

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 09/01/2024 and ending 08/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 09/04/1943
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) CHRISTIAN SCHOOLS INTERNATIONAL 2969 PRAIRIE ST SW, STE 102 GRANDVILLE, MI 49418-2008
2b	Employer Identification Number (EIN) 38-1565440
2c	Plan Sponsor's telephone number 616-284-3258
2d	Business code (see instructions) 611000

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.	06/05/2026	JOHN BOLT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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 10242
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) 2498 6a(2) 2287 6b 4422 6c 2887 6d 9596 6e 466 6f 10062 6g(1) 6g(2) 6h 5
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 1I

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CHRISTIAN SCHOOLS INTERNATIONAL	D Employer Identification Number (EIN) 38-1565440
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 09 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	902453006	
b	Actuarial value	2b	823906150	
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	4767	615925836	615925836
b	For terminated vested participants	2977	143338190	143338190
c	For active participants	2498	177310388	177583374
d	Total	10242	936574414	936847400
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	5.10 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	3611000	
c	Target normal cost	6c	3611000	

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 AMY WELSMAN Type or print name of actuary MERCER Firm name ONE TOWNE SQUARE SUITE 1100 SOUTHFIELD, MI 48076 Address of the firm	06/02/2026 Date 26-08757 Most recent enrollment number 248-945-5500 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	0
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)	0	0
10 Interest on line 9 using prior year's actual return of 16.74 %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.50 %		0
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		0
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)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	87.94 %
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
	29982834	0			
Totals ▶			18(b)	29982834	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	
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: %	2nd segment: %	3rd segment: %
		☒ N/A, full yield curve used		
	b Applicable month (enter code)	21b		
22	Weighted average retirement age	22	61	
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	1

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	
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	
	b Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
	a Net shortfall amortization installment		
	b Waiver amortization installment		
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		Total balance
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	
38	Present value of excess contributions for current year (see instructions)		
	a Total (excess, if any, of line 37 over line 36)	38a	0
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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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
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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 09/01/2024 and ending 08/31/2025		
A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHRISTIAN SCHOOLS INTERNATIONAL	D Employer Identification Number (EIN) 38-1565440	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NORTHERN TRUST CORPORATION
36-2723087

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

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

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

GOLDMAN SACHS ASSET MANAGEMENT, LP

13-3575636

(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 50 51 52 56	NONE KNOWN	870843	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

CEB SERVICES

99-3927114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 36 49 50 99	NONE KNOWN	484500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER LLC

13-2834414

(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?
11 50	NONE KNOWN	338163	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

WARNER, NORCROSS, & JUDD LLP

38-1422647

(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?
29 50	NONE KNOWN	184727	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 62	NONE KNOWN	182368	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

COORDINATED ADMINISTRATIVE SERVICES

38-2716869

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 36 49 50 99	NONE KNOWN	154960	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

INCOME RESEARCH & MANAGEMENT

04-2955404

(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 50 51	NONE KNOWN	116115	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLANTE & MORAN, PLLC

33-1498605

(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?
10 50	NONE KNOWN	55985	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRAF-MARTIN COMMUNICATIONS INC.

81-8283699

(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?
16 49 50	NONE KNOWN	43285	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

TELUS HEALTH (US) LTD.

52-1883918

(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?
49 50	NONE KNOWN	32192	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KENT COMMUNICATIONS INC

38-2071291

(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?
50 99	NONE KNOWN	17736	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 09/01/2024 and ending 08/31/2025		
A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CHRISTIAN SCHOOLS INTERNATIONAL	D Employer Identification Number (EIN) 38-1565440	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: GSCT TACTICAL EXPOSURE FUND			
b Name of sponsor of entity listed in (a): GOLDMAN SACHS TRUST COMPANY, N.A.			
c EIN-PN 13-4166989-027	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13211443	
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL SHORT TERM INVESTMENT FUND			
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.			
c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6006420	
a Name of MTIA, CCT, PSA, or 103-12 IE: IR&M LONG CREDIT FUND LLC			
b Name of sponsor of entity listed in (a): IR&M LONG CREDIT FUND C/O INCOME RESEARCH & MANAGEMENT			
c EIN-PN 46-1964829-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: GSCT INTERMEDIATE DURATION CREDIT F			
b Name of sponsor of entity listed in (a): GOLDMAN SACHS TRUST COMPANY, N.A.			
c EIN-PN 13-4166989-034	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42522633	
a Name of MTIA, CCT, PSA, or 103-12 IE: GSCT LONG DURATION CREDIT FUND			
b Name of sponsor of entity listed in (a): GOLDMAN SACHS TRUST COMPANY, N.A.			
c EIN-PN 13-4166989-026	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44066438	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 09/01/2024 and ending 08/31/2025

A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CHRISTIAN SCHOOLS INTERNATIONAL	D Employer Identification Number (EIN) 38-1565440

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	838946	762368
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	296376	1633001
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	58405968	113165547
(2) U.S. Government securities	1c(2)	0	199063684
(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)	137449912	166173192
(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)	46340583	105806934
(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)	91927821	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	549652087	328945633
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	5740719	2990212

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	890652412	918540571
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	195448	35818
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	195448	35818
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	890456964	918504753

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)	30803823	
(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)		30803823
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	539687	
(B) U.S. Government securities	2b(1)(B)	1918573	
(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)		2458260
(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)	10118564	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		10118564
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	77373743	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	79659008	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2285265
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1204761	
(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)		10014168
(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)		-58750
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		41170895
c Other income	2c		41496
d Total income. Add all income amounts in column (b) and enter total	2d		91058430

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	60190448	
(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)		60190448
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)	639460	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	55985	
(5) Investment advisory and investment management fees	2i(5)	986958	
(6) Bank or trust company trustee/custodial fees	2i(6)	182500	
(7) Actuarial fees	2i(7)	338163	
(8) Legal fees	2i(8)	184727	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	30267	
(11) Other expenses	2i(11)	402133	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2820193
j Total expenses. Add all expense amounts in column (b) and enter total	2j		63010641

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		28047789
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: **PLANTE & MORAN, PLLC**

(2) EIN: **33-1498605**

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?	☒		1000000
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 574756.

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 09/01/2024 and ending 08/31/2025					
A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHRISTIAN SCHOOLS INTERNATIONAL				D Employer Identification Number (EIN) 38-1565440	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063					
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	72
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 _____

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

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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: 28.0 % Private Equity: 13.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 39.0 %

High-Yield Debt: 4.0 % Real Assets: 4.0 % Cash or Cash Equivalents: 5.0 % Other: 7.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

SCHEDULE MEP (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	MULTIPLE-EMPLOYER RETIREMENT PLAN 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
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025		
A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit Plan number (PN)..... ►	001
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF CHRISTIAN SCHOOLS INTERNATIONAL	D Administrator's EIN 38-1565440	

Part I	Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.
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1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

a ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)

b ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)

c ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)

d ☒ other multiple-employer pension plan (Describe) DEFINED BENEFIT MEP (Complete Part II)

Part II	Participating Employer Information.
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2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer WHITINSVILLE	2b EIN 04-6004402	2c Percentage of Total Contributions for the Plan Year 0.55	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer NORTHWEST CHR	2b EIN 22-2146409	2c Percentage of Total Contributions for the Plan Year 0.26	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	☐ Yes ☒ No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ECSA	22-1511329	2.87	
SUSSEX	22-1636708	0.26	
EAST PALMYRA	15-0614501	0.11	
ROCHESTER CHR.	16-0761660	0.36	
WEST SAYVILLE	11-2657944	0.15	
BEAVER COUNTY	22-1863461	0.35	
PHIL-MONT CHR ACADEMY	23-1654587	0.80	
ROBINSON TWNSP	25-1345225	0.15	
ANCHOR POINT CHR.	27-3585528	0.02	

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Part II Participating Employer Information (Continued).

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OAKLAND CHRISTIAN	38-1881948	0.09	
ALLEDALE CHR	38-1560740	0.60	
ANN ARBOR CHR	38-2741706	0.31	
FAITH COMMUNITY CHR	38-2385240	0.05	
BYRON CENTER CHR	38-1438661	1.60	
LAMONT CHR.	38-1558421	0.15	
FREMONT CHR	38-1459379	0.49	
CHRISTIAN LEARNING CTR	38-2619844	0.67	
NORTHPOINTE CHR	38-1986748	0.31	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PLYMOUTH CHR	38-3191144	0.94	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SOUTH CHR HIGH	38-1497205	2.92	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LIVING STONES ACADEMY	27-1110309	0.03	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WEST SIDE CHR	38-1401761	1.12	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GRANT CHR	38-1693321	0.14	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HOLLAND CHR.	38-1416520	2.78	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LANSING CHR	38-1642680	0.57	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SOUTH OLIVE CHR	38-1707780	0.12	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HUDSONVILLE CHR.	38-1474930	3.18	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UNITY CHR HIGH	38-1443397	3.05	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
IMLAY CITY CHR.	38-1641140	0.10	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JENISON CHR	38-1525822	1.31	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
KALAMAZOO CHR. HIGH	38-1871520	1.43	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EAST MARTIN CHR.	38-1515411	0.21	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MOLINE CHR.	38-1415400	0.67	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WESTERN MI CHR	38-3488222	0.85	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NEW ERA CHR.	38-1547024	0.22	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PROVIDENCE CHR.	38-2203691	0.02	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NORTHERN MI CHR	38-1398853	1.11	
CALVIN CHR SCH ASSOC	38-1968313	4.32	
RUDYARD CHRISTIAN SCHOOL	38-1404590	0.00	
BORCULO CHR	38-1569081	0.33	
WEST SIDE CHR	23-7072743	0.15	
TIMOTHY CHR	36-2235151	0.09	
UNITY CHR	36-2210007	0.27	
ILLIANA CHR	36-2317610	2.69	
LANSING CHR	31-1122757	0.87	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
COVENANT CHRISTIAN SCHOOL	36-3113457	0.08	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CROWN POINT CHR	36-3590627	0.62	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SW CHICAGO C S ASSOC	36-2494328	4.41	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CALVIN CHR	35-6001340	0.94	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
DE MOTTE CHR	35-0898393	1.10	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HIGHLAND CHR	36-6004522	0.82	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LAFAYETTE CHR	34-6400267	0.37	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CELERYVILLE CHR	39-0852152	0.15	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
DELANE CHR.	39-1032051	0.13	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BROOKFIELD CHR	39-0932603	0.34	
RACINE CHR.	39-1187843	0.24	
RANDOLPH CHR	39-0851420	0.22	
SHEBOYGAN CHR	39-1890107	0.63	
CENTRAL WI CHR	84-0426076	0.82	
DENVER CHR	42-1134834	2.85	
NEWTON CHR	42-0810205	0.06	
OSKALOOSA CHR	42-0761084	0.35	
PEORIA CHR. SCH.	42-0746013	0.08	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SULLY CHR	42-6003646	0.14	
HULL CHR	42-0761072	0.38	
WESTERN CHR HIGH	42-0752643	1.10	
INWOOD CHR	42-0891014	0.09	
IRETON CHR.	42-6119497	0.09	
ORANGE CITY CHR	42-0776438	0.64	
UNITY CHR HIGH	42-0892023	0.82	
NETHERLANDS REF CHR	42-1143637	0.54	
ROCK VALLEY CHR	42-1466915	0.50	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SANBORN CHR.	42-6003491	0.09	
SHELDON CHR	42-0782540	0.39	
EDGERTON CHR	41-0732197	0.91	
HILLS CHR.	41-6007653	0.05	
HOLLANDALE CHR	41-0827105	0.16	
CALVIN CHR	41-0847701	0.96	
CENTRAL MINNESOTA CHR	41-0784388	0.62	
WORTHINGTON CHR	41-0691132	0.13	
COMMUNITY CHR	41-1332508	0.47	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
DAKOTA CHR HIGH	46-0250938	0.34	
MITCHELL CHR	46-0250938	0.09	
SIOUX FALLS CHR.HIGH	46-0340024	2.27	
VOLGA CHR	46-0256561	0.02	
MANHATTAN CHR	81-0252165	0.74	
EVERETT CHR	91-0637873	0.13	
EBENEZER CHR	91-0617532	0.17	
LYNDEN CHR	91-0662879	3.69	
MONROE CHR.	91-0653991	0.22	

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Part II Participating Employer Information (Continued).

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MOUNT VERNON CHR	91-0686703	0.97	
OAK HARBOR CHR	91-0666310	0.16	
SHORELINE CHR	91-0598098	0.55	
SUNNYSIDE CHR.	91-0595838	0.87	
VALLEY CHR HIGH	86-0431878	0.94	
PHOENIX CHRISTIAN	86-6006357	0.23	
REDEEMER CHRISTIAN SCHOOL	86-0181283	0.02	
CENTRAL VALLEY CHR	77-0343646	2.91	
CALVIN CHR	95-2141832	2.07	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HANFORD CHR	94-1322178	0.32	
ONTARIO CHR	95-1809575	4.77	
REDLANDS CHR	95-1831078	2.00	
RIPON CHR.	94-1254652	2.82	
ZUNI-CHR	38-1532469	0.25	
INTERMOUNTAIN CHR	87-0516297	0.10	
SAN JOAQUIN VALLEY	45-5138127	0.05	
BRADENTON CHR	59-6045439	1.49	
SUMMIT-FT MYERS	65-0281587	0.19	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LAKE WORTH CHR.	59-0855397	1.84	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WESTMINSTER CHR	59-6057154	6.51	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ZION CHR	62-6041570	0.07	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
KUYPER COL	38-1368367	0.96	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TERRA CEIA	56-0730059	0.15	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CSI	38-1565440	0.16	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
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Part III	Pooled Employer Plan Information
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Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)..... ☐ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)
ACK ID _____

Christian School Pension Plan and Trust Fund

Financial Report
August 31, 2025

Christian School Pension Plan and Trust Fund

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Independent Auditor's Report

To the Plan Administrator
Christian School Pension Plan and Trust Fund

Opinion

We have audited the financial statements of Christian School Pension Plan and Trust Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of August 31, 2025 and 2024 and the related statement of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of August 31, 2024 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the statement of net assets available for benefits of the Plan as of August 31, 2025 and 2024 and the changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of August 31, 2024 and the related statement of changes in accumulated plan benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

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

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

Auditor's Responsibilities for the Audits of the Financial Statements

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

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Information

Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of administrative expenses for the years ended August 31, 2025 and 2024 is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

To the Plan Administrator
Christian School Pension Plan and Trust Fund

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year as of August 31, 2025 and reportable transactions for the year ended August 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental schedules of assets held at end of year as of August 31, 2025 and reportable transactions for the year ended August 31, 2025 are supplemental information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

Plante & Moreau, PLLC

Flint, Michigan
January 6, 2026

Christian School Pension Plan and Trust Fund

Statement of Net Assets Available for Benefits

		August 31, 2025 and 2024	
		2025	2024
Assets			
Investments at fair value:			
Equity funds	\$	255,950,975	\$ 433,537,860
Fixed-income funds		235,569,495	151,638,022
Real estate fund		36,488,847	56,404,026
Limited partnerships		166,173,192	137,449,912
Short-term investments		113,165,547	58,405,968
Common collective trust fund		105,806,934	46,340,583
Interest rate options		2,990,212	5,740,719
Total investments at fair value		916,145,202	889,517,090
Accrued interest and dividends		1,633,001	263,580
Cash		762,368	838,946
Other assets		-	32,796
Total assets		918,540,571	890,652,412
Liabilities - Accounts payable and accrued expenses		35,818	195,448
Net Assets Available for Benefits		\$ 918,504,753	\$ 890,456,964

Christian School Pension Plan and Trust Fund

Statement of Changes in Net Assets Available for Benefits

Years Ended August 31, 2025 and 2024

	2025	2024
Additions		
Contributions - Employer	\$ 30,803,823	\$ 68,259,007
Investment income:		
Interest and dividends	18,134,631	25,352,447
Net realized and unrealized gains on investments	42,078,480	101,764,922
Total investment income	60,213,111	127,117,369
Other income	41,496	2,517
Total additions	91,058,430	195,378,893
Deductions		
Benefits paid directly to participants or beneficiaries:		
Pension benefit payments to retirees	59,440,898	56,848,590
Refund payments to terminated employees	749,550	1,847,833
Administrative expenses	2,820,193	2,201,298
Total deductions	63,010,641	60,897,721
Net Increase	28,047,789	134,481,172
Net Assets Available for Benefits		
Beginning of year	890,456,964	755,975,792
End of year	<u><u>\$ 918,504,753</u></u>	<u><u>\$ 890,456,964</u></u>

Christian School Pension Plan and Trust Fund

Statement of Accumulated Plan Benefits

August 31, 2024

Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits:	
Active participants	\$ 126,109,551
Inactive participants currently receiving benefit payments or with deferred benefits	<u>633,758,790</u>
Total vested benefits	759,868,341
Nonvested benefits	<u>361,106</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 760,229,447</u></u>

Christian School Pension Plan and Trust Fund

Statement of Changes in Accumulated Plan Benefits

Year Ended August 31, 2024

Actuarial Present Value of Accumulated Plan Benefits - Beginning of year	\$ 755,465,763
Increase (decrease) during the year attributable to:	
Benefits accumulated and losses	3,218,055
Interest due to the decrease in the discount period	54,458,816
Benefits and refunds paid	(58,696,423)
Changes in actuarial assumptions	(133,677)
Changes in plan provisions	<u>5,916,913</u>
Net increase	<u>4,763,684</u>
Actuarial Present Value of Accumulated Plan Benefits - End of year	<u><u>\$ 760,229,447</u></u>

August 31, 2025 and 2024

Note 1 - Plan Description

The following description of Christian School Pension Plan and Trust Fund (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan, established on September 4, 1943 and amended and restated on various occasions, is a contributory defined benefit pension plan established for the employees of Christian Schools International (CSI) and any Christian School society that is a member of CSI.

Plan Amendments and Restatement

Effective September 1, 2019, the Plan was restated and includes new provisions that froze accrued benefits and eliminated future participant contributions.

Eligibility, Vesting, and Retirement Benefits

An eligible employee of a participating employer became a participant in the Plan as of his or her date of employment. The Plan provided for 100 percent vesting of employer contributions upon completion of five years of service. Participants are entitled to monthly pension benefits beginning at the normal retirement age of 65 based on years of service and compensation. Early retirement benefits are available as early as age 55.

Funding Policy

Prior to the plan freeze, participating employers elected a pension plan of 2 to 7 percent, where contributions were made based upon the percentage elected multiplied by the gross salary of the participating employees. Employees were required to contribute an equal amount, or participating employers could contribute all of the employees' share of the annual contribution. Employee contributions were accounted for separately in individual contribution accounts and are refundable with interest upon withdrawal from the Plan.

Interest is compounded annually on certain participants' individual accounts and was 4.84 and 5.04 percent for the years ended August 31, 2025 and 2024, respectively. As of August 31, 2025 and 2024, accumulated employee contributions, including credited interest, were \$108,140,761 and \$116,872,121, respectively.

Death Benefits

The Plan also provides an annual supplemental spouse pension for life beginning at retirement, equal to \$20 for each year of adjusted credit service rendered while married before September 1, 1973. Upon the participant's death, 100 percent of the supplemental spouse pension is continued to the participant's surviving spouse.

Party-in-interest Transactions

The Plan held stock of The Northern Trust Company. The Northern Trust Company is the custodian of the Plan; therefore, those transactions qualified as party-in-interest transactions, as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The Plan's investments are stated at fair value.

Note 2 - Summary of Significant Accounting Policies (Continued)

The common collective trust fund, certain fixed-income funds, certain equity funds, real estate investment funds, and limited partnerships are valued at net asset value per share or its equivalent of the funds, which is based on the fair value of the funds' underlying assets. All other investments are valued based on quoted market prices and other observable inputs. See Note 7 for additional information.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan utilizes Goldman Sachs (GS) as its investment manager. The Plan received rebates of \$2,049,535 and \$1,154,765 in 2025 and 2024, respectively, for its investments in GS portfolio products that offset investment management fees.

Benefit Payments

Benefits are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments attributable, under the Plan's provisions, to the service employees have rendered. These include benefits expected to be paid to the following:

- (a) Retired or terminated employees or their beneficiaries
- (b) Beneficiaries of employees who have died
- (c) Present employees or their beneficiaries

The present value of vested benefits is equal to the value of projected benefits payable at retirement discounted back to the participant's current age. The calculation of the present value of accumulated plan benefits under the Plan at August 31, 2024 (the date of the most recent actuarial valuation) was made by the consulting enrolled actuary, Mercer.

The Plan establishes funding requirements for the participating employers annually considering the current funded status of the Plan, return on assets, current and future actuarial liabilities, and cash flow requirements of the Plan.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at August 31, 2024 are summarized as follows:

Assumed rate of return	7.5 percent per compounded annually
Normal retirement age	65
Mortality basis	Pri-2012 sex distinct with white-collar adjustments and separate tables for contingent survivor mortality for current beneficiaries as of the valuation date, projected generationally using scale MP-2021

The foregoing actuarial assumptions are based on the presumption the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

August 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

Contributions are made to the Plan each year sufficient to meet the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (IRC). For 2025 and 2024, no additional contributions were necessary to meet the minimum funding requirement. The Plan establishes funding requirements for the participating employers annually, considering the current funded status of the Plan, return on assets, current and future actuarial liabilities, and cash flow requirements of the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

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

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including January 6, 2026, which is the date the financial statements were available to be issued.

Note 3 - Plan Termination

Although the Plan is intended to be permanent, the trustees, with concurrence of the board of directors of CSI, reserve the right to terminate the Plan and to discontinue contributions at any time. Upon termination or partial termination, the proceeds of the assets held in trust for the benefit of the participants and their beneficiaries are to be allocated among participants and beneficiaries in a manner set forth in Section 4044 of ERISA. Generally, Section 4044 provides the following priorities:

1. Contributions made by employees
2. Benefits that are vested
3. All other benefits under the Plan

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits, which include participant contributions under the Plan, are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Additionally, each participating employer has the right to cease participation in the Plan.

Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

August 31, 2025 and 2024

Note 4 - Trustees of the Plan

The Plan provides for a minimum of nine trustees, who are appointed by CSI's board of directors.

At August 31, 2025, the trustees were Vince Bonnema, Eric Burgess, Henry Doorn, Sharon Dykhous, Terry Kok, Eric Boonstra, Zach TeWinkel, Jeremy Van Nieuwenhuyzen, Kevin Vos, Jim Weaver, and Kyle Weener.

Note 5 - Administrative Expenses

Administrative expenses include administrative fees of \$154,852 and \$489,450 for the years ended August 31, 2025 and 2024, respectively, which were paid to the Coordinated Administrative Services Fund of C.S.I. Employee Benefit Plans for administrative services. Administrative fees of \$484,500 in 2025 were paid to CEB Services for administrative services.

Note 6 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the IRC. Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 7 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets the Plan has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

During 2025, it was determined that certain equity funds and fixed-income funds historically reported as NAV should be classified as Level 1 within the fair value hierarchy. Accordingly, the 2024 fair value hierarchy has been restated to reflect approximately \$432,700,000 of equity funds and \$57,700,000 of fixed-income investments reported as NAV to Level 1.

Christian School Pension Plan and Trust Fund

Notes to Financial Statements

August 31, 2025 and 2024

Note 7 - Fair Value Measurements (Continued)

The following tables present information about the Plan's assets measured at fair value on a recurring basis at August 31, 2025 and 2024:

Assets Measured at Fair Value on a Recurring Basis at August 31, 2025				
	Investments (at Fair Value)	Level 1	Level 2	Level 3
Short-term investments	\$ 113,165,547	\$ 113,165,547	\$ -	\$ -
Interest rate options	2,990,212	-	2,990,212	-
Equity funds	255,950,975	255,950,975	-	-
Fixed income	36,505,811	36,505,811	-	-
Total	408,612,545	<u>\$ 405,622,333</u>	<u>\$ 2,990,212</u>	<u>\$ -</u>

Investments measured at NAV:	
Common collective trust fund -	
Short-term investments (1)	105,806,934
Fixed income (2)	199,063,684
Real estate fund (3)	36,488,847
Limited partnership -	
Balanced (5)	<u>166,173,192</u>
Total investments at fair value	<u>\$ 916,145,202</u>

Assets Measured at Fair Value on a Recurring Basis at August 31, 2024				
	Investments (at Fair Value)	Level 1	Level 2	Level 3
Short-term investments	\$ 58,405,968	\$ 58,405,968	\$ -	\$ -
Interest rate options	5,740,719	-	5,740,719	-
Equity funds	432,717,331	432,717,331	-	-
Fixed income	57,612,940	57,612,940	-	-
Total	554,476,958	<u>\$ 548,736,239</u>	<u>\$ 5,740,719</u>	<u>\$ -</u>

Investments measured at NAV:	
Common collective trust fund -	
Short-term investments (1)	46,340,583
Equity funds (4)	820,529
Fixed income (2)	94,025,082
Real estate fund (3)	56,404,026
Limited partnership -	
Balanced (5)	<u>137,449,912</u>
Total investments at fair value	<u>\$ 889,517,090</u>

- (1) This class invests primarily in fixed-income securities, including, but not limited to, bonds, notes, or other investments, such as government securities, commercial paper, certificates of deposit, master notes, or variable amount notes, with the objective of providing high current income consistent with the preservation of capital and the maintenance of liquidity.
- (2) This class represents investments focused on various fixed-income classes.

August 31, 2025 and 2024

Note 7 - Fair Value Measurements (Continued)

- (3) This class represents investments in actively managed registered investment companies with investments in real estate. The investments may include real estate property or real estate investment trusts.
- (4) This class represents investments in actively managed funds that invest primarily in equity securities focused on the U.S. market, global markets, and emerging markets.
- (5) This class represents investments in limited partnerships that invest primarily in equity securities, options, corporate bonds, mortgage-backed securities, U.S. governmental securities, foreign governmental securities, futures, and swaps.

There were no unfunded commitments or redemption restrictions on the investments described above.

Note 8 - Derivative Financial Information

In accordance with the Plan's investment management agreement, the Plan may invest in securities, assets, or other instruments of any kind to achieve the agreed-to investment portfolio return, balance, and risk. Such investments may include derivatives, exchange-traded futures, options, and currency spot and forward contracts. The Plan has no derivatives designated as hedging instruments.

Included in the investment portfolio are equity futures and related futures offsets and derivatives, as disclosed in Note 7 at fair value. The equity futures and related offsets have a notional value of \$560,095,788 and \$175,401,576 at August 31, 2025 and 2024, respectively; are settled daily; and have a net fair value of zero. The futures and offsets require cash collateral in a segregated account. Cash designated as collateral under the investments was \$4,548,186 and \$4,529,270 at August 31, 2025 and 2024, respectively.

Investment gains and losses on derivative investments are included in net realized and unrealized gains on investments in the statement of changes in net assets available for benefits and amounted to a net realized and unrealized (loss) gain of \$(8,561,772) and \$10,527,399 for the years ended August 31, 2025 and 2024, respectively.

Christian School Pension Plan and Trust Fund

Schedule of Administrative Expenses

Years Ended August 31, 2025 and 2024

	2025	2024
Administrative expenses:		
Investment management fees	\$ 986,959	\$ 547,342
Professional services	668,875	595,263
Pension Benefit Guaranty Corporation fee	194,598	201,647
Administrative fees	639,352	489,450
Data processing	77,742	89,209
Conferences and travel	20,672	16,883
Postage	7,467	8,752
Board meetings	9,536	5,121
Promotion	58,346	60,883
Supplies	515	2,017
Software maintenance and other	156,131	184,731
Total	<u>\$ 2,820,193</u>	<u>\$ 2,201,298</u>

Schedule B, line 8c — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											0
25–29			17								17
30–34			196								196
35–39		2	220	52							274
40–44		1	204	131	47						383
45–49		3	198	70	113	38					422
50–54		1	175	64	43	85	39	1			408
55–59		3	153	61	52	50	56	25	1		401
60–64		2	103	55	48	46	32	42	15		343
65–69			20	4	7	6	2	1	5		45
70 & up			8		1						9
Total		12	1,294	437	311	225	129	69	21		2,498

In each cell, the top number is the count of active participants for each age/service combination.

Schedule B, Line 6 — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for funding valuation**

Investment return	7.50% compounded annually for Funding Purposes 5.59% for Gateway and RPA '94 purposes 7.50% compounded annually for ASC 960 2.64% compounded annually for interest on employee contributions
Rationale	- Funding and ASC 960 interest rates are based on the recommendation of Goldman Sachs, the plan's investment advisor. Mercer then reviews the reasonableness of the assumption based on the simulated range of investment returns using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook for the plan's target asset mix. - Gateway and RPA'94 interest rates are equal to the PPA third segment rate, as mandated by the IRS - Interest on employee contributions is a 10-year average of 120% of the Applicable Federal Midterm rate for the month of August preceding the valuation date.
PPA discount rate sponsor election	Full yield curve with a zero month look-back
Rationale	Mandated by the IRS
Salary increases	Not applicable.
Mortality	For the purpose of determining funding and ASC 960 liabilities, Pri-2012 tables, separate for healthy employees and annuitants, sex distinct with white-collar adjustments and separate tables for contingent survivor mortality for current beneficiaries as of the valuation date projected generationally using scale MP-2021. For the purpose of determining PPA, PBGC, RPA '94 and Gateway liabilities, Section 430(h)(3) prescribed 2024 PPA separate generational annuitant and nonannuitant mortality tables. These tables are based on Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.
Rationale	The plan's relatively small size would not support a credible mortality study. Therefore, we have selected the most recently available study from the Society of Actuaries to reflect industry-wide mortality experience. The white-collar rates were selected because the plan's participants are generally school employees. We have assumed future mortality improvement will follow the MP-2021 projection scale published in 2021 by the Society of Actuaries. The Society of Actuaries has many years of experience reviewing, analyzing and projecting changes in mortality, and we believe the MP-2021 scale represents a reasonable estimate. The PPA, PBGC, RPA '94 and Gateway mortality tables and scale are mandated by the IRS.

Schedule B, Line 6 — Statement of Actuarial Assumptions/Methods

Return of Employee Contributions	All annuity payments are valued with a four-year certain period following commencement to capture the guaranteed return of employee contributions.		
• Rationale	Based on the ratio of participants' account balances to accrued benefits, participants' account balances are typically paid out over a period of 36-48 months.		
Withdrawal	See table of sample rates.		
• Rationale	Based on an experience study covering the period 9/1/2015-8/31/2020. The plan sponsor believes that this period will be representative of future experience. This assumption is reviewed annually for reasonability.		
Expenses	Estimated administrative expenses of 0.20% of assets plus estimated investment expenses of 0.20% of assets plus the expected Variable Rate Premium, rounded to the nearest \$1,000 is added to the Normal Cost as of the beginning of the plan year.		
• Rationale	The expected administrative and investment expenses are based on historical expenses, excluding the variable rate premium, paid from the trust as a percentage of plan assets, plus the expected variable rate premium. The assumption is reviewed annually for reasonableness.		
Retirement age	Annual Rate of Retirement		
	Age	Male	Female
	55	7.0%	8.0%
	56	7.0%	8.0%
	57	7.0%	8.0%
	58	7.0%	8.0%
	59	7.0%	8.0%
	60	7.0%	8.0%
	61	7.0%	10.0%
	62	15.0%	15.0%
	63	15.0%	15.0%
	64	20.0%	25.0%
	65	100.0%	100.0%
• Rationale	Based on an experience study covering the period 9/1/2015-8/31/2020 and updated to reflect a 2024 plan amendment allowing participants to commence payment while actively working. The plan sponsor believes that this period will be representative of future experience. This assumption is reviewed annually for reasonability.		
Benefit commencement age for			
Active retirements	50% are assumed to retire immediately 50% are assumed to retire at age 65		

Schedule B, Line 6 — Statement of Actuarial Assumptions/Methods

Future vested deferred	65	
Current vested deferred	65	
• Rationale	Based on an experience study covering the period 9/1/2015-8/31/2020. The plan sponsor believes that this period will be representative of future experience. This assumption is reviewed annually for reasonability.	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
Percentage married	85%	85%
Spouse age difference	1 year younger	1 year older
• Rationale	Based on an experience study covering the period 9/1/2015-8/31/2020. The plan sponsor believes that this period will be representative of future experience. This assumption is reviewed annually for reasonability.	
Form of payment for active retirements, current vested deferred and future vested deferred	<u>Single life</u>	<u>50% J&S</u>
Males	15%	85%
Females	45%	55%
• Rationale	Based on an experience study covering the period 9/1/2015-8/31/2020. The plan sponsor believes that this period will be representative of future experience. This assumption is reviewed annually for reasonability.	

Table of sample rates

Attained Age	Withdrawal	Withdrawal
	Male	Female
20	26.0%	26.0%
25	18.0%	18.0%
30	12.2%	14.6%
35	8.7%	10.4%
40	7.8%	8.3%
45	7.3%	7.3%
50	6.7%	6.7%
55	5.3%	5.3%
60	4.1%	4.1%
65	0.0%	0.0%

Schedule B, Line 6 — Statement of Actuarial Assumptions/Methods**Actuarial methods****Actuarial Cost Methods**

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

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of the benefits credited for service as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **normal cost** is the sum of the individual normal costs, and the plan's **accrued liability** is the sum of the accrued liabilities for all participants under the plan.

Financial and census data: We used financial data submitted by the plan sponsor as of September 1, 2024 without further audit and participant data as supplied by the plan sponsor. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

Changes in actuarial cost method since prior valuation: No changes were made since the last actuarial valuation as of September 1, 2023.

Participant methods

Participants included: The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities. No actuarial liability is included for participants who terminated nonvested prior to the valuation date. An actuarial liability equal to the employee contributions with interest is included for participants who terminated nonvested prior to the valuation date but who had not received a refund of their contributions with interest as of that date.

Participants excluded: No actuarial liability is included for nonvested participants who terminated prior to the valuation date and received a refund of employee contributions. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

Insurance contracts: The plan does not have any insurance contracts.

Asset Methods

We used financial data submitted by the plan sponsor as of September 1, 2024 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

Schedule B, Line 6 — Statement of Actuarial Assumptions/Methods

Actuarial value of assets: The asset valuation method is the smoothed market value method, using a smoothing period of 5 years. The actuarial value of assets will equal the market value of assets with gains subtracted or losses added at the rates described below:

- a. 4/5 of the prior year's gain or loss
- b. 3/5 of the second preceding year's gain or loss
- c. 2/5 of the third preceding year's gain or loss
- d. 1/5 of the fourth preceding year's gain or loss

The gain or loss for a year is determined by calculating the difference between the expected value of assets for the year and the market value of assets at the valuation date. The expected value of assets for the year is the market value of assets at the prior-year valuation date brought forward with interest at the valuation interest rate to the current valuation date, plus contributions minus benefit disbursements minus expenses, all adjusted with interest at the valuation rate to the current valuation date. If the expected value is less than the market value, the difference is a gain. If the expected value is greater than the market value, there is a loss.

The asset value determined under this method will be adjusted to be no greater than 120% and no less than 80% of the fair market value as defined in Section 1.412(c)(2)-1(c) of the Internal Revenue Code.

PPA actuarial value of assets: The asset valuation method is a monthly average of the adjusted market value of assets over the prior 24 months. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

Method Changes since prior valuation

There have been no changes in the actuarial methods since the last actuarial valuation as of September 1, 2023.

Christian School Pension Plan and Trust Fund

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
EIN 38-1565440, Plan No. 001
Year Ended August 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Northern Trust	United States of American Treasury Notes	\$ 67,747,043	\$ -	\$ 67,747,043	\$ 67,747,043	\$ -
Northern Trust	CF IR&M Long Credit Fund LLC	-	91,849,137	88,529,544	91,849,137	3,319,593
Northern Trust	NT Collective Short Term INVT Fund	57,914,952	-	57,914,952	57,914,952	-
Northern Trust	NT Collective Short Term INVT Fund	62,859,551	-	62,859,551	62,859,551	-
Northern Trust	NT Collective Short Term INVT Fund	158,176,837	-	158,176,837	158,176,837	-
Northern Trust	NT Collective Short Term INVT Fund	-	80,211,297	80,211,297	80,211,297	-
Northern Trust	NT Collective Short Term INVT Fund	-	79,082,146	79,082,146	79,082,146	-
Northern Trust	NT Collective Short Term INVT Fund	-	60,982,985	60,982,985	60,982,985	-
Northern Trust	MFO Goldman Sachs TR Global Managed	-	60,000,000	44,888,388	60,000,000	15,111,612
Northern Trust	MFO Goldman Sachs TR Global Managed	-	76,000,000	60,668,713	76,000,000	15,331,287
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Northern Trust	CF IR&M Long Credit Fund LLC Sales - 2	-	91,869,071	88,548,571	91,869,071	3,320,500
Northern Trust	MFO Goldman Sachs MM Non-Core Sales - 5	-	66,500,000	56,919,027	66,500,000	9,580,973
Northern Trust	MFO Goldman Sachs TR Global Managed Sales - 8	-	178,000,000	139,830,695	178,000,000	38,169,305
Northern Trust	NT Collective Short Term INVT Fund Purchases - 458 Sales - 370	768,602,262 -	- 726,114,314	768,602,262 726,114,314	768,602,262 726,114,314	- -
Northern Trust	United States of American Treasury Notes Purchases - 2	109,226,406	-	109,226,406	109,226,406	-
Category (iv) - A series of transactions with respect to securities with, or in conjunction with, a person if any prior to subsequent single transaction with such person, with respect to securities, amounts to more than 5 percent of the beginning value of total plan assets:						
Northern Trust	Citadel Securities LLC Purchases - 2 Sales - 1	80,959,447 25,370,960	- -	80,959,447 27,019,278	80,959,447 25,370,960	- (1,648,318)

There were no Category (ii) reportable transactions during the year.

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 09/01/2024 and ending 08/31/2025	
► Round off amounts to nearest dollar.	
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CHRISTIAN SCHOOLS INTERNATIONAL	D Employer Identification Number (EIN) 38-1565440
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 09 Day 01 Year 2024			
2 Assets:			
a Market value	2a	902,453,006	
b Actuarial value	2b	823,906,150	
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	4,767	615,925,836	615,925,836
b For terminated vested participants	2,977	143,338,190	143,338,190
c For active participants	2,498	177,310,388	177,583,374
d Total	10,242	936,574,414	936,847,400
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	5.10%
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	3,611,000	
c Target normal cost	6c	3,611,000	

Statement by Enrolled Actuary

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

SIGN HERE Amy Welsman (ALW) Signature of actuary	6/2/26 Date
AMY WELSMAN Type or print name of actuary	2608757 Most recent enrollment number
MERCER Firm name	248-945-5500 Telephone number (including area code)
ONE TOWNE SQUARE SUITE 1100 SOUTHFIELD MI 48076 Address of the firm	

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

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	0
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)	0	0
10 Interest on line 9 using prior year's actual return of <u>16.74</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.50</u> %		0
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		0
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)	0	0

Part III	Funding Percentages	
14 Funding target attainment percentage	14	87.94 %
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
	29,982,834	0			
Totals ►			18(b)	29,982,834	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		
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					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">1st segment: %</td> <td style="width: 33%; text-align: center;">2nd segment: %</td> <td style="width: 33%; text-align: center;">3rd segment: %</td> </tr> </table>	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
1st segment: %	2nd segment: %	3rd segment: %				
b	Applicable month (enter code).....		21b 61			
22	Weighted average retirement age		22 61			
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 1			
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			
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			
b	Excess assets, if applicable, but not greater than line 31a		31b 0			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment					
b	Waiver amortization installment					
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			
35	Balances elected for use to offset funding requirement	Carryover balance	Prefunding balance			
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			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)		38a 0			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b			
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0			
40	Unpaid minimum required contributions for all years		40 0			
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)					
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021					

Schedule B, line 27 — Actuarial Information for CSEC Plans

The following separate exhibits are attached:

- 2024 plan year information reported using a 2007 Schedule B
- Schedule B, Line 3 – Summary of Contributions
- Schedule B, Line 6 – Statement of Actuarial Assumptions/Methods
- Schedule B, Line 6 – Summary of Plan Provisions
- Schedule B, Line 6b – Description of Weighted Average Retirement Age
- Schedule B, Line 8c – Schedule of Active Participant Data
- Schedule B, Line 9c and 9j – Schedule of Funding Standard Account Bases
- Schedule B, Line 11 – Justification for Change in Actuarial Assumption

**SCHEDULE B
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Actuarial Information

This schedule is required to be filed under Section 104 of the Employee Retirement Income Security Act of 1974, referred to as ERISA, except when attached to Form 5500-EZ and, in all cases, under section 6059(a) of the Internal Revenue Code, referred to as the Code.

- **Attach to Form 5500 or 5500-EZ if applicable.**
► **See separate instructions.**

Official Use Only

OMB No. 1210-0110

2007

**This Form is Open to Public
Inspection (except when
attached to Form 5500-EZ).**

For calendar plan year 2007 or fiscal plan year beginning 09/01/2024, and ending 08/31/2025,

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

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

A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number ... ► 1
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ. CHRISTIAN SCHOOLS INTERNATIONAL	D Employer Identification Number 38-1565440
E Type of plan: (1) ☐ Multiemployer (2) ☐ Single-employer (3) ☒ Multiple-employer	F ☐ 100 or fewer participants in prior plan year

Part I Basic Information (To be completed by all plans)

1a Enter the actuarial valuation date: Month 9 Day 1 Year 2,024

b Assets:

(1) Current value of assets	b(1)	902,681,213
(2) Actuarial value of assets for funding standard account	b(2)	895,299,374
c (1) Accrued liability for plans using immediate gain methods	c(1)	760,229,447
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	c(2)(a)	
(b) Accrued liability under entry age normal method	c(2)(b)	
(c) Normal cost under entry age normal method	c(2)(c)	

Statement by Enrolled Actuary (see instructions before signing):

To the best of my knowledge, the information supplied in this schedule and on the accompanying schedules, statements, and attachments, if any, is complete and accurate, and in my opinion each assumption, used in combination, represents my best estimate of anticipated experience under the plan. Furthermore, in the case of a plan other than a multiemployer plan, each assumption used (a) is reasonable (taking into account the experience of the plan and reasonable expectations) or (b) would, in the aggregate, result in a total contribution equivalent to that which would be determined if each such assumption were reasonable; in the case of a multiemployer plan, the assumptions used, in the aggregate, are reasonable (taking into account the experience of the plan and reasonable expectations).

**SIGN
HERE**

Amy Welsman (ALW)

Signature of actuary

AMY WELSMAN

Type or print name of actuary

MERCER

Firm name

ONE TOWNE SQUARE, SUITE 1100, SOUTHFIELD MI 48076

Address of the firm

6/2/26

Date

G 26-08757

Most recent enrollment number

(248) 945-5581

Telephone number (including area code)

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 and OMB Control Numbers, see the instructions for Form 5500 or 5500-EZ.

v10.1

Schedule B (Form 5500) 2007

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1d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) . . .	d(1)	
(2) "RPA '94" information:		
(a) Current liability	d(2)(a)	887,973,726
(b) Expected increase in current liability due to benefits accruing during the plan year	d(2)(b)	3,611,000
(c) Current liability computed at highest allowable interest rate (see instructions)	d(2)(c)	887,973,726
(d) Expected release from "RPA '94" current liability for the plan year	d(2)(d)	
(3) Expected plan disbursements for the plan year	d(3)	66,789,474

2 Operational information as of beginning of this plan year:

a Current value of the assets (see instructions)		2a	902,681,213	
b "RPA '94" current liability:		(1) No. of Persons	(2) Vested Benefits	(3) Total Benefits
	(1) For retired participants and beneficiaries receiving payments	4767	586,212,453	586,212,453
	(2) For terminated vested participants	2977	134,869,418	134,869,418
	(3) For active participants	2498	166,694,521	166,891,855
	(4) Total	10242	887,776,392	887,973,726
c If the percentage resulting from dividing line 2a by line 2b(4), column (3) is less than 70%, enter such percentage				
			2c	%

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

(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees
11/15/2024	16,196,166	0	11/15/2025	1,296,302	0
02/15/2025	437,570	0	12/15/2025	1,279,371	0
03/15/2025	15,264	0	01/15/2026	1,265,519	0
05/15/2025	1,673,585	0	02/15/2026	1,282,192	0
06/15/2025	95,744	0	03/15/2026	1,215,980	0
07/15/2025	161,246	0	04/15/2026	1,412,272	0
09/15/2025	1,205,968	0	05/15/2026	1,007,636	0
10/10/2025	1,438,019	0			
3 Totals ▶ (b)				29,982,834	(c) 0.00

4 Quarterly contributions and liquidity shortfall(s):

a Plans other than multiemployer plans, enter funded current liability percentage for preceding year (see instructions)	4a	94.10 %
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b If line 4a is less than 100%, see instructions, and complete the following table as applicable:

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

0 8 0 7 3 5 0 2 0 P



5 Actuarial cost method used as the basis for this plan year's funding standard account computation:**a** ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit)**d** ☐ Aggregate **e** ☐ Frozen initial liability **f** ☐ Individual level premium**g** ☐ Individual aggregate **h** ☐ Other (specify) ▶ _____**i** Has a change been made in funding method for this plan year? ☐ Yes ☒ No**j** If line i is "Yes," was the change made pursuant to Revenue Procedure 2000-40? ☐ Yes ☐ No**k** If line i is "Yes," and line j is "No" enter the date of the ruling letter (individual or class) approving the change in funding method Month Day Year**6** Checklist of certain actuarial assumptions:**a** Interest rates for "RPA '94" current liability **6a** 5.59 % ☐ N/A**b** Weighted average retirement age **6b** 61 ☐ N/A**c** Rates specified in insurance or annuity contracts ... ☐ N/A **6c** ☐ Yes ☒ No ☐ Yes ☒ No ☐ N/A**d** Mortality table code for valuation purposes:(1) Males **d(1)** A A ☐ N/A
(2) Females **d(2)** A A ☐ N/A**e** Valuation liability interest rate ☐ N/A **6e** 7.50 % 7.50 % ☐ N/A**f** Expense loading ☐ N/A **6f** 0.40 % % ☒ N/A**g** Annual withdrawal rates:(1) Age 25 **g(1)** 18.00 % 18.00 % ☐ N/A
(2) Age 40 **g(2)** 7.80 % 8.30 % ☐ N/A
(3) Age 55 **g(3)** 5.30 % 5.30 % ☐ N/A**h** Salary scale ☐ N/A **6h** % % ☐ N/A**i** Estimated investment return on actuarial value of assets for year ending on the valuation date **6i** 7.50 %**j** Estimated investment return on current value of assets for year ending on the valuation date **6j** 16.42 %**7** New amortization bases established in the current plan year:

(1) Type of Base (2) Initial Balance (3) Amortization Charge/Credit

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

8 Miscellaneous information:**a** If a waiver of a funding deficiency or an extension of an amortization period has been approved for this plan year, enter the date of the ruling letter granting the approval Month Day Year

0 8 0 7 3 5 0 3 0 Q



8b If one or more alternative methods or rules (as listed in the instructions) were used for this plan year, enter the appropriate code in accordance with the instructions **▶** _____

c Is the plan required to provide a Schedule of Active Participant Data? (see instructions) If "Yes," attach schedule ☒ Yes ☐ No

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	3,611,000
c Amortization charges as of valuation date:	Outstanding Balance	
(1) All bases except funding waivers	c(1)	0
(2) Funding waivers	c(2)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	270,825
e Additional interest charge due to late quarterly contributions, if applicable	9e	
f Adjusted additional funding charge from Part II, line 12q, if applicable ☐ N/A	9f	0
g Total charges. Add lines 9a through 9f	9g	3,881,825

Credits to funding standard account:

h Prior year credit balance, if any	9h	525,917,462
i Employer contributions. Total from column (b) of line 3	9i	29,982,834
j Amortization credits as of valuation date ▶ (\$ _____)	9j	0
k Interest as applicable to end of plan year on lines 9h, 9i, and 9j	9k	40,424,288
l Full funding limitation (FFL) and credits		
(1) ERISA FFL (accrued liability FFL)	l(1)	424,042,926
(2) "RPA '94" override (90% current liability FFL)	l(2)	0
(3) FFL credit	l(3)	0
m (1) Waived funding deficiency	m(1)	0
(2) Other credits	m(2)	
n Total credits. Add lines 9h through 9k, 9l(3), 9m(1), and 9m(2)	9n	596,324,584
o Credit balance: If line 9n is greater than line 9g, enter the difference	9o	592,442,759
p Funding deficiency: If line 9g is greater than line 9n, enter the difference	9p	

Reconciliation account:

q Current year's accumulated reconciliation account:		
(1) Due to additional funding charges as of the beginning of the plan year	q(1)	0
(2) Due to additional interest charges as of the beginning of the plan year	q(2)	0
(3) Due to waived funding deficiencies:		
(a) Reconciliation outstanding balance as of valuation date	q(3)(a)	0
(b) Reconciliation amount. Line 9c(2) balance minus line 9q(3)(a)	q(3)(b)	0
(4) Total as of valuation date ▶	q(4)	0

10 Contribution necessary to avoid an accumulated funding deficiency. Enter the amount in line 9p or the amount required under the alternative funding standard account if applicable **10** 0

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No

0 8 0 7 3 5 0 4 0 R



Part II Additional Information for Certain Plans Other Than Multiemployer PlansPlease see **Who Must File** in the Schedule B instructions to determine if you must complete Part II.**12** Additional required funding charge (see instructions):

- a**
- Enter "Gateway %." Divide line 1b(2) by line 1d(2)(c) and multiply by 100.

If line 12a is at least 90%, go to line 12q and enter -0-.

If line 12a is less than 80%, go to line 12b.

If line 12a is at least 80% (but less than 90%), see instructions and, if applicable, go to line 12q

and enter -0-. Otherwise, go to line 12b **12a** 100.80 %

- b**
- "RPA '94" current liability. Enter line 1d(2)(a)
- 12b**

- c**
- Adjusted value of assets (see instructions)
- 12c**

- d**
- Funded current liability percentage. Divide line 12c by 12b and multiply by 100
- 12d**
- %

- e**
- Unfunded current liability. Subtract line 12c from line 12b.
- 12e**

- f**
- Liability attributable to any unpredictable contingent event benefit
- 12f**

- g**
- Outstanding balance of unfunded old liability
- 12g**

- h**
- Unfunded new liability. Subtract the total of lines 12f and 12g from line 12e. Enter -0- if negative
- 12h**

- i**
- Unfunded new liability amount (..... % of line 12h)
- 12i**

- j**
- Unfunded old liability amount
- 12j**

- k**
- Deficit reduction contribution. Add lines 12i, 12j and 1d(2)(b)
- 12k**

- l**
- Net charges in funding standard account used to offset the deficit reduction contribution. Enter a negative number if less than zero
- 12l**

m Unpredictable contingent event amount:

- (1)**
- Benefits paid during year attributable to unpredictable contingent event ...
- m(1)**
- 0

- (2)**
- Unfunded current liability percentage. Subtract the percentage on line 12d from 100%
- m(2)**
- %

- (3)**
- Enter the product of lines 12m(1) and 12m(2)
- m(3)**

- (4)**
- Ammortization of all unpredictable contingent event liabilities
- m(4)**

- (5)**
- "RPA '94" additional amount (see instructions)
- m(5)**

- (6)**
- Enter the greatest of lines 12m(3), 12m(4), or 12m(5)
- m(6)**

- n**
- Preliminary additional funding charge: Enter the excess of line 12k over line 12l (if any), plus line 12m(6), adjusted to end of year with interest
- 12n**

- o**
- Contributions needed to increase current liability percentage to 100% (see instructions)
- 12o**

- p**
- Additional funding charge prior to adjustment: Enter the lesser of line 12n or 12o
- 12p**

- q**
- Adjusted additional funding charge. (..... .0% of line 12p)
- 12q**
- 0

0 8 0 7 3 5 0 5 0 S



Schedule B, line 6b — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

Male Participants				Female Participants		
(A) Retirement age	(B) Retirement percent	(C) Number of employees expected to retire	(D) (A) x (C)	(E) Retirement Percent	(F) Number of employees expected to retire	(G) (A) x (F)
55	7.0%	700	38,500	8.0%	800	44,000
56	7.0%	651	36,456	8.0%	736	41,216
57	7.0%	605	34,510	8.0%	677	38,596
58	7.0%	563	32,657	8.0%	623	36,131
59	7.0%	524	30,895	8.0%	573	33,814
60	7.0%	487	29,219	8.0%	527	31,636
61	7.0%	453	27,626	10.0%	606	36,988
62	15.0%	903	55,958	15.0%	819	50,752
63	15.0%	767	48,332	15.0%	696	43,835
64	20.0%	869	55,645	25.0%	986	63,085
65	100.0%	3,478	226,059	100.0%	2,957	192,213
Total		10,000	615,856		10,000	612,265
Average			61.59			61.23
Ratio of Total Employees			698 / 2,498			1,800/ 2,498
Weighted Average Retirement Age						61.33

Schedule B, Line 3 — Summary of Contributions

Date	Amount		Total
	Employer	Employee	
11/25/2024	\$1,883,064	\$0	\$1,883,064
11/26/2024	14,313,101	0	14,313,101
2/1/2025	437,570	0	437,570
3/1/2025	15,264	0	15,264
5/1/2025	1,429,835	0	1,429,835
5/15/2025	243,750	0	243,750
6/15/2025	95,744	0	95,744
7/1/2025	159,705	0	159,705
7/15/2025	1,542	0	1,542
9/15/2025	1,205,968	0	1,205,968
10/15/2025	1,438,019	0	1,438,019
11/15/2025	1,296,302	0	1,296,302
12/15/2025	1,279,371	0	1,279,371
1/15/2026	1,265,519	0	1,265,519
2/15/2026	1,282,192	0	1,282,192
3/15/2026	1,215,980	0	1,215,980
4/15/2026	1,412,272	0	1,412,272
5/15/2026	1,007,636	0	1,007,636
Total	\$29,982,834	0	\$29,982,834

Schedule B, Line 6 — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	The plan was originally established on September 4, 1943. It has been substantially revised and rewritten since that time and has been amended from time to time to comply with legislative and regulatory changes. The plan described in this report reflects all changes that became effective through September 1, 2024, up to and including amendment 2024-1.
Status of the plan	The plan was closed to new entrants hired after June 30, 2018. Benefit accruals were frozen for all Participants effective August 31, 2019. Employee contributions are no longer required after that date.
Significant events	Benefit accruals were frozen effective August 31, 2019.
Definitions	
Normal retirement age	The attainment of age 65.
Early retirement age	A Participant may elect to retire at any time within the ten years preceding his Normal Retirement Date if he has completed five years of Vesting Service. For benefits accrued before September 1, 2005: - A person retiring early is entitled to the full amount of this accrued pension benefits beginning at or after age 62, or to a reduced benefit beginning before age 62. The reduction for early commencement of this benefit before age 62 is 5/12% for each month between the actual commencement date and age 62. For benefits accrued after September 1, 2005: - A person retiring early is entitled to the full amount of this accrued benefit at or after age 65. The reduction for early commencement of this benefit before age 65 is 2/3% for each month, up to a total of 60 months, and 1/3% for each additional month (in excess of 60 months) that the benefit is payable before age 65.
Active retirement	A Participant may commence benefits at any time on or after Normal retirement age whether or not employment has terminated.
Postponed retirement	A Participant may continue in service after his Normal Retirement Date. In such event, he continues to contribute to the plan and to accrue additional pension benefits. The total accrued benefits become payable upon actual retirement. Additional accruals were frozen effective August 31, 2019. Employee contributions are no longer required effective August 31, 2019.
Minimum benefit	The total benefit payable to any individual participant in the plan prior to September 1, 2016 shall not be less than \$75 per month. Such monthly minimum only applies to benefits paid in the form of an annuity and is not considered in the determination of potential lump sum payments. New participants joining the plan after August 31, 2016 are not entitled to the \$75 per month minimum benefit.
Normal retirement benefit	A Participant whose pension commences on or after his Normal Retirement Date receives an annual pension equal to the sum of the following items 1. through 10.: 1. \$60 for each year of Credited Service before September 1, 1951;

Schedule B, Line 6 — Summary of Plan Provisions

	2. 60% of the contributions made by the Participant after September 1, 1951 and before September 1, 2005 (or deemed to have been made), but not less than \$60 times the number of years of Adjusted Credited Service from September 1, 1951 to September 1, 2005; 3. 2% of the amount accrued under the foregoing paragraph 2. as of August 31, 1983, multiplied by the number of years of Credited Service earned during the period from September 1, 1951, through August 31, 1983; 4. 2% of the amounts accrued under the foregoing paragraphs 2. And 3. as of August 31, 1985, multiplied by the number of years of Credited Service earned during the period from September 1, 1983, through August 31, 1985; 5. 11.5% of the amounts accrued under the foregoing paragraphs 2., 3. and 4. as of August 31, 1987, multiplied by the number of years of Credited Service earned during the period from September 1, 1985, through August 31, 1987; 6. 2% of the amounts accrued under the foregoing paragraphs 2., 3., 4. and 5. as of August 31, 1990, multiplied by the number of years of Credited Service earned during the period September 1, 1987, through August 31, 1990; 7. 3.5% of the amounts accrued under the foregoing paragraphs 2., 3., 4., 5. and 6. as of August 31, 1992, multiplied by the number of years of Credited Service earned during the period September 1, 1990, through August 31, 1992; 8. 2% of the amounts accrued under the foregoing paragraphs 2., 3., 4., 5., 6. and 7. as of August 31, 1994, multiplied by the number of years of Credited Service earned during the period September 1, 1992, through August 31, 1994; 9. 50% of the contributions made by the Participant from September 1, 2005 and before September 1, 2017 (or deemed to have been made); and 10. 40% of the contributions made by the Participant after September 1, 2017 and before September 1, 2019 (or deemed to have been made). In addition to the pension described above, a Participant is entitled to an annual Supplemental Spouse Pension for life beginning at retirement equal to \$20 for each year of Adjusted Credited Service rendered while married before September 1, 1973. Upon the Participant's death, 100% of the Supplemental Spouse Pension is continued to the Participant's surviving spouse, if any.
Preretirement Surviving Spouse Annuity	Eligibility Completion of the vesting requirement benefits not in pay status, and married to the same spouse for one year. Amount and Commencement Date of Special Surviving Spouse Benefit For active participants who have met the following additional eligibility requirements: 1. Has a vested percentage of 100%, 2. Attainment of age 45, and 3. Spouse not more than 10 years younger, the amount of the surviving spouse benefit is equal to 50% of the benefit accrued (exclusive of any

Schedule B, Line 6 — Summary of Plan Provisions

Supplemental Spouse Pension) by the participant as of his date of death. The spouse's Single Life Annuity commences on the 30th day of the month in which the participant dies.

Amount and Commencement Date for Eligible Participants Not Entitled to the Special Surviving Spouse Benefit

1. Age 55 or over—50% of the pension the participant would have received had he retired the day before his date of death and elected payment at that time in the form of a 50% Contingent Annuity. The spouse's benefit commences on the 30th day of the month in which the participant dies.
2. Under age 55—50% of the pension the participant would have received had he terminated employment on the day before his date of death and commenced receipt of a 50% Contingent Annuity on the earliest date he would have been eligible to do so. The spouse's Single Life Annuity commences on the 30th day of the month in which the participant dies (if active at his time of death), or on the 30th day of the month in which the participant would have attained age 55 (if terminated with vested rights at the time of his death).

Automatic Contingent Annuity Form

The automatic retirement form for a married Participant is a monthly benefit which is reduced so as to provide a Contingent Annuity benefit to the spouse equal to 50% of the reduced amount payable to the Participant. With written spousal consent, the Participant may elect another form of payment in lieu of the automatic Contingent Annuity form.

Disability benefit	If a Participant becomes disabled while actively employed in a participating School, he is entitled to temporary disability benefits beginning after four weeks of disability. The monthly benefit is 3/4 of his monthly salary under either the 2% Plan, 3% Plan, 4% Plan, 5% Plan, 6% Plan or 7% Plan, and the benefit is payable for a maximum of five months during any one period of disability. While a disabled Participant is receiving disability benefits under this plan or under a Long-Term Disability plan of his employer, contributions will continue to be made, and he will continue to accrue benefits under this plan as if he were still working at the salary in effect before his disability. Disability benefits were eliminated for disabilities occurring after August 31, 2019.
Death benefit	Upon the death of a Participant either before or after commencement of his retirement pension, provided no pension benefits are payable to a survivor, the Participant's beneficiary is entitled to receive a lump-sum payment equal to any balance then remaining in his Contribution Account.
Employee contributions	Under the original 2% Plan, each Participant contributed 2% of his compensation to the plan. If his employer has elected the 3% Plan, the 4% Plan, the 5% Plan, the 6% Plan or 7% Plan, the Participant contributes that specific percentage of his compensation. The 3% Plan was started September 1, 1951, while the 5% Plan was started September 1, 1975. The

Schedule B, Line 6 — Summary of Plan Provisions

	2% Plan was discontinued as of August 31, 1976 and reinstated on September 1, 1997. The 4% Plan, the 6% Plan, and the 7% Plan were started September 1, 2005. New Employee contributions shall not be permitted for Plan Years beginning after August 31, 2019.
Contribution account	A Participant's Contribution Account is equal to the total of all contributions made by him after September 1, 1951, plus interest, less any pension payments or death benefits paid to any person on his account. Temporary disability benefits are not deducted from the Contribution Account. Interest is credited to the Contribution Account, compounded annually, beginning September 1, 1963 or the September 1 following the date of contribution, whichever is later. Interest is credited to the first of the month in which a refund is made, the first of the month of death, or the first of the month in which his pension starts, whichever occurs first. As of September 1, 1990, the interest rate shall not be less than 120% of the federal mid-term rate (as in effect under Code Section 1274 for the first month of the plan year.) Beginning September 1, 2019, only Employee contributions will continue to be credited with interest, Employer contributions will no longer be credited with interest.
Employer contributions	Before September 1, 1982, each employer matched the plan contributions made by its employees. For example, the employer and employee each contributed 3% of pay under the 3% Plan for a total of 6%. Each contributed 5% of pay under the 5% Plan for a total of 10%. Under the Employer Contribution Plan, effective September 1, 1982, each employer can elect to contribute the total contribution. All pension benefits and Contribution Accounts are the same under the Employer Contribution Plan (ECP) as they were before the ECP was adopted. Thus, even though the employee under the ECP is contributing less than 3% of pay under the 3% Plan, his Contribution Account is still credited with 3% of pay for purposes of refunds at termination or death. Effective September 1, 2019, employer contributions are determined by CSI, and allocated among participating schools based on the ratio of each school's contributions made to the plan in the 25 plan years ending on August 31, 2016, to the total contributions made to the plan in the 25 years ending on August 31, 2016.
Vesting requirements	A Participant satisfies the vesting requirements upon the earlier of completion of five years of Vesting Service or age 65.
Termination without vesting	If a Participant's service is terminated other than by death or retirement and before completion of the vesting requirements, he is, subject to spousal consent, entitled to a refund of the balance of his Contribution Account, in which event all of his rights under the plan are canceled. Alternatively, he may leave his contributions in the fund and hold his rights in suspense.

Schedule B, Line 6 — Summary of Plan Provisions

Termination with vesting	If the Participant has completed the vesting requirements at termination of service, he may leave his contributions in the fund and will thereby retain a right to his full accrued pension benefits beginning at Normal Retirement Date. Alternatively, he may, subject to spousal consent, elect a refund of the balance of his Contribution Account, in which event he retains a right to only that portion of his accrued benefit which is derived from employer contributions.
Optional Forms of Pension	1. Single-Life Retirement Income (applicable to married participants whose normal benefit form is the 50% Joint and Survivor Annuity; spousal consent required). 2. Contingent Annuity option with the Contingent Annuitant to receive 50%, 75%, or 100% of the employee's reduced pension (spousal consent required). 3. Contingent Annuity option with Pop-Up. The Contingent Annuitant to receive 50%, 75%, or 100% of the employee's reduced pension, or employee receives 100% of employee's unreduced pension if the Contingent Annuitant predeceases the employee (spousal consent required). 4. Five or ten years certain, and life thereafter (spousal consent required). 5. Staged Payment (portion of payments begin at age 62 that do not have early retirement reductions, remaining benefit begins at NRD).
Optional form conversion factors	Optional forms are actuarially equivalent to the normal form based on 417(e) mortality in the year of retirement and an interest rate of 7.50%.
Late Retirement Conversion Factors	Late retirement benefits for deferred vested participants over age 65 are actuarially equivalent to age 65 benefit based on 417(e) mortality in the year of retirement and an interest rate of 7.50%
Funding Medium	All contributions are paid to the Christian Schools Pension Trust Fund, and all benefits and expenses are paid from the fund.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through September 1, 2024 are included in this valuation:

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, active participants are not eligible for late retirement increases.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age benefits are increased based on the late retirement conversion factors described in the Summary of Major Plan Provisions.

Schedule B, Line 6 — Summary of Plan Provisions

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provision changes since prior valuation

Plan provisions were updated to incorporate the provision for active retirement.

Christian School Pension Plan and Trust Fund

Schedule of Assets Held at End of Year Form 5500, Schedule H, Part IV, Line 4i EIN 38-1565440, Plan No. 001 August 31, 2025

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Northern Trust	Short-term investments	113,165,547.00	113,165,547
Common Collective Trust Fund			
Northern Trust		6,006,420.49	6,006,420
GS Collective Trust Tactical Exposure	897516.498 Units	10,824,313.61	13,211,443
MFO GSTCO INTERMEDIATE DURATION CREDIT CF	3615870.15 Units	40,100,000.00	42,522,633
MFO GSTCO LONG DURATION CREDIT FUND CF	2868908.72 Units	41,800,000.00	44,066,438
	Total Common Collective Trust	98,730,734.10	105,806,934
Equity Funds			
GS Global Managed Beta Fund	9810554.199 Units	129,277,929.39	165,798,366
GS Multi-Manager Global Equity Fund	6924163.497 Units	74,301,835.23	90,152,609
	Total Public Equity	203,579,764.62	255,950,975
Fixed Income Funds			
GS Multi-Manager Non-Core Fixed Income	4692263.63 Units	39,736,935.29	36,505,811
UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054	320000 Units	305,101.28	298,713
UNITED STATES OF AMER TREAS BONDS DTD 4.0% 11-15-2052	15200000 Units	13,997,717.05	13,044,687
UNITED STATES OF AMER TREAS NOTES 4.375% 01-31-2030	107110000 Units	109,229,405.70	109,632,943
UNITED STATES TREAS BD STRIPPED PRIN PMT00104 ZCPN DUE 11-15	13060000 Units	5,187,693.20	5,001,376
UNITED STATES TREAS BDS 1.25% DUE 05-15-2050	12770000 Units	6,321,699.91	6,017,364
UNITED STATES TREAS BDS 1.875% 11-15-2051	39270000 Units	22,632,562.55	21,371,470
UNITED STATES TREAS BDS DTD 00218 3.875%DUE 08-15-2040 REG	14280000 Units	13,212,403.99	13,080,145
UNITED STATES TREAS BDS DTD 11/15/2023 4.75% 11-15-2043	17588700 Units	17,480,215.09	17,425,867
UTD STATES TREAS BD STRIPPED PRIN DTD 08/15/2024 0% 08-15-20	55950000 Units	15,325,264.50	13,191,119
	Total Fixed Income	243,428,998.56	235,569,495
Real Estate Fund			
GS Multi-Manager Real Assets Strategy Fund	3448851.329 Units	34,590,633.16	36,488,847
Limited Partnerships			
CF KING STREET CAPITAL LTD - CLASS S SERIES 80	1384.21 Units	110,397.29	93,746
CF KING STREET CAPITAL LTD CL S SER 161	686.45 Units	55,022.50	102,628
CF KING STREET CAPITAL LTD CL S SER 168	5.03 Units	403.17	600
CF KING STREET CAPITAL LTD CL S SER 175	712.93 Units	57,145.93	91,752
CF KING STREET CAPITAL LTD CL S SER 60	23.39 Units	2,056.09	5,719
CF KING STREET CAPITAL LTD CL S SER 125 FUND	221.58 Units	17,645.43	15,503
CF BLUE DIAMOND NON DIRECTIONAL FUND SP - USD CLASS NDIUSD	6500 Units	650,000.00	624,910
CF BREVAN HOWARD FUND LIMITED CLASS I USD NVMR	23454.241 Units	2,674,183.53	2,828,793
CF CENTIVA OFFSHORE FUND LTD SR HA UNRESTRICTED INITIAL SERIF	16895.977 Units	1,700,000.00	1,729,523
CF FENGHE ASIA (USTE) FUND LTD CL PART SH IG-NR SER FEB 2019	1251.724 Units	2,200,000.00	2,719,802
CF FENGHE ASIA (USTE) FUND LTD CL PART SH IG-NR SER JULY 2024	100 Units	100,000.00	115,431
CF GREENVALE CAPITAL CAYMAN FD LTD SER G SUB SER JAN 2025 EL	1100 Units	1,100,000.00	1,285,261
CF HITE HEDGE OFFSHORE LTD - CLASS A - 2024-05	1200 Units	1,200,000.00	1,232,581
CF HITE HEDGE OFFSHORE LTD - CLASS A - 2024-07	80.049 Units	80,049.70	82,467
CF HOLOCENE ADVISORS OFFSHORE FUND LTD CL AI-A 9 E SER 4 2017	1291.594 Units	2,800,000.00	3,113,800
CF JAIN GBL OFFS FD LTD TRNCH A WP I EGBL SR 86651 1 11.24	1250 Units	1,250,000.00	1,286,641
CF JG SLP AGGREGATOR FCB LTD CLS A- SER 1	30.257 Units	3,025.73	3,026
CF JOHN STREET SYSTEMATIC FUND LIMITED CLASS MV USD SHARES S	11215.641 Units	2,006,820.13	1,844,703
CF ONE WILLIAM STREET CAP OFFSHORE FUND, LTD CL DD SER 0524	2600 Units	2,600,000.00	2,887,344
CF ONE WILLIAM STREET CAP OFFSHORE FUND, LTD CL DD SER 0724	175 Units	175,000.00	191,904
CF PALESTRA CAPITAL OFFSHORE FUND LTD CLASS A SUB-CLASS 3 SER	1267.6 Units	2,525,000.00	2,992,094
CF PARKMAN HP OFFSHORE FUND LTD CLASS 1A1 NR- SER17OCT2020	1146.781 Units	1,275,000.00	1,445,157
CF ROKOS GLOBAL MACRO FUND LTD CLASS B UR NV- SER 1	3960.797 Units	1,000,000.00	1,227,177
CF SEG PARTNERS OFFSHORE LTD - CLASS J1 - ELIGIBLE - S1	3053.793 Units	2,350,000.00	2,400,117
CF SILVER POINT CAPITAL OFFSHORE FUND LTD SER H - 904	277.09 Units	2,775,000.00	3,091,861
CF SQREPOINT FCS INTL FDR LTD CLS B LTD INITIAL SERIES	1679.155 Units	2,600,000.00	2,898,339
CF SYMMETRY ADAPTIVE FUND INTERNATIONAL LTD CL B2 SER INITIA	2600 Units	2,600,000.00	2,824,342
CF THE TUDOR BVI GBL FND LTD SUB CL A G SUPER INSTITUTIONAL SE	959.677 Units	1,050,000.00	1,062,631
CF XANTUM PARTNERS FD LTD SUB CL A SER 01	824.13 Units	1,500,000.00	1,521,097
DIAMETER OFFSHORE FUND LP	1860000 Units	1,860,000.00	2,046,256
RENAISSANCE INSTITUTIONAL EQUITIES FUND INTERNATIONAL LP SEF	2150000 Units	2,150,000.00	2,701,791
ACCEL GROWTH FUND V LP	898307.22 Units	898,307.22	1,249,979
ACCEL GROWTH FUND VI LP	1207000 Units	1,207,000.00	1,190,950
ACCEL INDIA VI LP	190000 Units	190,000.00	181,878
ACCEL LEADERS FUND II LP	277028.84 Units	277,028.84	292,436
ACCEL LONDON VII L.P.	167732 Units	167,732.00	162,580

ACCEL XIV L.P	159300 Units	159,300.00	227,746
ACCEL XV LP	335466 Units	335,466.00	354,477
ACCEL XVI L.P.	412500 Units	412,500.00	386,515
ACCEL-KKR GROWTH CAPITAL PARTNERS III, LP	2624531.89 Units	2,624,531.89	3,198,445
AG CONCERT LIMITED PARTNERSHIP	55479709 Units	374,282.82	1,183,562
ARES SPECIAL OPPORTUNITIES FUND II (OFFSHORE), L.P.	2210216.1 Units	2,210,216.10	2,746,765
BAIN CAPITAL FUND XIII, LP - CLASS B LPP	3328289.56 Units	3,328,289.56	3,658,913
BENCIS VI COOPERATIEF U A	1048067.47 Units	1,134,764.13	1,385,656
BOWMARK CAPITAL PARTNERS VI, LP	678408 Units	868,786.27	992,083
BREGAL SAGEMOUNT IV-A L.P.	1162276.18 Units	1,162,276.18	1,242,992
BREGAL UNTERNEHMERKAPITAL II-A SCSP	667982.28 Units	746,486.81	2,362,238
CLAYTON, DUBILIER & RICE FUND XI, LP	3489223 Units	3,489,223.00	3,942,222
Clayton, Dubilier & Rice Fund XII, L.P.	908607 Units	908,607.00	1,189,694
COOPERATIEVE H2 EQUITY PARTNERS FUND VI U.A.- GBP	600959.07 Units	764,401.58	817,026
CRESTLINE DIRECT LENDING IV(TE/FNT) LP	509059 Units	509,059.00	545,980
CVC CAPITAL PARTNERS VIII (A), LP	3532631.18 Units	3,782,554.41	4,704,439
DIAMETER DISLOCATION OFFSHORE FUND II LP	905449.91 Units	905,449.91	1,336,707
DOVER STREET X FEEDER FUND L.P.	14355486 Units	14,355,486.00	19,477,897
DOVER STREET XI FEEDER FUND L.P.	9291354 Units	9,291,354.00	12,352,428
GAUGE CAPITAL PARALLEL IV	693631.78 Units	693,631.78	617,200
Greenbriar Equity Fund VI, L.P.	2394851 Units	2,394,851.00	2,541,328
GTCR Fund XIV/C LP	584609 Units	584,609.00	862,157
H.I.G CAPITAL PARTNERS VI, L.P.	1836304.28 Units	1,836,304.28	1,940,573
H.I.G. MIDDLE MARKET LBO FUND III, LP	1748917.58 Units	1,748,917.58	1,571,813
HELLMAN & FRIEDMAN CAPITAL PARTNERS IX LP	1671220 Units	1,671,220.00	2,888,967
HELLMAN & FRIEDMAN CAPITAL PARTNERS X, LP	3506197.98 Units	3,506,197.98	3,912,770
HG VORA OPPORTUNISTIC CAPITAL FUND II (CAYMAN) LP	2054813.48 Units	2,054,813.48	2,373,617
HPS SPECIALITY LOAN INSTITUTIONAL FUND VI-L LP	577826.78 Units	577,826.78	604,118
INSIGHT PARTNERS (CAYMAN) XI LP	3878008.19 Units	3,878,008.19	6,164,364
KLAVIYO INC COM SER A COM SER A	469 Units	16,560.39	15,214
LITTLEJOHN FUND VI, LP	2082617.99 Units	2,082,617.99	3,275,385
Long Ridge Equity Partners IV-B, LP	62233 Units	62,233.00	2
MONARCH V SELECT OPPORTUNITIES LP	1248520.5 Units	1,248,520.50	2,073,688
ODYSSEY INVESTMENT PARTNERS FUND VI LP	1240485.75 Units	1,240,485.75	2,069,015
OLYMPUS GROWTH FUND VII, PARALLEL AIV (CAYMAN) LP	20377 Units	20,377.00	10,835
OLYMPUS GROWTH FUND VII, PARALLEL L.P	3562602 Units	3,562,602.00	4,532,858
PARTHENON INVESTORS VI, LP	1451914.62 Units	1,451,914.62	2,333,353
PARTHENON INVESTORS VII PARALLEL, L.P	1051784.56 Units	1,051,784.56	874,448
PAYMENTUS HLDGS INC COM CL A COM CL A	2172 Units	74,676.41	84,556
PDC OPPORTUNITIES VIII - FEEDER 2 LP	866846.24 Units	866,846.24	792,107
SONA CAPITAL SOLUTIONS II (FEEDER) SCSP	1871279.57 Units	1,871,279.57	2,152,732
SPECTRUM EQUITY X-B, LP	1470000 Units	1,470,000.00	1,288,831
STELLUS CREDIT VCOC FUND IV LLC	129668.62 Units	129,668.62	129,664
STERLING GROUP PARTNERS V, LP	3445994.17 Units	3,445,994.17	3,091,314
STG VI, LP	2284632 Units	2,284,632.00	2,825,519
STRATEGIC VALUE SPECIAL SITUATIONS FEEDER FUND V LP	2062838 Units	2,062,838.00	2,999,523
WATER STREET HEALTHCARE PARTNERS V PARALLEL,LP	1670897 Units	1,670,897.00	1,364,874
WINDJAMMER SENIOR EQUITY FUND V, LP	2657580 Units	2,657,580.00	3,131,764

Total Private Assets	136,787,740.11	166,173,192
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Interest Rate Options

FUT CALL DEC 25 CME 3M SOFR O 9612	94 Options	105,968.08	44,063
FUT CALL DEC 25 CME 3M SOFR O 9650	311 Options	587,340.47	44,706
FUT CALL DEC 25 CME 3M SOFR O 9700	98 Options	14,892.08	4,900
FUT CALL DEC 25 CME 3M SOFR O 9750	125 Options	150,290.00	3,125
FUT CALL DEC 26 CME 3M SOFR O 9600	100 Options	201,446.00	268,125
FUT CALL DEC 26 CME 3M SOFR O 9637	75 Options	116,424.00	144,844
FUT CALL DEC 26 CME 3M SOFR O 9650	102 Options	153,784.69	174,038
FUT CALL JUN 26 CME 3M SOFR O 9625	80 Options	113,746.30	115,500
FUT CALL JUN 26 CME 3M SOFR O 9662	73 Options	115,144.36	64,331
FUT CALL JUN 26 CME 3M SOFR O 9675	286 Options	504,507.87	210,925
FUT CALL JUN 26 CME 3M SOFR O 9700	50 Options	33,223.00	25,938
FUT CALL JUN 26 CME 3M SOFR O 9712	5 Options	2,572.30	2,188
FUT CALL JUN 26 CME 3M SOFR O 9725	81 Options	38,633.76	29,363
FUT CALL JUN 27 CME 3M SOFR O 9600	86 Options	185,068.56	245,638
FUT CALL JUN 27 CME 3M SOFR O 9625	72 Options	147,741.12	170,100
FUT CALL JUN 27 CME 3M SOFR O 9650	10 Options	13,769.60	19,188
FUT CALL MAR 26 CME 3M SOFR O 9625	88 Options	110,204.16	75,900
FUT CALL MAR 26 CME 3M SOFR O 9662	78 Options	116,207.89	34,613
FUT CALL MAR 26 CME 3M SOFR O 9675	277 Options	483,378.44	98,681
FUT CALL MAR 26 CME 3M SOFR O 9700	84 Options	32,305.25	19,425
FUT CALL MAR 27 CME 3M SOFR O 9600	98 Options	205,992.08	276,850
FUT CALL MAR 27 CME 3M SOFR O 9625	72 Options	144,141.12	166,950
FUT CALL MAR 27 CME 3M SOFR O 9650	10 Options	13,144.60	18,625
FUT CALL SEP 25 CME 3M SOFR O 9600	58 Options	56,684.56	2,175
FUT CALL SEP 25 CME 3M SOFR O 9650	338 Options	578,802.57	2,113
FUT CALL SEP 25 CME 3M SOFR O 9662	40 Options	102,250.00	250
FUT CALL SEP 25 CME 3M SOFR O 9750	135 Options	152,188.20	844
FUT CALL SEP 26 CME 3M SOFR O 9637	80 Options	115,185.60	132,500
FUT CALL SEP 26 CME 3M SOFR O 9650	11 Options	12,121.56	15,881

FUT CALL SEP 26 CME 3M SOFR O 9662	70 Options	116,537.40	87,500
FUT CALL SEP 26 CME 3M SOFR O 9700	70 Options	54,387.20	56,000
FUT CALL SEP 26 CME 3M SOFR O 9725	63 Options	41,073.48	37,013
FUT CALL SEP 27 CME 3M SOFR O 9625	73 Options	147,968.08	173,831
CALL IXO BOFAUS3N 08/14/2026 STANDARD AND POOR' 7225 IOP01€ 1680 Options		245,536.54	224,094
	Total Interest Rate Options	5,212,661	2,990,212
Equity Futures			
FUT SEP 25 SFE SPI 200	12 Futures	1,666,938	1,754,780
FUT SEP 25 ME S&P CAN 60	7 Futures	1,644,565	1,729,109
FUT 19 SEP 25 EURX E-STXX 50	15 Futures	925,441	941,433
FUT SEP 25 MNP CAC40	30 Futures	2,691,619	2,708,596
FUT 19 SEP 25 EURX DAX INDEX	3 Futures	2,053,873	2,103,213
FUT SEP 25 HKE HANG SENG	3 Futures	491,205	481,468
FUT SEP 25 ICUS MSCI EAF	8 Futures	1,055,934	1,088,440
FUT SEP 25 IDEM FTSE MIB	3 Futures	684,908	741,769
FUT SEP 25 OSE TOPIX	23 Futures	4,422,529	4,813,043
FUT SEP 25 SGX MSCI INDEX	13 Futures	451,297	449,934
FUT SEP 25 MRV IBEX 35+	4 Futures	691,360	700,825
FUT SEP 25 OMX INDEX FUT	47 Futures	1,276,309	1,307,438
FUT 19 SEP 25 NEW SOF INDEX	16 Futures	2,369,967	2,443,101
FUT SEP 25 FTSE 100	25 Futures	3,024,211	3,113,664
FUT SEP 25 CME EMINITECH	3 Futures	729,300	793,800
FUT SEP 25 EMINI S&P 500	199 Futures	60,519,735	64,403,863
FUT DEC 25 5 YR T NOTE	25 Futures	2,725,586	2,736,719
FUT DEC 25 10 YR T-NOTES	705 Futures	78,875,432	79,312,500
FUT DEC 25 5 YR T NOTE	41 Futures	4,473,153	4,488,219
FUT DEC 25 CBT UL T-BONDS	2366 Futures	276,429,281	275,786,875
FUT DEC 25 CBT ULT TNOTE	164 Futures	18,671,932	18,762,625
FUT DEC 25 U.S. T-BONDS	812 Futures	92,530,276	92,771,000
FUT DEC 25 US 2YR T-NOTE	16 Futures	3,332,446	3,336,625
	Total Futures	561,737,298	566,769,038
FUT SEP 25 SFE SPI 200	-12 Futures	(1,666,938)	(1,754,780)
FUT SEP 25 ME S&P CAN 60	-7 Futures	(1,644,565)	(1,729,109)
FUT 19 SEP 25 EURX E-STXX 50	-15 Futures	(925,441)	(941,433)
FUT SEP 25 MNP CAC40	-30 Futures	(2,691,619)	(2,708,596)
FUT 19 SEP 25 EURX DAX INDEX	-3 Futures	(2,053,873)	(2,103,213)
FUT SEP 25 HKE HANG SENG	-3 Futures	(491,205)	(481,468)
FUT SEP 25 ICUS MSCI EAF	-8 Futures	(1,055,934)	(1,088,440)
FUT SEP 25 IDEM FTSE MIB	-3 Futures	(684,908)	(741,769)
FUT SEP 25 OSE TOPIX	-23 Futures	(4,422,529)	(4,813,043)
FUT SEP 25 SGX MSCI INDEX	-13 Futures	(451,297)	(449,934)
FUT SEP 25 MRV IBEX 35+	-4 Futures	(691,360)	(700,825)
FUT SEP 25 OMX INDEX FUT	-47 Futures	(1,276,309)	(1,307,438)
FUT 19 SEP 25 NEW SOF INDEX	-16 Futures	(2,369,967)	(2,443,101)
FUT SEP 25 FTSE 100	-25 Futures	(3,024,211)	(3,113,664)
FUT SEP 25 CME EMINITECH	-3 Futures	(729,300)	(793,800)
FUT SEP 25 EMINI S&P 500	-199 Futures	(60,519,735)	(64,403,863)
FUT DEC 25 5 YR T NOTE	-25 Futures	(2,725,586)	(2,736,719)
FUT DEC 25 US 2YR T-NOTE	-16 Futures	(3,332,446)	(3,336,625)
FUT DEC 25 10 YR T-NOTES	-705 Futures	(78,875,432)	(79,312,500)
FUT DEC 25 5 YR T NOTE	-41 Futures	(4,473,153)	(4,488,219)
FUT DEC 25 CBT UL T-BONDS	-2366 Futures	(276,429,281)	(275,786,875)
FUT DEC 25 CBT ULT TNOTE	-164 Futures	(18,671,932)	(18,762,625)
FUT DEC 25 U.S. T-BONDS	-812 Futures	(92,530,276)	(92,771,000)
	Total Futures Offset	(561,737,298)	(566,769,038)
	Total Investments	835,496,078	916,145,202

Schedule B, Line 9c and 9j — Schedule of Funding Standard Account Bases

There are no bases.

Schedule B, line 11 — Justification for Change in Actuarial Assumptions**Actuarial assumption changes since prior valuation**

- PPA, PBGC, RPA '94 and Gateway mortality tables were updated from the 2023 PPA separate annuitant and nonannuitant mortality tables to the 2024 PPA separate annuitant and nonannuitant mortality tables.
- The RPA '94 and Gateway interest rates were changed from 5.74% to 5.59%, as mandated by the IRS.
- The interest rate on employee contributions was changed from 2.33% to 2.64%.
- The retirement rates were updated at age 65 and above to assume 100% of active participants commence benefits immediately. Retirement rates before 65 were left unchanged from the current assumption.
- The PPA full yield curve was updated to the 9/1/2024 rates.