\$ 0.00	\$ 3,289,164.04
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2045 INV FUND	\$ 0.00	\$ 4,120,133.72
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2050 INV FUND	\$ 0.00	\$ 2,445,261.79
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2055 INV FUND	\$ 0.00	\$ 1,182,994.76
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2060 INV FUND	\$ 0.00	\$ 478,811.57
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2065 INV FUND	\$ 0.00	\$ 144,393.43
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT 2070 INV FUND	\$ 0.00	\$ 2,183.92
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 9.50%	\$ 0.00	\$ 84,160.00