

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BOYS REPUBLIC PENSION PLAN TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1960
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) BOYS REPUBLIC 1907 BOYS REPUBLIC DRIVE CHINO HILLS, CA 91709
2b	Employer Identification Number (EIN) 95-1647813
2c	Plan Sponsor's telephone number 909-628-1217
2d	Business code (see instructions) 624100

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	CATHY BERTOLETTE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2026	CATHY BERTOLETTE
	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	336
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)	173
	6a(2)	186
	6b	79
	6c	71
	6d	336
	6e	9
	6f	345
	6g(1)	
	6g(2)	
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:

1A

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan BOYS REPUBLIC PENSION PLAN TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOYS REPUBLIC	D Employer Identification Number (EIN) 95-1647813
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	47413556	
b	Actuarial value	2b	47687638	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	88	22552399	22552399
b	For terminated vested participants	76	2455105	2455105
c	For active participants	173	15431032	15800319
d	Total	337	40438536	40807823
4	If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.40 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	1214406	
b	Expected plan-related expenses	6b	66000	
c	Target normal cost	6c	1280406	

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

SIGN HERE	Signature of actuary MICHAEL S. CLARK Type or print name of actuary GALLAGHER BENEFIT SERVICES LLC Firm name 6200 S. SYRACUSE WAY SUITE 220 GREENWOOD VILLAGE, CO 80111 Address of the firm	04/01/2026 Date 26-07462 Most recent enrollment number 781-373-6900 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	147275
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	147275
10 Interest on line 9 using prior year's actual return of <u>4.89</u> %	0	7202
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		941101
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30</u> %		49878
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		990979
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	154477

Part III Funding Percentages

14 Funding target attainment percentage	14	116.48 %
15 Adjusted funding target attainment percentage	15	116.85 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	123.37 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/19/2025	83333		09/15/2025	83333	
04/22/2025	83333		10/20/2025	83333	
05/20/2025	83333		11/18/2025	83333	
06/16/2025	83333		12/16/2025	83333	
07/21/2025	83333		01/20/2026	83333	
08/25/2025	83333		02/20/2026	83333	
Totals ►			18(b)	1083329	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1016391

20 Quarterly contributions and liquidity shortfalls:

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

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

Part II Beginning of Year Carryover and Prefunding Balances

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

Part III Funding Percentages

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

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/03/2026	83333				
Totals ►			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	1280406
b Excess assets, if applicable, but not greater than line 31a		31b	1280406
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	1016391
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	1016391
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

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

A Name of plan BOYS REPUBLIC PENSION PLAN TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOYS REPUBLIC	D Employer Identification Number (EIN) 95-1647813

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

X

YesNo
- 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
THE VANGUARD GROUP, INC.
23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
U.S. BANCORP ASSET MANAGEMENT, INC.
41-2003732

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

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)

VANGUARD ADVISORS INC

23-2811930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	13671	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	10186	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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 BOYS REPUBLIC PENSION PLAN TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOYS REPUBLIC	D Employer Identification Number (EIN) 95-1647813

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	666664	749997
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		446575
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	233358	518986
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	46525424	48318330
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	47425446	50033888
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	47425446	50033888

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)	999996	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		999996
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5732	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5732
(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)	657849	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		657849
(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)		3499203
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		5162780

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2526269	
(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)		2526269
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	13671	
(6) Bank or trust company trustee/custodial fees	2i(6)	14398	
(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)		28069
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2554338

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2608442
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: **HARRINGTON GROUP, CPA'S, LLP**

(2) EIN: **95-4557617**

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 569105.

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 BOYS REPUBLIC PENSION PLAN TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOYS REPUBLIC		D Employer Identification Number (EIN) 95-1647813
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-2186884 31-0841368		
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 7
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 ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

BOYS REPUBLIC PENSION PLAN

**FINANCIAL STATEMENTS
and
SUPPLEMENTARY SCHEDULES**

JUNE 30, 2025 and 2024

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Boys Republic Pension Plan

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

We have performed an audit of the accompanying financial statements of Boys Republic Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the Statements of Net Assets Available for Benefits and the Statements of Accumulated Plan Benefits as of June 30, 2025 and 2024, and the related Statements of Changes in Net Assets Available for Benefits and the Statements of Changes in Accumulated Plan Benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of June 30, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

INDEPENDENT AUDITORS' REPORT

continued

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

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

INDEPENDENT AUDITORS' REPORT

continued

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

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

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

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

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

INDEPENDENT AUDITORS' REPORT

continued

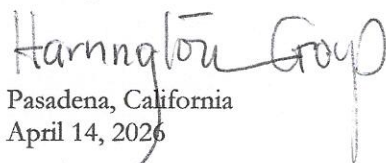
Supplementary Schedules Required by ERISA

The supplementary schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, line 4j – Schedule of Reportable Transactions as of June 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplementary schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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


Pasadena, California
April 14, 2026

Plan Sponsor: Boys Republic

Plan Name: Boys Republic Pension Plan Trust

EIN/PN: 95-1647813/001

2024 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The Plan assumes that 100% of participants will retire at age 65.

Plan Sponsor: Boys Republic

Plan Name: Boys Republic Pension Plan Trust

EIN/PN: 95-1647813/001

2024 Schedule SB, line 26a – Schedule of Active Participant Data

Years of Credited Service

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Attained Age											
Under 25		6									6
25 to 29		19	3								22
30 to 34		16	11	2	1						30
35 to 39		4	5	7							16
40 to 44		3	3	5	4	2	1				18
45 to 49		2	2	5	2	1	2				14
50 to 54		2		1	2		4	3			12
55 to 59		2	3	2	1	3	6	3			20
60 to 64		3		1	2	2	1	5	2	1	17
65 to 69			1	1	2	1	2		1	1	9
70 & up			1	1	2		1	1	3		9
Total	0	57	29	25	16	9	17	12	6	2	173

Actuarial Methods

The actuarial methods described in this section are either required by IRC Section 430 or were selected from the methods permitted by IRC Section 430.

Funding Method

The funding target and target normal cost for minimum funding, ASC 960, and PBGC calculations are determined using the unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the funding target liability. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses payable from the Plan's trust.

Projected Unit Credit solely for development of maximum deductible contribution.

Asset Valuation Method

The Valuation Assets are determined using a method that spreads asset gains/(losses) over a two year period on an annual basis. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. Accrued contributions receivable, if any, are included in the Valuation Assets. This is known as an actuarial value of assets and is in compliance with the Pension Protection Act of 2006. As a result of applying these smoothing techniques, the valuation assets will generally fluctuate less than the market value of assets.

Measurement Date

July 1, 2024

Valuation Date

First day of the plan year

Benefits Not Valued

We are not aware of any benefits required to be valued that were not. To the best of our knowledge we have reflected all material provisions of the Plan.

Terminated vested participants with a benefit present value of less than \$50,000 are eligible to receive a single lump sum payment. We have not directly valued this option, but have instead valued the benefit using the same assumptions as for other participants.

Plan Sponsor: Boys Republic
Plan Name: Boys Republic Pension Plan Trust
EIN/PN: 95-1647813/001
2024 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest Rates	July 2024 IRS Segment Rates (reflecting segment rate stabilization as amended under ARP 2021): <table><tr><td>First Segment</td><td>4.99%</td></tr><tr><td>Second Segment</td><td>5.29%</td></tr><tr><td>Third Segment</td><td>5.59%</td></tr><tr><td>Single Effective Rate</td><td>5.40%</td></tr></table>	First Segment	4.99%	Second Segment	5.29%	Third Segment	5.59%	Single Effective Rate	5.40%
First Segment	4.99%								
Second Segment	5.29%								
Third Segment	5.59%								
Single Effective Rate	5.40%								
Expected Return on Assets	5.50% for the 2023 Plan Year								
Salary Increases	3.00%								
Future Increases in Maximum Pay and Benefits	Pay and benefits limitations set by IRC 401(a)(17) and 415(b), are not assumed to increase in the future.								
Future Cost of Living Adjustments	None.								
Plan-related Expenses	Expected trust paid expenses, based on prior year actual expenses (\$66,000 for 2024 plan year).								

Plan Sponsor: Boys Republic
Plan Name: Boys Republic Pension Plan Trust
EIN/PN: 95-1647813/001
2024 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Demographic Assumptions

Healthy Mortality 2024 IRS Static Small Plan Mortality Table with separate rates for annuitants and non-annuitants.

Disability Incidence None.

Retirement All participants are assumed to retire at age 65.

Termination Rates of termination follow the T1 Table (sample rates below):

Age	Rate
25	4.97%
35	2.49%
45	0.62%
55	1.04%
65	2.44%
75+	6.24%

Decrement Timing Beginning of year decrements.

Commencement Date for Deferred Vested Benefits Age 65.

Commencement Date for Pre-retirement Death Benefits Later of death of participant or age 65.

Marriage 80% of all employees are assumed to be married. Wives are assumed to be 3 years younger than their husbands.

Form of Payment 100% assumed to take a single life annuity.

New Employees No new or rehired employees are assumed.

Plan Sponsor: Boys Republic
Plan Name: Boys Republic Pension Plan Trust
EIN/PN: 95-1647813/001
2024 Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

Effective Date	This Plan was originally effective on January 1, 1960. The amended and restated provisions of the Plan become effective on January 1, 2011. The most recent amendment was effective January 1, 2024.
Eligibility	All employees become participants in the Plan following the earlier of completing three years of service or, the later of attaining age 21 or completing one year of service. As of January 1, 2018, employees hired or transferred to a relief staff position are no longer eligible.
Participation	First of the month coincident with or next following the date on which an Eligible Employee met the eligibility requirements (or, if sooner, the first day of the following Plan Year).
Credited Service	Continuous service from date of hire including periods of severance less than 12 months.
Vesting Service	Same as Credited Service.
Plan Year	July 1 to June 30.
Vesting	100% after five years.
Annual Salary	All wages, salaries, fees for professional services and other amounts received that are includible in gross income including differential wage payments.
Average Monthly Compensation	Monthly Compensation averaged over the three consecutive calendar years from date of employment which produce the highest monthly average.
Compensation Limit	\$200,000 for Plan Years after December 31, 2001. This amount will be adjusted for increases in the cost of living in accordance with Code Section 401(a)(17)(B). For years prior, Compensation is limited to \$150,000 for any year beginning 1996 or earlier, \$160,000 for any Calendar Year beginning in 1997, 1998, or 1999; and \$170,000 for any determination period beginning in 2000 or 2001.
Fresh-Start Date	December 31, 2010.

Plan Provisions (cont.)

Fresh-Start Group	Participants who have accrued benefits as of the Fresh-Start Date and at least one hour of service with Boys Republic after that date.
Normal Retirement Date	First day of the month coincident or next following age 65. For Participants with more than five years of Service prior to 1983, the Normal Retirement Date is age 62.
Accrued Monthly Benefit	<i>Non-Fresh-Start Group:</i> Amount determined under the following retirement benefit formula computed as of the Participant's date of termination. <i>Fresh-Start Group:</i> The greater of: (a) The Participant's Frozen Accrued Benefit as of December 31, 2010; and, (b) The Participant's accrued benefit determined with respect to the following retirement benefit formula <i>Benefit Formula:</i> $1.48\% * \text{Average Monthly Compensation} * \text{Credited Service after the Fresh-Start Date}; \text{ plus,}$ $\text{Frozen Accrued Benefit} * \text{Average Monthly Compensation} / \text{Average Monthly Compensation as of the Fresh Start Date}.$
Frozen Accrued Benefit	<i>Gross Benefit:</i> $2\% * \text{Average Monthly Compensation as of December 31, 2010} * \text{Credited Service up to the Fresh Start Date, minus}$ The lesser of: (a) $0.75\% * \text{Average Monthly Compensation as of Fresh Start Date} * \text{Credited Service as of the Fresh Start Date limited to 35 years}$ (b) 50% of the Gross Benefit with the Average Monthly Compensation limited by the Social Security Taxable Wage Base (c) Maximum adjusted permitted disparity factor (adjusted for age and integration level) * Average Monthly Compensation as of Fresh Start Date * Credited Service as of the Fresh Start Date limited to 35 years.

Plan Sponsor: Boys Republic
Plan Name: Boys Republic Pension Plan Trust
EIN/PN: 95-1647813/001
2024 Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions (cont.)

Early Retirement*Eligibility*

Age 55 with 5 years of Vesting Service.

Annual Benefit

Actuarial Equivalent of Accrued Monthly Benefit. The Frozen Accrued Benefit is unreduced if the benefit commences on or after the Participant attains age 62.

Late Retirement*Eligibility*

Commencement after Normal Retirement Date.

Annual Benefit

Plan year-by-year calculation of the maximum of:

- 1) Accrued Monthly Benefit at commencement and
- 2) Prior year Accrued Monthly Benefit actuarially increased to current year

Vested Termination*Eligibility*

5 years of Vesting Service.

Annual Benefit

Accrued Monthly Benefit payable on a Participant's Normal Retirement Date (or reduced on Early Retirement Date if eligibility criteria is met). Reductions for Early Retirement are the same as defined on the prior page.

Disability Retirement Benefit

None.

**Qualified Pre-retirement
Survivor Annuity**

100% Qualified Joint & Survivor Annuity.

Normal Form of Payment

Unmarried: Single Life Annuity.

Married: Reduced 100% Joint & Survivor Annuity.

The normal form of payment for the Frozen Accrued Benefit is a 100% Joint & Survivor Annuity.

Optional Forms of Payment

Single Life Annuity; Certain & Life Annuity (60 or 120 months); Joint & Survivor Annuity (50%, 75%, 100%); Lump Sum, provided that the Actuarial Equivalent is equal to an amount less than \$50,000 (effective January 1, 2024)

**Optional Form Conversion
Basis**

Interest Rate: 6.5%

Mortality Table: Applicable Mortality table specified in IRC Section 417(e)

Plan Sponsor: Boys Republic
Plan Name: Boys Republic Pension Plan Trust
EIN/PN: 95-1647813/001
2024 Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions (cont.)

Lump Sum Conversion Basis	Applicable Interest Rate and Mortality specified in IRC Section 417(e) using a 2-month interest rate lookback (May) from the start of each plan year.
Employee Contributions	None.
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increases them automatically as published by the IRS.

BOYS REPUBLIC PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

June 30, 2025 and 2024

	2025	2024
ASSETS		
Investments (Note 3)		
Mutual funds - equity funds	\$ 15,240,120	\$ 14,066,369
Mutual funds - fixed income	33,078,210	32,459,055
Cash and cash equivalents	518,986	233,358
Total investments	<u>48,837,316</u>	<u>46,758,782</u>
Receivables		
Employer contribution receivable	749,997	666,664
Accrued income	446,575	-
Total receivables	<u>1,196,572</u>	<u>666,664</u>
TOTAL ASSETS	<u>50,033,888</u>	<u>47,425,446</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 50,033,888</u>	<u>\$ 47,425,446</u>

The accompanying notes are an integral part of these financial statements.

BOYS REPUBLIC PENSION PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS

For the years ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested benefits		
Participants currently receiving payments	\$ 21,627,224	\$ 21,543,325
Other participants	<u>17,750,154</u>	<u>16,840,246</u>
	39,377,378	38,383,571
 Non-vested benefits	 <u>416,322</u>	 <u>345,957</u>
 TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	 <u><u>\$ 39,793,700</u></u>	 <u><u>\$ 38,729,528</u></u>

The accompanying notes are an integral part of these financial statements.

BOYS REPUBLIC PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the years ended June 30, 2025 and 2024

	2025	2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income		
Net appreciation in fair value of investments (Note 3)	\$ 3,499,203	\$ 1,912,921
Interest and dividend income	663,581	342,750
	<u>4,162,784</u>	<u>2,255,671</u>
Contribution		
Employer	999,996	999,996
	<u>999,996</u>	<u>999,996</u>
TOTAL ADDITIONS	<u>5,162,780</u>	<u>3,255,667</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefit payments	2,526,269	3,242,538
Administrative expenses	28,069	66,054
	<u>2,554,338</u>	<u>3,308,592</u>
TOTAL DEDUCTIONS	<u>2,554,338</u>	<u>3,308,592</u>
NET INCREASE (DECREASE)	2,608,442	(52,925)
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>47,425,446</u>	<u>47,478,371</u>
END OF YEAR	<u>\$ 50,033,888</u>	<u>\$ 47,425,446</u>

The accompanying notes are an integral part of these financial statements.

BOYS REPUBLIC PENSION PLAN

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the years ended June 30, 2025 and 2024

	2025	2024
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 38,729,528	\$ 41,047,499
INCREASE DURING THE YEAR ATTRIBUTED TO:		
Benefits accumulated including gains and assumption changes	1,341,353	996,551
Decrease in discount period at 6%	2,249,088	2,169,636
Benefits paid	(2,526,269)	(3,242,538)
Assumption change(s)	-	(2,241,620)
NET INCREASE (DECREASE)	1,064,172	(2,317,971)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 39,793,700	\$ 38,729,528

The accompanying notes are an integral part of these financial statements.

BOYS REPUBLIC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of Boys Republic Pension Plan (“the Plan”) provides only general information. Participants should refer to the Plan’s agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined benefit pension plan of Boys Republic. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). It was originally established on January 1, 1960, and was amended and restated effective July 1, 2013.

Pension Benefits

Employees are eligible to participate in the plan after one year of service. After five or more years of service, employees are entitled to annual pension benefits beginning at normal retirement age (sixty-five) equal to as follows:

Prior to January 1, 2011 – 2% of the final average compensation (as defined), times the years of credited service (as defined), and minus an offset allowance multiplied by the final average compensation up to the social security wage base, for each year times the years of credited service (to a maximum of thirty-five years). This benefit is referred to as frozen accrued benefit.

Effective January 1, 2011 – 1.48% of the participant’s average monthly compensation (as defined) multiplied by the total number of periods of credited service (as defined) after December 31, 2010, plus the participant’s frozen accrued benefit, multiplied by the ratio of average monthly compensation to the participant’s average monthly compensation for purposes of determining the participant’s frozen accrued benefit.

The Plan permits early retirement at ages fifty-five to sixty-four. Normal pension benefits are paid in the form of a life annuity. Employees may also elect to receive the value of their accumulated plan benefits as a five or ten year certain or a joint and survivor annuity. If employees are terminated before rendering five years of service, they forfeit the right to receive their accumulated plan benefits.

The following are significant accounting policies followed by the Plan:

Basis of Presentation

The financial statements of the Plan are reported on the accrual basis of accounting.

BOYS REPUBLIC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies

Investments

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Fair Value Measurements

Generally accepted accounting principles provide guidance on how fair value should be determined when financial statement elements are required to be measured at fair value. Valuation techniques are ranked in three levels depending on the degree of objectivity of the inputs used with each level:

Level 1 inputs - quoted prices in active markets for identical assets

Level 2 inputs - quoted prices in active or inactive markets for the same or similar assets

Level 3 inputs - estimates using the best information available when there is little or no market

The Plan is required to measure certain investments at fair value. The specific techniques used to measure fair value for the financial statement element is described in the notes below that relates to the element.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provision to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on the frozen accrued benefit and a retirement benefit equal to 1.48% of the participant's average monthly compensation multiplied by the participant's total number of periods of credited service (as defined) after December 31, 2010.

Benefits payable under all circumstances, (retirement, death, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures as of the date and for the period presented. Actual results may differ from those estimates.

BOYS REPUBLIC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Subsequent Events

Management has evaluated subsequent events through April 14, 2026, the date which the financial statements were available for issue. No events or transactions have occurred during this period that appear to require recognition or disclosure in the financial statements.

3. Information Prepared and Certified by the Trustee

No auditing procedures were performed on investments and plan income as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The following summarizes the information certified by U.S. Bank, the trustee of the Plan, as of June 30, 2025 and 2024, respectively:

	<u>2025</u>	<u>2024</u>
Mutual funds	<u>\$48,318,330</u>	\$46,525,424
Cash and cash equivalents	<u>518,986</u>	<u>233,358</u>
	<u>\$48,837,316</u>	<u>\$46,758,782</u>

During the years ended June 30, 2025 and 2024, the Plan's investments (including investments bought, sold, and held during the year) appreciated in fair value by \$3,499,203 and \$1,912,921, respectively.

4. Fair Value Measurements

The table below sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2025 and 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>June 30, 2025</u>				
Mutual funds				
in the fair value hierarchy	\$48,318,330	\$ -	\$ -	<u>\$48,318,330</u>
<u>June 30, 2024</u>				
Mutual funds				
in the fair value hierarchy	\$46,525,424	\$ -	\$ -	<u>\$46,525,424</u>

The fair value of mutual funds in the fair value hierarchy has been measured on a recurring basis using quoted prices for identical assets in active markets (Level 1 inputs).

continued

BOYS REPUBLIC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

5. Funding Policy

The Plan's funding policy is to make contributions estimated on an actuarial basis to be necessary to provide the benefits for participants and their beneficiaries under the Plan. The Plan's contributions met the minimum funding requirements of ERISA.

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

6. Plan Termination

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

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan; the priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency, up to the applicable limitations as discussed below.
- c. Payments of all benefits provided for under the Plan that were vested on the plan termination date, but excluding those benefits which became vested solely by reason of the termination of the Plan.
- d. All other benefits.
- e. Payment to Boys Republic of any assets remaining after the satisfaction of all liabilities for benefits under the Plan to participants and their beneficiaries.

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

Whether all participants receive their benefits, should the plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

BOYS REPUBLIC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

7. Related Party and Party-in-Interest Transactions

ERISA defines parties-in-interest more broadly than generally accepted accounting principles' related parties, encompassing all service providers to the Plan. Management identified no related parties that were not also parties-in-interest, and no material related party transactions occurred during the Plan year regarding compensation arrangements, expense allowances, or similar items.

Parties-in-interest transactions include those with Plan fiduciaries or employees, service providers, employers with covered employees, employee organizations with covered members, and persons owning 50% or more of such employers or employee associations, along with their relatives. Trustee transactions, including revenue sharing and fee offset agreements, as well as the Plan's payment of certain plan fees and expenses, qualify as parties-in-interest transactions. Administrative fees paid by the Plan to the trustee were \$28,069.

U.S. Bank National Association, as trustee and custodian of the Plan, and other service providers are also considered parties-in-interest. Transactions with these entities, including payment of trustee, custodian, recordkeeping, and other service fees, qualify as exempt party-in-interest transactions under ERISA.

Certain administrative functions are performed by officers and employees of Boys Republic, no officer or employee received compensation from the Plan for these services.

Fees incurred by the Plan for investment management services are included in net depreciation in fair value of investments, which were not covered by revenue sharing. The Plan also made direct payments to service providers which were not covered by revenue sharing.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investments securities are exposed to various risks, such as interest rate, market volatility, and credit risk. It is reasonably possible, given the level of risk associated with the investment securities that changes in the near term could materially affect the Plan's net assets available for benefits and its ability to meet benefit obligations and the amounts reported in the financial statements. The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across various asset classes and the utilization of investment managers.

BOYS REPUBLIC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

9. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (“IRS”) dated March 21, 2012 stating that the Plan is qualified under Section 401(b) of the Internal Revenue Code; therefore, the related trust is exempt from taxation. The Plan has been amended subsequent to this determination by the IRS and has since received a favorable tax determination letter from the IRS dated August 19, 2014. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2022.

SUPPLEMENTARY SCHEDULES

BOYS REPUBLIC PENSION PLAN

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

PLAN #001 - EIN #95-1647813

June 30, 2025

(a)	(b) IDENTITY OF ISSUE, 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
		Mutual funds		
	Vanguard Fiduciary Trust Company	Vanguard Long-term Investment Grade	\$ -	\$ 25,005,435
	Vanguard Fiduciary Trust Company	Vanguard Long-term Treasury Fund Admiral		8,072,776
	Vanguard Fiduciary Trust Company	Vanguard Total International Stock Index Inst.		6,230,857
	Vanguard Fiduciary Trust Company	Vanguard Total Stock Market Index Fund Inst.		5,729,168
	Vanguard Fiduciary Trust Company	Vanguard Windsor Fund		1,669,451
	Vanguard Fiduciary Trust Company	Vanguard Primecap Fund Admiral		1,610,643
				48,318,330
	Vanguard Fiduciary Trust Company	Cash and cash equivalents		518,986
			\$ -	\$ 48,837,316

* Represents a party-in-interest to the Plan as defined by ERISA.

** Department of Labor Rules and Regulations 2520.103-11(d) allows the exclusion of participant directed transactions from historical cost report. Therefore, no costs are included in the Schedule H, Line 4i - Schedule of Assets (Held at End of Year).

See independent auditors' report.

BOYS REPUBLIC PENSION PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

PLAN #001 - EIN #95-1647813

June 30, 2025

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
Vanguard Long-Term Inv Grade Trust Class I	Mutual fund	\$ 147,330	\$ -	N/A	N/A	\$ 142,606	\$ 147,330	\$ 4,724
Vanguard Long-Term Treasury Fund Admiral	Mutual fund	\$ 17,883	\$ -	N/A	N/A	\$ 17,522	\$ 17,883	\$ 361
Vanguard Long-Term Treasury Fund Admiral	Mutual fund	\$ 58,665	\$ -	N/A	N/A	\$ 56,867	\$ 58,665	\$ 1,798
Vanguard Total Intl Stock Index Fund	Mutual fund	\$ 37,594	\$ -	N/A	N/A	\$ -	\$ 37,594	\$ 37,594
Vanguard Long-Term Inv Grade Trust	Mutual fund	\$ 63,258	\$ -	N/A	N/A	\$ 66,094	\$ 63,258	\$ (2,836)
Vanguard Long-Term Treasury Fund	Mutual fund	\$ 129,148	\$ -	N/A	N/A	\$ 67	\$ 129,148	\$ 129,081
Vanguard Long-Term Inv Grade Trust	Mutual fund	\$ 230,000	\$ -	N/A	N/A	\$ 237,068	\$ 230,000	\$ (7,068)
Vanguard Total Stock Market Ind #855	Mutual fund	\$ 35,868	\$ -	N/A	N/A	\$ 106	\$ 35,868	\$ 35,762
Vanguard Total Stock Market Ind #855	Mutual fund	\$ 115,335	\$ -	N/A	N/A	\$ 708	\$ 115,335	\$ 114,627
Vanguard Primecap Admiral	Mutual fund	\$ 79,979	\$ -	N/A	N/A	\$ -	\$ 79,979	\$ 79,979
Vanguard Windsor Fund Admiral	Mutual fund	\$ 148,871	\$ -	N/A	N/A	\$ -	\$ 148,871	\$ 148,871
Vanguard Total Stock Market Ind #855	Mutual fund	\$ 130,234	\$ -	N/A	N/A	\$ 779	\$ 130,234	\$ 129,455
Vanguard Total Stock Market Ind #855	Mutual fund	\$ 158,523	\$ -	N/A	N/A	\$ 947	\$ 158,523	\$ 157,576
Vanguard Total Intl Stock Index Fund	Mutual fund	\$ 39,372	\$ -	N/A	N/A	\$ 787	\$ 39,372	\$ 38,585
Vanguard Total Intl Stock Index Fund	Mutual fund	\$ 31,129	\$ -	N/A	N/A	\$ 23,671	\$ 31,129	\$ 7,458
Vanguard Total Stock Market Ind #855	Mutual fund	\$ -	\$ -	N/A	N/A	\$ 146,323	\$ -	\$ (146,323)
Vanguard Primecap Admiral	Mutual fund	\$ 79,979	\$ -	N/A	N/A	\$ -	\$ 79,979	\$ 79,979
Vanguard Total Intl Stock Index Fund	Mutual fund	\$ 102,794	\$ -	N/A	N/A	\$ 140,980	\$ 102,794	\$ (38,186)
Vanguard Windsor Fund Admiral	Mutual fund	\$ 148,871	\$ -	N/A	N/A	\$ -	\$ 148,871	\$ 148,871
Vanguard Long-Term Inv Grade Trust	Mutual fund	\$ 142,552	\$ -	N/A	N/A	\$ 152,067	\$ 142,552	\$ (9,515)
Vanguard Long-Term Treasury Fund	Mutual fund	\$ -	\$ -	N/A	N/A	\$ 164,732	\$ -	\$ (164,732)
Vanguard Total Intl Stock Index Fund	Mutual fund	\$ 146,243	\$ -	N/A	N/A	\$ 108,943	\$ 146,243	\$ 37,300
Vanguard Total Intl Stock Index Fund	Mutual fund	\$ 41,595	\$ -	N/A	N/A	\$ 30,222	\$ 41,595	\$ 11,373

See independent auditors' report.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		

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

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

A Name of plan Boys Republic Pension Plan Trust	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Boys Republic	D Employer Identification Number (EIN) 95-1647813
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>7</u> Day <u>1</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	47,413,556	
b Actuarial value	2b	47,687,638	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	88	22,552,399	22,552,399
b For terminated vested participants.....	76	2,455,105	2,455,105
c For active participants	173	15,431,032	15,800,319
d Total.....	337	40,438,536	40,807,823
4 If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.40 %	
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a	1,214,406	
b Expected plan-related expenses	6b	66,000	
c Target normal cost	6c	1,280,406	

Statement by Enrolled Actuary

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

SIGN HERE <u>MSC</u> Signature of actuary Michael S. Clark Type or print name of actuary Gallagher Benefit Services LLC Firm name 6200 S. Syracuse Way Suite 220 Greenwood Village CO 80111 Address of the firm	<u>1 April 2026</u> Date 26-07462 Most recent enrollment number (781) 373-6900 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	147,275
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	147,275
10	Interest on line 9 using prior year's actual return of <u>4.89</u> %	0	7,202
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		941,101
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30</u> %		49,878
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		990,979
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	154,477

Part III Funding Percentages			
14	Funding target attainment percentage	14	116.48%
15	Adjusted funding target attainment percentage	15	116.85%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	123.37%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/19/2025	83,333		09/15/2025	83,333	
04/22/2025	83,333		10/20/2025	83,333	
05/20/2025	83,333		11/18/2025	83,333	
06/16/2025	83,333		12/16/2025	83,333	
07/21/2025	83,333		01/20/2026	83,333	
08/25/2025	83,333		02/20/2026	83,333	
Totals ▶			18(b)	1,083,329	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,016,391

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6c)	31a	1,280,406										
b Excess assets, if applicable, but not greater than line 31a	31b	1,280,406										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		0	0									
36 Additional cash requirement (line 34 minus line 35)	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1,016,391										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	1,016,391										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

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

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

[illegible]