

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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
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 WEYCO GROUP, INC. PENSION PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1971
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) WEYCO GROUP, INC. 333 W ESTABROOK BLVD GLENDALE, WI 53212
2b	Employer Identification Number (EIN) 39-0702200
2c	Plan Sponsor's telephone number 414-908-1600
2d	Business code (see instructions) 424300

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.	06/17/2026	JUDY ANDERSON
	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 JUDY ANDERSON 333 W ESTABROOK BLVD GLENDALE, WI 53212	3b Administrator's EIN 39-0702200 3c Administrator's telephone number 414-908-1880
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	5 379
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) 79 6a(2) 75 6b 193 6c 44 6d 312 6e 55 6f 367 6g(1) 6g(2) 6h
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 Characteristic Codes in the instructions:

1A 1I 3H

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
▶ 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 WEYCO GROUP, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WEYCO GROUP, INC.	D Employer Identification Number (EIN) 39-0702200
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 01 Day 01 Year 2025			
2	Assets:			
a	Market value	2a	39017243	
b	Actuarial value	2b	36422000	
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	260	22715121	22715121
b	For terminated vested participants	47	3318109	3318109
c	For active participants	79	10566419	10682042
d	Total	386	36599649	36715272
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	5.35 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	196000	
c	Target normal cost	6c	196000	

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 SHANNON T. KOONS Type or print name of actuary MERCER Firm name 800 MARKET STREET SUITE 1800 ST LOUIS, MO 63101 Address of the firm	05/05/2026 Date 23-08480 Most recent enrollment number 314-588-2500 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)		2932207
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		923402
9 Amount remaining (line 7 minus line 8)		2008805
10 Interest on line 9 using prior year's actual return of _____ %		234227
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____ %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		2243032

Part III Funding Percentages

14 Funding target attainment percentage	14	93.09 %
15 Adjusted funding target attainment percentage	15	93.09 %
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	89.16 %
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
Totals ►			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28
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

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	196000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		2536304	366169
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	562169
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		562169	562169
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	
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	
40 Unpaid minimum required contributions for all years		40	

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
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan WEYCO GROUP, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 WEYCO GROUP, INC.	D Employer Identification Number (EIN) 39-0702200	

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

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

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

ROBERT W. BAIRD INC.

PO BOX 672
MILWAUKEE, WI 53201

39-6037917

(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	NONE	177630	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIAM M. MERCER INC.

411 EAST WISCONSIN AVENUE
SUITE 1500
MILWAUKEE, WI 53202

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	NONE	60800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BMO HARRIS TRUST COMPANY

111 EAST KILBOURN AVENUE
SUITE 200
MILWAUKEE, WI 53202

39-1186267

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE		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)

REINHART PARTNERS INC

1500 WEST MARKET STREET
MEQUON, WI 53092

39-1711628

(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	NONE		Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WYNN CAPITAL MANAGEMENT

411 E WISCONSIN AVENUE
MILWAUKEE, WI 53202

39-1664222

(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	NONE		Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAKER TILLY US, LLP

115 S 84TH STREET
SUITE 400
MILWAUKEE, WI 53214

39-0859910

(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	NONE	17000	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)

QUARLES & BRADY CO.

411 E WISCONSIN AVE
MILWAUKEE, WI 53202

39-0432630

(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	NONE		Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONTEGO

411 E WISCONSIN AVENUE
MILWAUKEE, WI 53202

39-1664222

(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	NONE		Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MADISON INVESTMENTS

(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	NONE		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)

MATRIX

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	39931	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ONE AMERICA

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	5490	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.	

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury 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
		2025
		This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan WEYCO GROUP, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 WEYCO GROUP, INC.	D Employer Identification Number (EIN) 39-0702200	

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	2159	72951
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		33063
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3941013	2651833
(2) U.S. Government securities	1c(2)	662589	588415
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	3874590	3516818
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	205440	204240
(B) Common	1c(4)(B)	30331452	33187082
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	39017243	40254402

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	39017243	40254402
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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)		
(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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	115185	
(B) U.S. Government securities	2b(1)(B)	26725	
(C) Corporate debt instruments	2b(1)(C)	154799	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	33063	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		329772
(2) Dividends: (A) Preferred stock	2b(2)(A)	12900	
(B) Common stock	2b(2)(B)	816277	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		829177
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	44737051	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	44246248	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		490803
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2542603	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2542603

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		105544
d Total income. Add all income amounts in column (b) and enter total	2d		4297899

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2719608	
(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)		2719608
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	17000	
(5) Investment advisory and investment management fees	2i(5)	177631	
(6) Bank or trust company trustee/custodial fees	2i(6)	5490	
(7) Actuarial fees	2i(7)	60800	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	14773	
(11) Other expenses	2i(11)	65438	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		341132
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3060740

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1237159
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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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:

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.)

	Yes	No	Amount
4a		X	

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

4b		X	
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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.)

4c		X	
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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.)

4d		X	
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e Was this plan covered by a fidelity bond?

4e		X	
-----------	--	---	--

f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?

4f		X	
-----------	--	---	--

g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?

4g		X	
-----------	--	---	--

h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?

4h		X	
-----------	--	---	--

i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)

4i	X		
-----------	---	--	--

j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)

4j		X	
-----------	--	---	--

k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

4k		X	
-----------	--	---	--

l Has the plan failed to provide any benefit when due under the plan?

4l		X	
-----------	--	---	--

m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)

4m		X	
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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.

4n		X	
-----------	--	---	--

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 584551.

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan WEYCO GROUP, INC. PENSION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 WEYCO GROUP, INC.		D Employer Identification Number (EIN) 39-0702200
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

WEYCO GROUP, INC. PENSION PLAN

Glendale, Wisconsin

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

Including Independent Auditors' Report

As of and for the Years Ended December 31, 2025 and 2024

WEYCO GROUP, INC. PENSION PLAN

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Independent Auditors' Report

To the Participants and Plan Administrator of
Weyco Group, Inc. Pension Plan

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

We have performed audits of the financial statements of the Weyco Group, Inc. Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Baker Tilly US, LLP

Milwaukee, Wisconsin
June 15, 2026

WEYCO GROUP, INC. PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments, at fair value	<u>\$ 40,221,339</u>	<u>\$ 39,017,243</u>
Receivable		
Accrued interest and dividends	<u>33,063</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 40,254,402</u>	<u>\$ 39,017,243</u>

See accompanying notes to financial statements.

WEYCO GROUP, INC. PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS For the Years Ended December 31, 2025 and 2024

	2025	2024
ADDITIONS		
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	\$ 3,138,950	\$ 3,118,187
Interest and dividends	1,158,949	1,124,248
TOTAL ADDITIONS	4,297,899	4,242,435
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	2,719,608	2,711,791
Administrative expenses	341,132	554,862
TOTAL DEDUCTIONS	3,060,740	3,266,653
Net increase in net assets	1,237,159	975,782
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	39,017,243	38,041,461
End of year	<u>\$ 40,254,402</u>	<u>\$ 39,017,243</u>

See accompanying notes to financial statements.

WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
As of and for the Years Ended December 31, 2025 and 2024

NOTE 1 – Description of the Plan

General

The following description of the Weyco Group, Inc. Pension Plan (the “Plan”) is provided for general information purposes only. More complete information regarding the Plan’s provisions may be found in the plan document.

The Plan is a defined benefit plan which covers certain employees of Weyco Group, Inc. (the “Company”). Effective December 31, 2003, the assets and liabilities of the Weyco Group, Inc. Pension Plan for Shoe Production Workers (the “Shoe Production Workers Plan”) merged into the Plan. The terms and conditions of the Plan and the Shoe Production Workers Plan in effect prior to the merger continued under the merged plan.

Effective December 31, 2016, the Plan was amended to freeze benefit accruals for plan participants. Plan changes as a result of this amendment are documented throughout the notes. The Plan, as amended, is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Administration

Overall responsibility for administering the Plan rests with the Retirement Plan Committee, which is comprised of the Chief Executive Officer, the President and Chief Operating Officer, and the Chief Financial Officer of the Company. Matrix Trust Company (the “Trustee”) is the trustee of the Plan.

Participation

Participants of the Plan include both current and former employees of the Company who were participating in the Plan prior to August 1, 2012. The Plan subsequently closed to new participants. The Company’s retail employees, with the exception of area supervisors and above, who were not participants of the Plan prior to August 1, 2004 were not eligible to participate in the Plan. The participants of the former Shoe Production Workers Plan include substantially all of the employees of the Company who were covered by a collective bargaining agreement.

Prior to August 1, 2012 when the Plan closed to new participants, an employee became a participant in the Plan the January 1 or July 1 following the later of the date the employee attained the age of 21 or the last day of the first year the employee completed at least 1,000 hours of service.

Contributions

All contributions to the Plan are made solely by the Company. No voluntary employee contributions are permitted. The Company’s funding policy is to make the required contributions to the Plan, as determined by the Plan’s independent actuary, such that all employees’ benefits will be fully provided for by the time they retire. The Company made no contributions to the Plan for the years ended December 31, 2025 and 2024. The Plan was in compliance with applicable ERISA minimum funding requirements for the years ended December 31, 2025 and 2024.

WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended December 31, 2025 and 2024

NOTE 1 – Description of the Plan (cont.)

Funding Policy

The Company's policy is to fund its pension obligations in conformity with the funding requirements of applicable laws and governmental regulations. This policy has been designed to provide sufficient funds to pay for benefits as they become payable under the Plan.

Vesting

All participants were 100 percent vested in their accrued benefits when the plan benefits were frozen on December 31, 2016.

Retirement Benefits

Normal retirement is age 65. Benefits are received at normal retirement age or, in the event of retirement after age 65, on the first of the month coincident with or following the date of actual retirement. Benefits under the Plan are based upon the participant's years of credited service and their average annual compensation, as specified in the plan document. Participants who reach the age of 55 and have 15 years of credited service may elect early retirement and receive a reduced benefit.

Benefits for former participants of the Shoe Production Workers Plan are determined by multiplying the applicable annual benefit rate (as defined in the plan document) at the earlier of the participant's retirement date or termination date, times the participant's years of credited service. Participants who reach the age of 62 and have 15 years of credited service may elect early retirement and receive a reduced benefit.

Effective with the December 31, 2016 plan freeze, benefits under the Plan shall only include the participant's years of credited service earned prior to December 31, 2016, and average annual compensation as of December 31, 2016.

The Plan and the Shoe Production Workers Plan allow for the lump-sum payment of benefits to participants following termination of employment, if the actuarial equivalent lump-sum value is less than \$5,000. All terminated employees are eligible to receive lump-sum benefits except those whose benefit commencement date has already occurred. For those participants, a lump-sum payment can only be made if the participant so elects.

If a participant in the Plan dies before their annuity starting date and is married, a death benefit shall be paid to the surviving spouse. The death benefit will be equal to 66.67 percent of the participants' accumulated pension benefit. Active employees, who have completed at least five years of vesting service, that terminate employment as a result of disability before reaching their normal retirement date shall be entitled to a pension in the amount of their accrued pension at their disability retirement date.

WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended December 31, 2025 and 2024

NOTE 2 – Summary of Significant Accounting Policies

Administrative Expenses

Administrative expenses are paid by the Plan and are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. These expenses include investment management, trustee fees, Pension Benefit Guaranty Corporation ("PBGC") premiums, actuarial fees and audit fees. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The plan administrator determines the Plan's valuation policies utilizing information provided by the Trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net realized and unrealized appreciation (depreciation) is recorded in the accompanying statements of changes in net assets available for benefits as net appreciation in fair value of investments. Brokerage fees are added to the acquisition costs of assets purchased and subtracted from the proceeds of assets sold.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Risks and Uncertainties

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

WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended December 31, 2025 and 2024

NOTE 2 – Summary of Significant Accounting Policies (cont.)

At December 31, 2025 and 2024, the Plan had investments in mutual funds that individually exceeded 10% of total net assets. At December 31, 2025, these investments totaled \$11,041,046 and were concentrated in two investment funds. At December 31, 2024, these investments totaled \$10,025,526 and were concentrated in two investment funds.

The Plan provides for investments in common stocks, preferred stocks, exchange traded equity funds, fixed income mutual funds, money market funds, government securities, and corporate debt obligations. Investments are exposed to various risks including, but not limited to, interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international politics. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Subsequent Events

Management has evaluated the impact of all subsequent events through June 15, 2026, the date the Plan's financial statements were available to be issued, and determined that all subsequent events have been appropriately recognized and disclosed in the accompanying financial statements.

NOTE 3 – Information Prepared and Certified by the Trustee (Unaudited)

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, the Trustee has certified the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024 and the supplemental schedule - Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024 and the information reported in the supplemental schedule – Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

NOTE 4 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended December 31, 2025 and 2024

NOTE 4 – Fair Value Measurements (cont.)

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

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

Common and preferred stocks, and an exchange traded equity fund: Investments are valued at the closing price reported on the active market on which the individual securities are traded.

Fixed income mutual funds: Valued at the daily closing prices as reported by the fund. Mutual funds held by the plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds held by the plan are deemed to be actively traded.

U.S. government securities(Corporate obligations): Valued using pricing models and/or matrix pricing techniques that utilize observable market inputs, including benchmark yields, reported trades, broker/dealer quotes, issuer spreads, benchmark securities, bids, offers, and other market-related data. Because quoted prices for identical securities in active markets are not available for all instruments, the valuation relies on observable inputs and is therefore classified within Level 2 of the fair value hierarchy

Money market funds: Valued at the quoted NAV of shares held by the Plan at year-end.

The plan sponsor is responsible for the determination of fair value. Accordingly, they perform periodic analysis on the prices received from the pricing services used to determine whether the prices are reasonable estimates of fair value. As a result of these reviews, the plan sponsor has not historically adjusted the prices obtained from the pricing services. The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
As of and for the Years Ended December 31, 2025 and 2024

NOTE 4 – Fair Value Measurements (cont.)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	December 31, 2025			
	Total	Level 1	Level 2	Level 3
Common stocks	\$ 16,270,287	\$ 16,270,287	\$ -	\$ -
Preferred stocks	204,240	204,240	-	-
Exchange traded equity funds	6,619,260	6,619,260	-	-
Corporate obligations	3,516,818	-	3,516,818	-
Fixed income mutual funds	10,297,535	10,297,535	-	-
U.S. government securities	588,415	-	588,415	-
Money market funds	2,724,784	2,724,784	-	-
Total investments (at fair value)	<u>\$ 40,221,339</u>	<u>\$ 36,116,106</u>	<u>\$ 4,105,233</u>	<u>\$ -</u>

	December 31, 2024			
	Total	Level 1	Level 2	Level 3
Common stocks	\$ 16,838,159	\$ 16,838,159	\$ -	\$ -
Preferred stocks	205,440	205,440	-	-
Exchange traded equity funds	5,883,268	5,883,268	-	-
Corporate obligations	3,874,590	-	3,874,590	-
Fixed income mutual funds	7,610,025	7,610,025	-	-
U.S. government securities	662,589	-	662,589	-
Money market funds	3,943,172	3,943,172	-	-
Total investments (at fair value)	<u>\$ 39,017,243</u>	<u>\$ 34,480,064</u>	<u>\$ 4,537,179</u>	<u>\$ -</u>

NOTE 5 – Actuarial Present Value of Accumulated Benefits

Accumulated benefits represent the estimated future periodic payments, including lump-sum distributions, under the Plan's provisions that are attributable to services rendered by the employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to the following: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Effective with the December 31, 2016 plan freeze, benefits under the Plan are based on credited service earned on or before December 31, 2016, and the five-year average of compensation during the five consecutive plan years out of the last ten-year period ending December 31, 2016, which produces the highest average.

WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended December 31, 2025 and 2024

NOTE 5 – Actuarial Present Value of Accumulated Benefits (cont.)

Effective with the December 31, 2016 plan freeze, the wages used in the projection of benefits and liabilities are the earnings rates of each employee as of December 31, 2016. Benefits under the Shoe Production Workers Plan are determined based on the benefit rate in effect at retirement times the number of years of credited service. The ultimate benefit level of \$12.00 per month per year of service was used for that purpose. Benefits payable under all circumstances-retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated benefits is determined by the Plan's actuary, Mercer (U.S.) Inc., and is that amount which results from applying actuarial assumptions to adjust accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2025 and 2024 were as follows:

Discount rate: 6.75% for 2025 and 2024, which reflects the expected rates of return on plan assets.

Mortality tables: 2025 PPA separate static annuitant and nonannuitant mortality tables were utilized for 2025 which are based on PRI-2012 mortality tables with improvements beyond 2006 removed and projected with projection scale MP-2021. 2024 PPA separate static annuitant and nonannuitant mortality tables were utilized for 2024 which are based on PRI-2012 mortality tables with improvements beyond 2006 removed and projected with projection scale MP-2021.

Normal retirement age: age 65 for both 2025 and 2024.

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

The actuarial present value of accumulated plan benefits was as follows:

	January 1, 2025
Vested benefits:	
Participants currently receiving payments	\$ 20,706,000
Other participants	<u>11,645,000</u>
Total vested benefits	32,351,000
Nonvested benefits	<u>99,000</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 32,450,000</u>

WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 31, 2025 and 2024

NOTE 5 – Actuarial Present Value of Accumulated Benefits (cont.)

The changes in actuarial present value of accumulated plan benefits were as follows:

Actuarial present value of accumulated plan benefits at January 1, 2024	\$ 34,395,000
Increase for interest due to decrease in discount period	2,221,000
Benefits paid	(2,712,000)
Benefits accumulated and (gains)/losses, net	<u>(1,454,000)</u>
Actuarial present value of accumulated plan benefits at January 1, 2025	<u>\$ 32,450,000</u>

NOTE 6 – Plan Termination

The Company has the right under the plan document, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the plan document.

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

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type 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 guaranty while other benefits may not be provided for at all.

NOTE 7 – Tax Status

The Plan obtained its latest determination letter on May 5, 2017, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the appropriate requirements of the Internal Revenue Code ("IRC"). The Plan is required to operate in conformity with the IRC to maintain its qualification. The plan administrator is not aware of any events that have occurred that might adversely affect the Plan's qualified status. Although the Plan has been amended since receiving the IRS Opinion Letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore believes that the Plan is qualified, and the related trust is tax exempt.

U.S. GAAP requires management of the Plan to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there were no uncertain tax positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

WEYCO GROUP, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended December 31, 2025 and 2024

NOTE 8 – Related-Party and Party In Interest Transactions

Fees paid to the current trustee of the Plan for trustee services were \$45,421 and \$30,153 for the years ended December 31, 2025 and 2024, respectively. These are not considered prohibited transactions as defined by ERISA. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan's assets are administered under a contract with Matrix Trust Company. Matrix Trust Company invests funds received from contributions, investment sales, interest, and dividend income under the direction of the Plan's investment advisor, R.W. Baird, and makes distribution payments to participants. These are considered party in interest transactions.

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

Plan 002

EIN 39-0702200

[a]	[b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity value	[d] Cost	[e] Current Value
	COMMON STOCKS			
	Aaon Inc	COMMON STOCKS	\$ 39,553	\$ 32,635
	Aar Corp	COMMON STOCKS	31,361	69,130
	Abbott Laboratories	COMMON STOCKS	42,240	44,478
	ACV Auctions Inc-A	COMMON STOCKS	54,751	36,451
	Advanced Energy Ind Inc	COMMON STOCKS	33,269	110,757
	Aercap Holdings NV	COMMON STOCKS	17,920	25,014
	Agilysys Inc	COMMON STOCKS	28,558	43,495
	Air Products & Chemicals Inc	COMMON STOCKS	71,040	75,341
	Airbus Group NV	COMMON STOCKS	23,809	41,471
	Alarm.Com Holdings Inc	COMMON STOCKS	36,300	46,836
	Albany Intl Corp Cl A	COMMON STOCKS	25,179	27,986
	Alibaba Group Holding-Sp ADR	COMMON STOCKS	53,561	73,730
	Alkami Technology Inc	COMMON STOCKS	47,801	33,913
	Alphabet Inc CL A	COMMON STOCKS	146,810	338,979
	Amazon Com Inc	COMMON STOCKS	176,022	285,755
	Ambev SA ADR	COMMON STOCKS	43,538	45,048
	America Movil Sab De CV Spon ADS CL B	COMMON STOCKS	30,495	36,379
	American Express Co.	COMMON STOCKS	14,959	63,631
	American Tower REIT Inc	COMMON STOCKS	20,683	28,618
	Amkor Technology Inc.	COMMON STOCKS	49,874	95,976
	Archrock Inc	COMMON STOCKS	11,099	37,026
	Arista Networks Inc	COMMON STOCKS	81,721	144,395
	Ashtead Group Plc Spon ADR (sunb 03/02/26)	COMMON STOCKS	15,142	16,695
	Astellas Pharma Inc Unsp ADR	COMMON STOCKS	42,662	53,519
	Astrazeneca Plc Sponsored ADR (azn 02/02/26)	COMMON STOCKS	43,543	64,719
	Atlantic Union Bankshares Corp	COMMON STOCKS	47,625	53,303
	Autodesk Inc	COMMON STOCKS	28,022	38,777
	Axa Sa ADR	COMMON STOCKS	32,344	45,255
	Bae Systems Plc Spon ADR (baes.Y)	COMMON STOCKS	27,043	57,028
	Bank Of America Corp	COMMON STOCKS	34,643	76,670
	Barrett Business Svcs Inc	COMMON STOCKS	25,070	22,378
	Becton Dickinson & Co	COMMON STOCKS	71,181	58,221
	Benchmark Electronics Inc	COMMON STOCKS	45,356	46,694
	Berkshire Hathaway Inc Cl B	COMMON STOCKS	33,449	67,858
	Bic Sa-Unsponsored ADR	COMMON STOCKS	28,741	26,643
	Bio-Techne Corp	COMMON STOCKS	37,558	44,696
	Blackline Inc	COMMON STOCKS	29,714	40,915
	Bnp Paribas ADR	COMMON STOCKS	24,216	49,960
	Boeing Company	COMMON STOCKS	40,822	40,167
	Booking Holdings Inc	COMMON STOCKS	53,681	53,553
	Box Inc - Class A	COMMON STOCKS	46,872	54,197
	Bridgestone Corp Ltd ADR Japan	COMMON STOCKS	28,507	33,570
	Broadcom Ltd	COMMON STOCKS	222,615	306,991
	Cabot Corp	COMMON STOCKS	33,667	47,258
	Cadence Design Systems Inc	COMMON STOCKS	31,002	35,947
	Cae Inc	COMMON STOCKS	24,687	40,002
	Cameco Corp	COMMON STOCKS	46,994	92,313
	Canadian Pacific Kansas City Ltd	COMMON STOCKS	26,794	25,771
	Capgemini Se - Unsponsor ADR	COMMON STOCKS	43,004	44,988
	Capital One Financial Corp Com	COMMON STOCKS	31,940	52,107
	Carrafour SA Sponsored ADR	COMMON STOCKS	55,698	53,727
	Casella Waste Systems	COMMON STOCKS	31,638	68,558
	CCC Intelligent Solutions Holdings Inc	COMMON STOCKS	69,131	59,220
	Cellnex Telecom Sau-Unsp ADR	COMMON STOCKS	39,796	35,939
	Cemex Sa Spon ADR Part Certified	COMMON STOCKS	41,535	81,855
	Charles Schwab Corporation	COMMON STOCKS	40,278	75,132
	Cheesecake Factory Inc	COMMON STOCKS	44,685	66,533
	Chemed Corp	COMMON STOCKS	5,447	45,781
	Chevron Corp	COMMON STOCKS	30,506	51,667
	China Resources Ent ADR	COMMON STOCKS	32,377	33,794
	CIE Financiere Rich-Unsp ADR	COMMON STOCKS	25,843	39,938
	Clearwater Analytics Hds-A	COMMON STOCKS	39,326	42,065
	Coca Cola Femsa Spons ADR	COMMON STOCKS	39,821	41,294
	Cognex Corp	COMMON STOCKS	51,213	38,175
	Comcast Corp CL A	COMMON STOCKS	44,541	35,898
	Conmed Corp	COMMON STOCKS	51,525	24,198
	Conocophillips	COMMON STOCKS	24,696	52,609
	COPT Defense Properties	COMMON STOCKS	27,975	28,078
	Core Laboratories Inc	COMMON STOCKS	54,575	30,730
	Coupang Inc	COMMON STOCKS	17,184	19,014
	CSW Industrials Inc	COMMON STOCKS	67,975	61,054
	Cts Corp.	COMMON STOCKS	45,143	47,157
	CVS Health Corp	COMMON STOCKS	62,156	70,234
	Daiichi Sankyo Co - Spon ADR	COMMON STOCKS	22,832	18,989
	Darling Ingredients Inc	COMMON STOCKS	48,539	62,172
	Deere & Co.	COMMON STOCKS	47,282	60,990

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

Plan 002

EIN 39-0702200

[a]	[b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity value	[d] Cost	[e] Current Value
	Descartes Systems Grp/The	COMMON STOCKS	\$ 31,173	\$ 69,076
	Deutsche Post Ag-Spon ADR	COMMON STOCKS	37,116	48,018
	Deutsche Telekom Ag Sponsored ADR	COMMON STOCKS	59,709	63,275
	Dexcom Inc	COMMON STOCKS	76,820	69,290
	Diageo Plc Sposored ADR New	COMMON STOCKS	31,885	30,453
	Diodes Inc	COMMON STOCKS	45,111	31,824
	Disco Corp-Unsponsored ADR	COMMON STOCKS	33,314	42,583
	Disney Walt Co	COMMON STOCKS	18,238	22,185
	Doubleverify Holdings Inc	COMMON STOCKS	59,936	24,539
	Doximity Inc-Class A	COMMON STOCKS	27,243	46,450
	E On Ag Spd ADR	COMMON STOCKS	18,740	28,372
	Embraer Empresa Brasil Sp ADR	COMMON STOCKS	7,033	36,627
	Enerasis Chile SA ADR	COMMON STOCKS	21,188	27,107
	Energys Inc	COMMON STOCKS	17,826	78,805
	Engie ADR	COMMON STOCKS	90,428	132,217
	Eni SPA Sponsored ADR	COMMON STOCKS	13,008	17,908
	Ensign Group Inc	COMMON STOCKS	23,859	89,539
	Entegris Inc	COMMON STOCKS	4,747	20,641
	Enterprise Financial Service	COMMON STOCKS	43,134	49,734
	Erste Bk Der Oester Spar ADR	COMMON STOCKS	7,718	29,879
	Essilor Intl - ADR	COMMON STOCKS	21,622	24,080
	Everus Constr Group	COMMON STOCKS	35,160	51,764
	Exponet Inc.	COMMON STOCKS	34,771	52,720
	Expro Group Holdings Nv	COMMON STOCKS	65,057	53,480
	Exxon-Mobil Corporation	COMMON STOCKS	27,313	29,363
	First Merchants Corp	COMMON STOCKS	49,569	52,809
	First Pacific Limited Sponsored ADR	COMMON STOCKS	17,857	28,021
	First Watch Restaurant Group	COMMON STOCKS	39,597	34,020
	FirstCash Inc	COMMON STOCKS	28,208	85,906
	Five Below	COMMON STOCKS	57,164	123,753
	Floor & Decor Holdings Inc-A	COMMON STOCKS	29,729	31,967
	Flowserve Corp	COMMON STOCKS	42,026	108,163
	Formfactor Inc	COMMON STOCKS	26,916	97,782
	Four Corners Property Trust	COMMON STOCKS	37,454	34,867
	Franklin Electric Inc.	COMMON STOCKS	19,536	62,095
	Freshpet Inc	COMMON STOCKS	52,743	59,102
	Fujifilm Holdings Unspn ADR	COMMON STOCKS	29,124	31,879
	Gatx Corp	COMMON STOCKS	24,013	75,811
	GE Vernova Inc	COMMON STOCKS	47,282	80,389
	General Electric Co	COMMON STOCKS	36,440	59,758
	Glaukos Corp	COMMON STOCKS	53,625	74,972
	Globant SA	COMMON STOCKS	37,517	36,150
	Goosehead Insurance Inc -A	COMMON STOCKS	30,379	30,786
	Grand Canyon Education Inc	COMMON STOCKS	35,467	96,127
	Grid Dynamics Holdings Inc	COMMON STOCKS	32,938	18,656
	Grifols Sa ADR	COMMON STOCKS	56,287	45,076
	Grupo Financiero Banorte SPONS ADR	COMMON STOCKS	58,081	61,972
	GSK PLC Spon ADR	COMMON STOCKS	49,098	66,596
	Haleon Plc Spon Ads	COMMON STOCKS	27,711	39,257
	Heineken Holding Nv-Spn ADR	COMMON STOCKS	56,783	57,973
	Helmerich & Payne	COMMON STOCKS	41,905	34,990
	Henkel Kgaa Spd ADR	COMMON STOCKS	56,126	55,400
	Hexcel Corp New	COMMON STOCKS	28,517	73,383
	Hillman Solutions Corp	COMMON STOCKS	39,207	37,862
	Hitachi Ltd ADR	COMMON STOCKS	15,495	44,117
	Home Depot Incorporated	COMMON STOCKS	23,599	45,077
	Honda Motor Ltd Sponsored ADR	COMMON STOCKS	35,471	35,877
	Horace Mann Eductr Cp	COMMON STOCKS	20,978	30,479
	Houlihan Lokey Inc	COMMON STOCKS	31,117	113,398
	Howmet Aerospace Inc	COMMON STOCKS	42,234	70,732
	Hoya Corp-Sponsored ADR	COMMON STOCKS	13,454	19,411
	Illinois Tool Works Inc.	COMMON STOCKS	14,768	26,847
	Infineon Technologies	COMMON STOCKS	13,299	17,592
	Inspire Medical Systems Inc	COMMON STOCKS	39,959	18,538
	Integer Holdings Corp	COMMON STOCKS	45,099	48,156
	Intel Corporation	COMMON STOCKS	52,566	52,583
	Intesa Sanpaolo - Spon ADR	COMMON STOCKS	42,180	67,408
	Intuit	COMMON STOCKS	85,604	117,911
	ITAU Unibanco Banco Multi ADR	COMMON STOCKS	59,219	76,440
	J Sainsbury Plc- Spons ADR	COMMON STOCKS	28,796	42,566
	JBS Nv-A	COMMON STOCKS	24,409	62,929
	Johnson & Johnson	COMMON STOCKS	67,951	89,816
	JPMorgan Chase & Co	COMMON STOCKS	43,841	154,666
	Kadant Inc	COMMON STOCKS	20,612	70,115
	KB Financial Group Inc ADR	COMMON STOCKS	31,412	52,570
	Kering SA Unsponsored ADR	COMMON STOCKS	47,880	58,593
	Kimberly Clark De Mex Spon ADR	COMMON STOCKS	19,130	28,456
	Kingfisher Plc	COMMON STOCKS	27,148	34,911

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

Plan 002

EIN 39-0702200

[a]	[b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity value	[d] Cost	[e] Current Value
	Kinsale Capital Group Inc	COMMON STOCKS	\$ 71,036	\$ 91,131
	Koninklijke Philips Ei	COMMON STOCKS	33,322	43,220
	Kubota Corp ADR	COMMON STOCKS	25,020	27,872
	Linde PLC	COMMON STOCKS	59,059	65,238
	Littelfuse Inc.	COMMON STOCKS	14,922	51,596
	Loar Holdings Inc	COMMON STOCKS	36,760	37,604
	London Stock Exchange Grp ADS	COMMON STOCKS	35,147	35,033
	Makita Corp- Spons Adr	COMMON STOCKS	28,896	32,110
	Marsh & McLennan Inc (mrsh 01/14/26)	COMMON STOCKS	20,822	41,928
	Martin Marietta Materials	COMMON STOCKS	32,287	61,643
	Marubeni Corp ADR	COMMON STOCKS	33,386	58,735
	Mastercard Inc A	COMMON STOCKS	34,612	51,950
	Mckesson Corp	COMMON STOCKS	30,767	66,443
	Medpace Holdings Inc	COMMON STOCKS	32,900	108,960
	Meritage Homes Corp	COMMON STOCKS	25,978	51,324
	Meta Platforms Inc	COMMON STOCKS	116,511	176,904
	Microchip Technology	COMMON STOCKS	68,760	61,044
	Microsoft Corporation	COMMON STOCKS	139,114	376,256
	Mitsubishi Electric - Unsp ADR	COMMON STOCKS	17,972	33,060
	Mitsubishi UFJ Financial ADR	COMMON STOCKS	33,177	52,021
	Mizuho Financial Group - ADR	COMMON STOCKS	43,382	57,067
	Mondi PLC Unspn ADR	COMMON STOCKS	29,199	31,620
	Moog Inc Class A	COMMON STOCKS	19,339	89,870
	Motorola Solutions Inc	COMMON STOCKS	10,767	45,615
	National Grid Transco Plc	COMMON STOCKS	65,169	68,455
	Nestle SA Sponsored ADR Registered (NSRGY)	COMMON STOCKS	18,050	20,744
	Netflix Inc	COMMON STOCKS	55,477	50,630
	Northeast Bancorp	COMMON STOCKS	41,186	41,572
	Novartis Ag Sponsored ADR	COMMON STOCKS	22,290	36,260
	Nutrien Ltd	COMMON STOCKS	14,143	17,899
	Nvidia Corp	COMMON STOCKS	98,576	474,083
	O Reilly Automotive Inc	COMMON STOCKS	53,786	64,303
	Oceaneering Intl Inc	COMMON STOCKS	42,919	54,380
	One Gas Inc	COMMON STOCKS	45,894	55,466
	Open Text Corp	COMMON STOCKS	26,328	29,778
	Option Care Health Inc	COMMON STOCKS	43,970	41,832
	Oracle Corp	COMMON STOCKS	66,198	49,897
	Orange Sponsored ADR	COMMON STOCKS	17,624	21,380
	Orthopediatrics Corp	COMMON STOCKS	19,000	9,999
	Otis Worldwide Corp	COMMON STOCKS	17,502	27,777
	Panasonic Holdings Corp	COMMON STOCKS	30,758	35,727
	Parker Hannifin Corp	COMMON STOCKS	53,375	86,138
	Parsons Corp	COMMON STOCKS	45,564	66,744
	Paylocity Holding Corp	COMMON STOCKS	57,593	80,673
	Pebblebrook Hotel Trust	COMMON STOCKS	37,523	16,674
	Pennant Group Inc	COMMON STOCKS	57,060	39,326
	Pepsico Inc	COMMON STOCKS	31,744	29,996
	Pernod Ricard Sa - Spon ADR	COMMON STOCKS	49,284	41,366
	Petroleo Brasileiro Sa Petrobras Non Vtg S	COMMON STOCKS	52,999	60,700
	Phreesia Inc	COMMON STOCKS	44,289	16,176
	Pinterest Inc- Class A	COMMON STOCKS	35,941	26,589
	Plexus Corp.	COMMON STOCKS	30,938	59,976
	Pnc Financial Svc Group	COMMON STOCKS	35,752	39,033
	Power Integrations	COMMON STOCKS	8,181	25,269
	Privia Health Group Inc	COMMON STOCKS	91,007	83,839
	Procter & Gamble Co	COMMON STOCKS	39,581	34,251
	Progressive Corp	COMMON STOCKS	7,414	26,416
	Pt Telecom Indonesia Sp ADR	COMMON STOCKS	40,834	52,393
	Publicis Groupe ADR	COMMON STOCKS	24,547	37,966
	RB Global Inc	COMMON STOCKS	26,085	81,473
	Reckitt Benckiser-Spon ADR	COMMON STOCKS	49,853	68,789
	Reddit Inc CL A	COMMON STOCKS	66,070	71,949
	Reinsurance Group of America A	COMMON STOCKS	23,297	65,921
	Renesas Electro-Unspn ADR	COMMON STOCKS	31,799	30,580
	Repligen Corp.	COMMON STOCKS	68,158	71,935
	Rheinmetall Ag-Unsp ADR	COMMON STOCKS	25,094	81,872
	Roche Hldg Ltd -Spons ADR	COMMON STOCKS	30,436	31,716
	RTX Corp	COMMON STOCKS	22,069	57,954
	Ryder System Inc	COMMON STOCKS	13,149	68,709
	Sabre Corp	COMMON STOCKS	69,119	21,333
	Sandoz Group AG Sponsored ADS	COMMON STOCKS	21,943	49,851
	Sanofi - Aventis Sa ADR	COMMON STOCKS	62,250	64,161
	Sap Aktiengesellschaft ADR	COMMON STOCKS	43,333	46,882
	Schneider Elect Sa ADR	COMMON STOCKS	37,089	41,421
	Scottish & Southern Energy ADR (sseyz)	COMMON STOCKS	17,702	27,337
	Scotts Miracle-Gro Co Cl A	COMMON STOCKS	65,724	64,769
	Sempra	COMMON STOCKS	36,691	53,504

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

Plan 002

EIN 39-0702200

[a]	[b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity value	[d] Cost	[e] Current Value
	Servicenow Inc	COMMON STOCKS	\$ 32,557	\$ 26,042
	Shell PLC ADR A	COMMON STOCKS	18,928	23,881
	Sherwin Williams	COMMON STOCKS	37,303	49,577
	Shinhan Financial Grp ADR	COMMON STOCKS	31,331	47,838
	Siemens Energy Ag-Unsp ADR (82621a203 01/30/26)	COMMON STOCKS	28,999	28,871
	Simpson Mfg. Co. Inc.	COMMON STOCKS	46,224	40,368
	SMC Corp-Sponsored ADR	COMMON STOCKS	3,291	3,330
	Smith & Nephew Plc Spdn ADR New	COMMON STOCKS	24,798	30,316
	Smurfit WestRock PLC	COMMON STOCKS	36,293	30,047
	Softbank Corp Unspn ADR	COMMON STOCKS	11,484	23,304
	Southern Copper Corp	COMMON STOCKS	16,911	26,334
	SouthState Bank Corp	COMMON STOCKS	77,481	70,959
	Sps Commerce Inc	COMMON STOCKS	9,152	55,706
	SPX Technologies Inc	COMMON STOCKS	22,037	82,225
	Stag Industrial Inc	COMMON STOCKS	44,750	52,934
	Standard Chartered- Unsp ADR	COMMON STOCKS	35,569	63,556
	Starbucks Corp.	COMMON STOCKS	20,372	17,853
	Stellantis NV	COMMON STOCKS	18,092	21,072
	Stevanato Group Spa	COMMON STOCKS	45,157	29,355
	Stifel Financial Corp	COMMON STOCKS	19,253	77,887
	Stmicroelectronics Nv	COMMON STOCKS	53,617	55,797
	Sumitomo Mitsui Fin Unspd ADR	COMMON STOCKS	53,254	95,007
	Sumitomo Mitsui Trust Holdings ADR	COMMON STOCKS	26,778	42,685
	Suzano Papel E Celulose S A Spon ADS	COMMON STOCKS	21,943	22,621
	Swatch Group Ag/The-Unsp ADR	COMMON STOCKS	64,854	63,508
	Taiwan Semiconductor-Sp ADR	COMMON STOCKS	101,320	172,306
	Takeda Pharmaceutical Co ADR	COMMON STOCKS	74,174	64,964
	Telefonica Brasil ADR	COMMON STOCKS	14,078	18,039
	Thermo Fisher Scientific Inc	COMMON STOCKS	64,430	79,964
	Timken Co.	COMMON STOCKS	17,065	40,551
	TotalEnergies SE ACT	COMMON STOCKS	29,853	36,897
	Transcat Inc	COMMON STOCKS	56,877	29,273
	Travelers Cos Inc	COMMON STOCKS	30,691	66,714
	Trinet Group Inc	COMMON STOCKS	32,808	20,755
	Trustmark	COMMON STOCKS	41,651	62,865
	TWFG Inc Com Cl A	COMMON STOCKS	34,720	34,610
	Uber Technologies Inc	COMMON STOCKS	86,031	94,212
	UBS Group AG	COMMON STOCKS	15,925	42,235
	Umb Financial Corp	COMMON STOCKS	52,576	64,652
	United Bankshares Inc	COMMON STOCKS	56,320	64,282
	United Community Banks/GA	COMMON STOCKS	61,389	66,904
	Unitedhealth Group Inc	COMMON STOCKS	75,443	61,070
	Veolia Environnement ADR	COMMON STOCKS	34,305	46,785
	Veralto Corp	COMMON STOCKS	21,196	27,938
	Vinci S.A. ADR	COMMON STOCKS	25,329	29,110
	Visa Inc Class A Shares	COMMON STOCKS	59,178	121,696
	Wal Mart De Mexico Sa De Cv Cl V Spon ADR	COMMON STOCKS	43,892	48,095
	WEC Energy Group Inc	COMMON STOCKS	62,899	69,287
	Williams Co.	COMMON STOCKS	40,030	68,165
	WillScot Holdings Corp	COMMON STOCKS	17,380	26,569
	Wilmar International-Uns ADR	COMMON STOCKS	44,983	45,474
	Wolverine Wld Wide Inc.	COMMON STOCKS	43,765	31,726
	Workiva Inc	COMMON STOCKS	27,202	81,765
	WPP PLC ADR	COMMON STOCKS	52,625	24,549
	XPO Inc	COMMON STOCKS	51,088	58,985
	TOTAL COMMON STOCKS		11,473,967	16,270,287
	PREFERRED STOCKS			
	Bank Of America Corp 6.45% 12/15/2066	PREFERRED STOCKS	1	204,240
	EXCHANGE TRADED EQUITY FUND			
	ISHARES CORE S&P 500 ETF	EXCHANGE TRADED EQUITY FUND	1,415,811	6,619,260
	CORPORATE BONDS			
	Johnson & Johnson SR NT 2.450% Due 03-01-26	CORPORATE OBLIGATIONS	75,975	79,815
	Sierra Pacific Power Co 2.600% Due 05-01-26	CORPORATE OBLIGATIONS	175,403	163,314
	Ace Ina Holdings 3.350% Due 05-03-26	CORPORATE OBLIGATIONS	68,062	62,882
	Suntrust Bank 3.300% Due 05-15-26	CORPORATE OBLIGATIONS	123,884	123,647
	Walt Disney Company/The 1.850% Due 07-30-26	CORPORATE OBLIGATIONS	106,721	120,614
	Microsoft Corp 2.400% Due 08-08-26	CORPORATE OBLIGATIONS	125,990	118,134
	Progressive Corp 2.500% Due 03-15-27	CORPORATE OBLIGATIONS	112,213	120,232
	United Technologies Corp 3.125% Due 05-04-27	CORPORATE OBLIGATIONS	21,273	22,769
	Alabama Power Co 3.750% Due 09-01-27	CORPORATE OBLIGATIONS	110,603	116,280
	American Express Co 5.850% Due 11-05-27	CORPORATE OBLIGATIONS	114,213	112,744
	Bank Of America Corp 3.705% Due 04-24-28	CORPORATE OBLIGATIONS	133,494	120,464
	Atlantic City Electric 4.000% Due 10-15-28	CORPORATE OBLIGATIONS	161,654	172,294

WEYCO GROUP, INC. PENSION PLAN

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[a]	[b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity value	[d] Cost	[e] Current Value
	National Rural Util Coop 3.900% Due 11-01-28	CORPORATE OBLIGATIONS	\$ 170,322	\$ 178,841
	Oncor Electric Delivery 3.700% Due 11-15-28	CORPORATE OBLIGATIONS	146,621	125,234
	Northern Trust Corp 3.150% Due 05-03-29	CORPORATE OBLIGATIONS	127,737	127,866
	Exxon Mobil Corporation 2.440% Due 08-16-29	CORPORATE OBLIGATIONS	179,479	167,979
	JPMorgan Chase & Co 4.452% Due 12-05-29	CORPORATE OBLIGATIONS	184,200	162,658
	Metlife Inc 4.550% Due 03-23-30	CORPORATE OBLIGATIONS	114,962	121,501
	Coca-Cola Co/The 3.450% Due 03-25-30	CORPORATE OBLIGATIONS	91,796	78,463
	Mastercard Inc 3.350% Due 03-26-30	CORPORATE OBLIGATIONS	139,885	122,920
	Berkshire Hathaway Fin 1.450% Due 10-15-30	CORPORATE OBLIGATIONS	120,637	130,134
	Duke Energy Carolinas 2.550% Due 04-15-31	CORPORATE OBLIGATIONS	139,689	122,429
	Public Service Colorado 1.875% Due 06-15-31	CORPORATE OBLIGATIONS	169,066	148,695
	Ecolab Inc 2.125% Due 02-01-32	CORPORATE OBLIGATIONS	100,969	104,939
CMOS/REMICs				
	Keycorp Student Loan Trust 2004 A 1A2 1.409% Due 10-27-42	CORPORATE OBLIGATIONS	1,785	1,966
	Public Service New Hampshire F 2018-1 A2 3.506% Due 08-01-28	CORPORATE OBLIGATIONS	2,139	1,928
	Residential Asset Mortgage Pro 2003-SI1 A41 8.000% Due 04-25-31	CORPORATE OBLIGATIONS	1,157	417
VARIABLE RATE CORPORATE BONDS				
	Bank Of Ny Mellon Corp 5.834% Due 10-25-33	CORPORATE OBLIGATIONS	164,240	166,654
	Goldman Sachs Group Inc 3.615% Due 03-15-28	CORPORATE OBLIGATIONS	115,306	119,334
	PNC Financial Services 6.000% Due 01-24-34	CORPORATE OBLIGATIONS	148,096	156,004
	US Bancorp 2.677% Due 01-27-33	CORPORATE OBLIGATIONS	140,494	145,391
VARIABLE RATE CMOS/REMICs				
	Banc Of America Mortgage Secur 2002-E A1 5.043% Due 06-20-31	CORPORATE OBLIGATIONS	48	46
	Credit Suisse First Boston Mor 2002-Ar17 2A1 4.919% Due 12-19-39	CORPORATE OBLIGATIONS	243	231
TOTAL CORPORATE OBLIGATIONS			3,588,354	3,516,818
FIXED INCOME MUTUAL FUNDS				
	BlackRock High Yield K	FIXED INCOME MUTUAL FUNDS	2,009,309	2,056,529
	DFA Intermediate-Term Extnl Qlty I	FIXED INCOME MUTUAL FUNDS	1,196,115	1,194,056
	DFA Investment Grade I	FIXED INCOME MUTUAL FUNDS	2,634,613	2,625,165
	Vanguard Short-Term Corp Bd Idx Admiral	FIXED INCOME MUTUAL FUNDS	4,368,598	4,421,786
TOTAL FIXED INCOME MUTUAL FUNDS			10,208,636	10,297,535
FIXED INCOME TREASURY AND FEDERAL AGENCIES				
	Fannie Mae Ah5620 4.000% Due 02-01-26	U.S. GOVERNMENT SECURITIES	28	26
	Fannie Mae As3214 4.919% Due 09-01-29	U.S. GOVERNMENT SECURITIES	1,536	1,428
	Fannie Mae Au2619 2.500% Due 08-01-28	U.S. GOVERNMENT SECURITIES	3,668	3,526
	Fannie Mae Fs4802 4.000% Due 05-01-38	U.S. GOVERNMENT SECURITIES	450,655	453,838
	Freddie Mac E02928 3.000% Due 07-01-26	U.S. GOVERNMENT SECURITIES	63	59
	Freddie Mac G01912 5.000% Due 09-01-35	U.S. GOVERNMENT SECURITIES	1,944	2,039
	Freddie Mac Sb8031 2.500% Due 02-01-35	U.S. GOVERNMENT SECURITIES	9,873	9,202
	US TREASURY NOTE/BOND	U.S. GOVERNMENT SECURITIES	110,000	118,297
TOTAL U.S. GOVERNMENT SECURITIES			577,766	588,415
MONEY MARKET FUNDS				
	CASH	MONEY MARKET FUNDS	72,951	72,951
	JP MORGAN US GOVERNMENT MM INSTITUTIONAL	MONEY MARKET FUNDS	518,929	518,929
	FIRST AM US TRASURY MONEY MARKET Z	MONEY MARKET FUNDS	584,789	584,789
	VANGUARD TREASURY MONEY MARKET INVESTOR	MONEY MARKET FUNDS	1,548,115	1,548,115
TOTAL MONEY MARKET FUNDS			2,724,784	2,724,784
TOTAL PORTFOLIO			29,989,318	40,221,339

WEYCO GROUP, INC. PENSION PLAN

SCHEDULE H, PART IV, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS

For the Year Ended December 31, 2025

Plan 002

EIN 39-0702200

(a) Identity of Party Involved	(b) Description of asset (include interest rate and maturity date in case of a loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category I - Single Transactions Exceed 5% of Value						
Category II - Series of Non-Securities Transactions Exceeds 5% of Value						
First Am US Treas mmkt Z						
764 purchases	Money Market Fund	\$ 5,233,929		\$ 5,233,929	\$ 5,233,929	-
1002 sales	Money Market Fund		\$ 5,457,795	\$ 5,457,795	\$ 5,457,795	-
Category III - Series of Securities Transactions Exceeds 5% of Value						

SUPPLEMENTAL INFORMATION

Schedule SB, line 24 — Change in Actuarial Assumptions

- The expense load to normal cost was updated from \$427,000 as of January 1, 2024 to \$196,000 as of January 1, 2025.
- The expected investment return assumption used for Actuarial Value of Assets calculations was updated to 5.51% for 2025.

Schedule SB, line 26 — 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											
25–29											
30–34											
35–39			5								5
40–44			7	5							12
45–49			5	6	2						13
50–54			2	3	4	2	1				12
55–59			2	3	2	5	1				13
60–64			2	1	2	2	2		1		10
65–69			3	1	1		4		1		10
70 & up				3			1				4
Total			26	22	11	9	9		2		79

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

Addition information (i.e. average pay) is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC Section 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases				
Year established		Outstanding balance	Years remaining	2025 installment
2019	\$	4,077,609	9	\$ 550,834
2020		(959,216)	10	(119,449)
2021		(460,349)	11	(53,365)
2022		(1,436,742)	12	(156,296)
2023		1,926,252	13	197,972
2024		785,492	14	76,706
2025		(1,396,742)	15	(130,233)
Total	\$	2,536,304		\$ 366,169

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2025 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	<u>Stabilized</u>	<u>Non-stabilized</u>
• First 5 years	5.07%	5.07%
• Next 15 years	5.31%	5.33%
• Over 20 years	5.50%	5.36%
Mortality sponsor elections		
• All participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables. These tables are based on the Pri-2012 mortality tables projected with the IRS modified MP-2021 mortality improvement scale, in accordance with the IRS regulation 1.430(h)(3)-1.	
Other economic assumptions		
• Expected investment return	5.59% for year 2023, 5.49% for 2024 and 5.51% for 2025	
• Expenses	\$196,000 added to current year normal cost	

Rationale for economic assumptions

- Discount Rate Sponsor elections – Assumptions prescribed by IRS.
- Expected investment return – The January 1, 2025 assumption is based on the median expected return developed by applying the Mercer Portfolio Return Calculator and the January 2025 CMO using the Plan's target asset mix net of expenses.
- Expenses – Expected expense assumption is set using a 3-year average of actual non-investment and non-PBGC expenses for the plan plus expected PBGC premium, rounded to the nearest \$1,000. This is further adjusted based on known or expected significant non-recurring events.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Demographic assumptions			
• Withdrawal	See table of sample rates.		
• Disability incidence	None		
• Retirement age	See table of sample rates		
• Benefit commencement age for			
— Future vested deferred	65		
— Current vested deferred	65		
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
— Percentage married	85%	85%	
— Spouse age difference	3 years younger	3 years older	
Form of payment	<u>Single Life</u>	<u>67% J&S</u>	<u>Lump Sum</u>
• Active retirements	70%	30%	0%
• Future vested deferred	70%	30%	0%
• Future disabilities	100%	0%	0%
• Current vested deferred	70%	30%	0%
Unpredictable contingent event assumptions	Not applicable		

Rationale for demographic assumptions

- Withdrawal rates – The withdrawal rates are based on an experience study undertaken in 2011 using data from 2006, 2007, 2008, 2009 and 2010 and the expectation that the future withdrawal patterns and circumstances of the employer will not differ significantly from the period studied.
- Retirement age – The retirement ages are based on an experience study undertaken in 2011 using data from 2006, 2007, 2008, 2009 and 2010 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- Mortality for funding purposes – Assumption prescribed by IRS for funding valuation under PPA.
- Benefit commencement age for current and future vested participants – This assumption is based on an experience study undertaken in 2011 using the data from 2006, 2007, 2008, 2009 and 2010 and the expectation that the future commencement patterns and circumstances of the employer will not differ significantly from the period studied.
- Percent married and spouse age difference – This is a historical assumption that has produced no significant gains or losses.

Form of payment election – For the qualified plan, the optional payment elections are based on an experience study undertaken in 2011 using the data from 2006, 2007, 2008, 2009 and 2010 and the expectation that the future benefit election patterns and circumstances of the employer will not differ significantly from the period studied.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates**

Attained age	Withdrawal Percentage
20	9.94%
25	9.67%
30	9.30%
35	8.71%
40	7.75%
45	6.35%
50	4.22%
55	3.00%
60	3.00%
65	3.00%
70	3.00%

Attained age	Retirement Percentage
55	1%
56	1%
57	1%
58	1%
59	1%
60	5%
61	5%
62	10%
63	10%
64	10%
65	50%
66	30%
67	30%
68	30%
69	30%
70	100%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial methods

Asset methods

The asset valuation method is an average of the adjusted market value during the last two years preceding the valuation date. 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.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **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.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. 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.

Minimum funding methods

The funding target for minimum funding calculations is 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:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Name of plan	Weyco Group, Inc. Pension Plan. Effective January 1, 1992, the former Weyenberg Shoe Manufacturing Company Pension Plan for Hourly Paid Staff Employees was merged into the Weyenberg Shoe Company Salaried Employees Pension Plan to create a single plan.
Effective date and plan year	Original plan: January 1, 1971 Restated plan: January 1, 2008 Plan year: January 1 and ending December 31 A Q-SERP amendment is effective January 1, 2000.
Status of the plan	All benefits in the pension plan were frozen as of December 31, 2016. Employees are eligible to participate in the plan once they satisfy the participation requirements. No employee can become eligible to participate in the plan after August 1, 2012.
Significant events that occurred during the year	None
Definitions	
• Covered employees	1. Prior participants of either the hourly or salaried plan continue to participate in the current plan. 2. Beginning January 1, 1992, all employees, except those who are members of a collective bargaining agreement, are eligible to participate on the later of (a) January 1, 1992, or (b) the first January 1st or July 1st which is not more than six months after the later of (a) age 21, and (b) the last day of the first year (measured from date of hire) during which an employee completes 1,000 hours. No employee can become eligible to participate in the plan after August 1, 2012.
• Vesting service	Prior to January 1, 1976, an employee will be granted one year of vesting service for each full year of his last period of continuous service. After December 31, 1975, an employee will be granted one year of vesting service for each plan year in which he works at least 1,000 hours.
• Credited service	Credited service is equal to an employee's Vesting Service less: 1. Vesting Service attributable to Hours of Service with an Affiliated Employer; 2. Vesting Service attributable to any Hours of service with the Company during which he was not an eligible employee as defined above.
Normal retirement	
• Eligibility	Age 65 and five years of credited service.
• Benefit	For all participants, excluding employees classified as salesmen, the annual accrued pension is: • 1.6% of Average Annual Compensation multiplied by years of Credited Service less the General Permitted Disparity Factor multiplied by Final Average Compensation multiplied by Credited Service. Credited Service is limited to 25 years. For participants who are classified as salesmen, the annual accrued pension is: • 1% of Average Annual Compensation multiplied by Credited Service less the Salesmen's Permitted Disparity Factor multiplied by Final Average Earnings multiplied by Credited Service. Credited Service is limited to 25 years.

Schedule SB, Part V — Summary of Plan Provisions

	• In the case of either benefit above, the offset amount is limited to 50% of the basic part of the formula (1.6% or 1%). • For purposes of the accrued benefits described above: - Average Annual Compensation means the five-year average of compensation during the five consecutive plan years out of the last 10 which produces the highest average. - Final Average Compensation means the average of the Employee's Compensation for the three-consecutive-year period ending with the plan year. Compensation used for this average will not exceed the taxable wage base for the related calendar year. The final average is further limited by the Employee's Covered Compensation. - No compensation after the 12/31/2016 plan freeze date is taken into account for purposes of calculating accrued benefits. • <i>General Permitted Disparity Factor</i> means the lesser of: - 0.75% reduced by 1/15 for each of the first five years, 1/30 for each of the next five years, and 1/24 for each year in excess of 10 years that the Employee's commencement of benefits precedes his Social Security Retirement Age; - 0.8% • <i>Salesmen's Permitted Disparity Factor</i> means the lesser of: - 0.75% reduced by 1/15 for each of the first five years, 1/30 for each of the next five years, and 1/24 for each year in excess of 10 years that the Employee's commencement of benefits precedes his Social Security Retirement Age; - 0.50%.
• Minimum benefits	The following minimum benefits are provided to certain classes of employees: • (a) Hourly Paid Staff Employees are entitled to an annual minimum benefit of \$162 times years of Credited Service. Increase effective March 17, 2008. • (b) Employees who were participants of the Salaried Plan as of December 31, 1988 and who are not highly compensated employees will not have an accrued pension of less than 1.6% of Average Annual Compensation less \$36 multiplied by years of Credited Service, such years limited to 25 years. Employees who were participants of the Salaried Plan but who are highly compensated employees have a minimum benefit as described in (b) above except Average Annual Compensation and Credited Service is limited to that accrued through the later of December 31, 1988 or the date an employee becomes a highly compensated employee.

Schedule SB, Part V — Summary of Plan Provisions**Early retirement**

• Eligibility	Age 55 with 15 years of credited service																						
• Benefit	The benefit is calculated as for normal retirement, but based upon credited service at early retirement. Early reduction factors are as follows: Base portion (1.6% formula) - 0.5% per month early. Base portion for salesmen (1% formula) - 0.5% per month early. General and Salesmen's permitted disparity – reduced as described in the Benefit Section above. Hourly paid staff minimum benefit - 0.55% per month early. Salaried plan minimum benefit – actuarial reduction: <table> <tr> <th>Age</th><th>Reduction</th></tr> <tr><td>55</td><td>0.5253</td></tr> <tr><td>56</td><td>0.5586</td></tr> <tr><td>57</td><td>0.5942</td></tr> <tr><td>58</td><td>0.5325</td></tr> <tr><td>59</td><td>0.6736</td></tr> <tr><td>60</td><td>0.7179</td></tr> <tr><td>61</td><td>0.7656</td></tr> <tr><td>62</td><td>0.8172</td></tr> <tr><td>63</td><td>0.8731</td></tr> <tr><td>64</td><td>0.9338</td></tr> </table>	Age	Reduction	55	0.5253	56	0.5586	57	0.5942	58	0.5325	59	0.6736	60	0.7179	61	0.7656	62	0.8172	63	0.8731	64	0.9338
Age	Reduction																						
55	0.5253																						
56	0.5586																						
57	0.5942																						
58	0.5325																						
59	0.6736																						
60	0.7179																						
61	0.7656																						
62	0.8172																						
63	0.8731																						
64	0.9338																						

Deferred vested

• Eligibility	Five years of credited service
• Benefit	Benefit is the same as for Normal Retirement with payments commencing at age 65, but based upon credited service at termination. Early retirement requirements and reduction factors are the same as described above.

Pre-retirement death

• Eligibility	Five years of credited service
• Benefit	Applicable normal or early benefit and assumption of election of 66.67% joint and survivor option, reduced as described above for early retirement if payable prior to Normal Retirement.

Q-SERP Benefit

Employees' named in the QSERP amendment are granted benefits as a stated additional amount. This additional benefit is considered accrued as of the date of the amendment.

Form of benefits

• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	66.67% Joint and Survivor annuity

Schedule SB, Part V — Summary of Plan Provisions

• Optional forms	50% Joint and Survivor annuity, 75% Joint and Survivor annuity, 100% Joint and Survivor annuity, 10- year certain and life annuity.
• Optional form conversion factors	6.00% interest rate and the blended 1994 Group Annuity Mortality Table projected to 2002 with no adjustment in ages for employees, joint pensioners or alternate payees.
Miscellaneous	
• Maximum benefits	For the Pension Plan, annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is \$280,000.

Weyco Group, Inc. pension plan for former shoe production workers

Effective date and plan year	Original plan: November 4, 1957 Effective December 31, 2003, the asset and liabilities of the Weyco Group, Inc. Shoe Production Workers Pension Plan were merged into the Weyco Group, Inc. Pension Plan and Weyco Group, Inc. restated the Plan to set forth the terms and provisions of the merged plan and the Plan has been subsequently amended at various times.
Status of the plan	All benefits in the plan were frozen as of December 31, 2016 although all participants are currently inactive. The plan is not open to new participants.
Significant events that occurred during the year	None
Definitions	
• Credited service	Prior to January 1, 1976, an employee will be granted one year of credited service for each full year of his last period of continuous service. After December 31, 1975, an employee will be granted one year of credited service for each plan year in which he works at least 1,000 hours.

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement																																																													
• Eligibility	Age 65 and five years of credited service.																																																												
• Benefit	A monthly benefit equal to credited service times the benefit rate in effect at retirement.																																																												
	<table> <tr> <th>Benefit Rate</th><th>Effective Date</th></tr> <tr> <td>2.50</td><td>Prior to 01/01/1972</td></tr> <tr> <td>2.75</td><td>01/01/1972</td></tr> <tr> <td>3.00</td><td>01/01/1973</td></tr> <tr> <td>3.25</td><td>01/01/1974</td></tr> <tr> <td>3.50</td><td>01/01/1976</td></tr> <tr> <td>3.75</td><td>01/01/1977</td></tr> <tr> <td>4.25</td><td>03/16/1979</td></tr> <tr> <td>4.50</td><td>02/16/1981</td></tr> <tr> <td>5.00</td><td>03/01/1982</td></tr> <tr> <td>5.25</td><td>12/07/1983</td></tr> <tr> <td>5.50</td><td>03/06/1984</td></tr> <tr> <td>5.75</td><td>03/04/1985</td></tr> <tr> <td>6.00</td><td>11/16/1987</td></tr> <tr> <td>6.25</td><td>01/07/1991</td></tr> <tr> <td>6.50</td><td>03/09/1992</td></tr> <tr> <td>7.00</td><td>03/08/1993</td></tr> <tr> <td>7.25</td><td>02/21/1994</td></tr> <tr> <td>7.50</td><td>03/06/1995</td></tr> <tr> <td>7.75</td><td>03/11/1996</td></tr> <tr> <td>8.00</td><td>03/10/1997</td></tr> <tr> <td>9.00</td><td>03/02/1998</td></tr> <tr> <td>9.50</td><td>02/02/2000</td></tr> <tr> <td>10.00</td><td>02/26/2001</td></tr> <tr> <td>11.00</td><td>02/03/2003</td></tr> <tr> <td>11.50</td><td>03/22/2004</td></tr> <tr> <td>12.00</td><td>03/21/2005</td></tr> <tr> <td>12.50</td><td>03/06/2006</td></tr> <tr> <td>13.00</td><td>03/19/2007</td></tr> <tr> <td>13.50</td><td>03/17/2008</td></tr> </table>	Benefit Rate	Effective Date	2.50	Prior to 01/01/1972	2.75	01/01/1972	3.00	01/01/1973	3.25	01/01/1974	3.50	01/01/1976	3.75	01/01/1977	4.25	03/16/1979	4.50	02/16/1981	5.00	03/01/1982	5.25	12/07/1983	5.50	03/06/1984	5.75	03/04/1985	6.00	11/16/1987	6.25	01/07/1991	6.50	03/09/1992	7.00	03/08/1993	7.25	02/21/1994	7.50	03/06/1995	7.75	03/11/1996	8.00	03/10/1997	9.00	03/02/1998	9.50	02/02/2000	10.00	02/26/2001	11.00	02/03/2003	11.50	03/22/2004	12.00	03/21/2005	12.50	03/06/2006	13.00	03/19/2007	13.50	03/17/2008
Benefit Rate	Effective Date																																																												
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13.50	03/17/2008																																																												
Early retirement																																																													
• Eligibility	Age 62 with 15 years of credited service																																																												
• Benefit	The benefit is calculated as for normal retirement, but based upon credited service at early retirement. Benefit payments will be adjusted by the following amounts: age 64 – 93.3%, age 63 – 86.7% and age 62 – 80.0%.																																																												

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	Five years of credited service
• Benefit	Benefit is the same as for Normal Retirement with payments commencing at age 65, but based upon credited service at termination. Early retirement requirements and reduction factors are the same as described above.
Pre-retirement death	
• Eligibility	Five years of credited service
• Benefit	Applicable normal or early retirement benefit and assumption of election of 50% joint and survivor option, actuarially reduced for the cost of the coverage provided by this benefit.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	50% Joint and Survivor annuity
• Optional forms	75% Joint and Survivor annuity
• Optional form conversion factors	Calculated using actuarial equivalence determined on the basis of 6% interest and the blended 1994 Group Annuity Mortality Table projected to 2002.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is \$280,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, are included in this valuation.

- **Most recent plan amendments included:** All amendments through January 1, 2025 are included because they were adopted by the valuation date and were effective by the end of the plan year.
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

Schedule SB, Part V — 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 provisions specific to funding**Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits

Plan provision changes since prior valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2024 to 2025.

Schedule SB, line 22 — 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 65.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	1.0%	10,000.00	100.00	5,500
56	1.0%	9,900.00	99.00	5,544
57	1.0%	9,801.00	98.01	5,587
58	1.0%	9,702.99	97.03	5,628
59	1.0%	9,605.96	96.06	5,668
60	5.0%	9,509.90	475.50	28,530
61	5.0%	9,034.41	451.72	27,555
62	10.0%	8,582.69	858.27	53,213
63	10.0%	7,724.42	772.44	48,664
64	10.0%	6,951.98	695.20	44,493
65	50.0%	6,256.78	3,128.39	203,345
66	30.0%	3,128.39	938.52	61,942
67	30.0%	2,189.87	656.96	44,016
68	30.0%	1,532.91	459.87	31,271
69	30.0%	1,073.04	321.91	22,212
70	100.0%	751.13	751.13	52,579
Total			10,000.00	645,747
Average				64.57

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 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

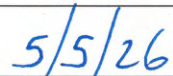
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan WEYCO GROUP, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WEYCO GROUP, INC.	D Employer Identification Number (EIN) 39-0702200
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 01 Day 01 Year 2025			
2 Assets:			
a Market value.....		2a	39,017,243
b Actuarial value.....		2b	36,422,000
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.....	260	22,715,121	22,715,121
b For terminated vested participants	47	3,318,109	3,318,109
c For active participants.....	79	10,566,419	10,682,042
d Total.....	386	36,599,649	36,715,272
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	5.35%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	196,000
c Target normal cost.....		6c	196,000

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		
	Signature of actuary	Date
SHANNON T. KOONS	Type or print name of actuary	2608480
		Most recent enrollment number
MERCER	Firm name	314-588-2500
		Telephone number (including area code)
800 MARKET STREET SUITE 1800 ST LOUIS MO 63101 Address of the firm		

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

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

Schedule SB (Form 5500) 2025
v. 250312

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	2,932,207
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	923,402
9	Amount remaining (line 7 minus line 8)	0	2,008,805
10	Interest on line 9 using prior year's actual return of <u>11.66%</u>	0	234,227
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>5.10%</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	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2,243,032

Part III		Funding Percentages	
14	Funding target attainment percentage	14	93.09%
15	Adjusted funding target attainment percentage	15	93.09%
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	89.16%
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)
			Totals ▶	18(b)	0
				18(c)	0
19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:					
a Contributions allocated toward unpaid minimum required contributions from prior years.				19a	0
b Contributions made to avoid restrictions adjusted to valuation date				19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.				19c	0
20 Quarterly contributions and liquidity shortfalls:					
a Did the plan have a "funding shortfall" for the prior year?					☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?					☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:					
Liquidity shortfall as of end of quarter of this plan year					
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th		
0	0	0	0		

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

21 Discount rate:				
a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	196,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2,536,304	366,169	
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	562,169	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	562,169	562,169
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025
Plan 002
EIN 39-0702200

[a]	[b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity value	[d] Cost	[e] Current Value
	COMMON STOCKS			
	Aaon Inc	COMMON STOCKS	\$ 39,553	\$ 32,635
	Aar Corp	COMMON STOCKS	31,361	69,130
	Abbott Laboratories	COMMON STOCKS	42,240	44,478
	ACV Auctions Inc-A	COMMON STOCKS	54,751	36,451
	Advanced Energy Ind Inc	COMMON STOCKS	33,269	110,757
	Aercap Holdings NV	COMMON STOCKS	17,920	25,014
	Agilysys Inc	COMMON STOCKS	28,558	43,495
	Air Products & Chemicals Inc	COMMON STOCKS	71,040	75,341
	Airbus Group NV	COMMON STOCKS	23,809	41,471
	Alarm.Com Holdings Inc	COMMON STOCKS	36,300	46,836
	Albany Intl Corp Cl A	COMMON STOCKS	25,179	27,986
	Alibaba Group Holding-Sp ADR	COMMON STOCKS	53,561	73,730
	Alkami Technology Inc	COMMON STOCKS	47,801	33,913
	Alphabet Inc CL A	COMMON STOCKS	146,810	338,979
	Amazon Com Inc	COMMON STOCKS	176,022	285,755
	Ambev SA ADR	COMMON STOCKS	43,538	45,048
	America Movil Sab De CV Spon ADS CL B	COMMON STOCKS	30,495	36,379
	American Express Co.	COMMON STOCKS	14,959	63,631
	American Tower REIT Inc	COMMON STOCKS	20,683	28,618
	Amkor Technology Inc.	COMMON STOCKS	49,874	95,976
	Archrock Inc	COMMON STOCKS	11,099	37,026
	Arista Networks Inc	COMMON STOCKS	81,721	144,395
	Ashtead Group Plc Spon ADR (sunb 03/02/26)	COMMON STOCKS	15,142	16,695
	Astellas Pharma Inc Unsp ADR	COMMON STOCKS	42,662	53,519
	Astrazeneca Plc Sponsored ADR (azn 02/02/26)	COMMON STOCKS	43,543	64,719
	Atlantic Union Bankshares Corp	COMMON STOCKS	47,625	53,303
	Autodesk Inc	COMMON STOCKS	28,022	38,777
	Axa Sa ADR	COMMON STOCKS	32,344	45,255
	Bae Systems Plc Spon ADR (baes.Y)	COMMON STOCKS	27,043	57,028
	Bank Of America Corp	COMMON STOCKS	34,643	76,670
	Barrett Business Svcs Inc	COMMON STOCKS	25,070	22,378
	Becton Dickinson & Co	COMMON STOCKS	71,181	58,221
	Benchmark Electronics Inc	COMMON STOCKS	45,356	46,694
	Berkshire Hathaway Inc Cl B	COMMON STOCKS	33,449	67,858
	Bic Sa-Unsponsored ADR	COMMON STOCKS	28,741	26,643
	Bio-Techne Corp	COMMON STOCKS	37,558	44,696
	Blackline Inc	COMMON STOCKS	29,714	40,915
	Bnp Paribas ADR	COMMON STOCKS	24,216	49,960
	Boeing Company	COMMON STOCKS	40,822	40,167
	Booking Holdings Inc	COMMON STOCKS	53,681	53,553
	Box Inc - Class A	COMMON STOCKS	46,872	54,197
	Bridgestone Corp Ltd ADR Japan	COMMON STOCKS	28,507	33,570
	Broadcom Ltd	COMMON STOCKS	222,615	306,991
	Cabot Corp	COMMON STOCKS	33,667	47,258
	Cadence Design Systems Inc	COMMON STOCKS	31,002	35,947
	Cae Inc	COMMON STOCKS	24,687	40,002
	Cameco Corp	COMMON STOCKS	46,994	92,313
	Canadian Pacific Kansas City Ltd	COMMON STOCKS	26,794	25,771
	Capgemini Se - Unsponsor ADR	COMMON STOCKS	43,004	44,988
	Capital One Financial Corp Com	COMMON STOCKS	31,940	52,107
	Carrafour SA Sponsored ADR	COMMON STOCKS	55,698	53,727
	Casella Waste Systems	COMMON STOCKS	31,638	68,558
	CCC Intelligent Solutions Holdings Inc	COMMON STOCKS	69,131	59,220
	Cellnex Telecom Sau-Unsp ADR	COMMON STOCKS	39,796	35,939
	Cemex Sa Spon ADR Part Certified	COMMON STOCKS	41,535	81,855
	Charles Schwab Corporation	COMMON STOCKS	40,278	75,132
	Cheesecake Factory Inc	COMMON STOCKS	44,685	66,533
	Chemed Corp	COMMON STOCKS	5,447	45,781
	Chevron Corp	COMMON STOCKS	30,506	51,667
	China Resources Ent ADR	COMMON STOCKS	32,377	33,794
	CIE Financiere Rich-Unsp ADR	COMMON STOCKS	25,843	39,938
	Clearwater Analytics Hds-A	COMMON STOCKS	39,326	42,065
	Coca Cola Femsa Spons ADR	COMMON STOCKS	39,821	41,294
	Cognex Corp	COMMON STOCKS	51,213	38,175
	Comcast Corp CL A	COMMON STOCKS	44,541	35,898
	Conmed Corp	COMMON STOCKS	51,525	24,198
	Conocophillips	COMMON STOCKS	24,696	52,609
	COPT Defense Properties	COMMON STOCKS	27,975	28,078
	Core Laboratories Inc	COMMON STOCKS	54,575	30,730
	Coupang Inc	COMMON STOCKS	17,184	19,014
	CSW Industrials Inc	COMMON STOCKS	67,975	61,054
	Cts Corp.	COMMON STOCKS	45,143	47,157
	CVS Health Corp	COMMON STOCKS	62,156	70,234
	Daiichi Sankyo Co - Spon ADR	COMMON STOCKS	22,832	18,989
	Darling Ingredients Inc	COMMON STOCKS	48,539	62,172
	Deere & Co.	COMMON STOCKS	47,282	60,990

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

Plan 002

EIN 39-0702200

[a]	[b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity value	[d] Cost	[e] Current Value
	Descartes Systems Grp/The	COMMON STOCKS	\$ 31,173	\$ 69,076
	Deutsche Post Ag-Spon ADR	COMMON STOCKS	37,116	48,018
	Deutsche Telekom Ag Sponsored ADR	COMMON STOCKS	59,709	63,275
	Dexcom Inc	COMMON STOCKS	76,820	69,290
	Diageo Plc Sposored ADR New	COMMON STOCKS	31,885	30,453
	Diodes Inc	COMMON STOCKS	45,111	31,824
	Disco Corp-Unsponsored ADR	COMMON STOCKS	33,314	42,583
	Disney Walt Co	COMMON STOCKS	18,238	22,185
	Doubleverify Holdings Inc	COMMON STOCKS	59,936	24,539
	Doximity Inc-Class A	COMMON STOCKS	27,243	46,450
	E On Ag Spd ADR	COMMON STOCKS	18,740	28,372
	Embraer Empresa Brasil Sp ADR	COMMON STOCKS	7,033	36,627
	Enerasis Chile SA ADR	COMMON STOCKS	21,188	27,107
	Energys Inc	COMMON STOCKS	17,826	78,805
	Engie ADR	COMMON STOCKS	90,428	132,217
	Eni SPA Sponsored ADR	COMMON STOCKS	13,008	17,908
	Ensign Group Inc	COMMON STOCKS	23,859	89,539
	Entegris Inc	COMMON STOCKS	4,747	20,641
	Enterprise Financial Service	COMMON STOCKS	43,134	49,734
	Erste Bk Der Oester Spar ADR	COMMON STOCKS	7,718	29,879
	Essilor Intl - ADR	COMMON STOCKS	21,622	24,080
	Everus Constr Group	COMMON STOCKS	35,160	51,764
	Exponet Inc.	COMMON STOCKS	34,771	52,720
	Expro Group Holdings Nv	COMMON STOCKS	65,057	53,480
	Exxon-Mobil Corporation	COMMON STOCKS	27,313	29,363
	First Merchants Corp	COMMON STOCKS	49,569	52,809
	First Pacific Limited Sponsored ADR	COMMON STOCKS	17,857	28,021
	First Watch Restaurant Group	COMMON STOCKS	39,597	34,020
	FirstCash Inc	COMMON STOCKS	28,208	85,906
	Five Below	COMMON STOCKS	57,164	123,753
	Floor & Decor Holdings Inc-A	COMMON STOCKS	29,729	31,967
	Flowserve Corp	COMMON STOCKS	42,026	108,163
	Formfactor Inc	COMMON STOCKS	26,916	97,782
	Four Corners Property Trust	COMMON STOCKS	37,454	34,867
	Franklin Electric Inc.	COMMON STOCKS	19,536	62,095
	Freshpet Inc	COMMON STOCKS	52,743	59,102
	Fujifilm Holdings Unspn ADR	COMMON STOCKS	29,124	31,879
	Gatx Corp	COMMON STOCKS	24,013	75,811
	GE Vernova Inc	COMMON STOCKS	47,282	80,389
	General Electric Co	COMMON STOCKS	36,440	59,758
	Glaucos Corp	COMMON STOCKS	53,625	74,972
	Globant SA	COMMON STOCKS	37,517	36,150
	Goosehead Insurance Inc -A	COMMON STOCKS	30,379	30,786
	Grand Canyon Education Inc	COMMON STOCKS	35,467	96,127
	Grid Dynamics Holdings Inc	COMMON STOCKS	32,938	18,656
	Grifols Sa ADR	COMMON STOCKS	56,287	45,076
	Grupo Financiero Banorte SPONS ADR	COMMON STOCKS	58,081	61,972
	GSK PLC Spon ADR	COMMON STOCKS	49,098	66,596
	Haleon Plc Spon Ads	COMMON STOCKS	27,711	39,257
	Heineken Holding Nv-Spn ADR	COMMON STOCKS	56,783	57,973
	Helmerich & Payne	COMMON STOCKS	41,905	34,990
	Henkel Kgaa Spd ADR	COMMON STOCKS	56,126	55,400
	Hexcel Corp New	COMMON STOCKS	28,517	73,383
	Hillman Solutions Corp	COMMON STOCKS	39,207	37,862
	Hitachi Ltd ADR	COMMON STOCKS	15,495	44,117
	Home Depot Incorporated	COMMON STOCKS	23,599	45,077
	Honda Motor Ltd Sponsored ADR	COMMON STOCKS	35,471	35,877
	Horace Mann Eductr Cp	COMMON STOCKS	20,978	30,479
	Houlihan Lokey Inc	COMMON STOCKS	31,117	113,398
	Howmet Aerospace Inc	COMMON STOCKS	42,234	70,732
	Hoya Corp-Sponsored ADR	COMMON STOCKS	13,454	19,411
	Illinois Tool Works Inc.	COMMON STOCKS	14,768	26,847
	Infineon Technologies	COMMON STOCKS	13,299	17,592
	Inspire Medical Systems Inc	COMMON STOCKS	39,959	18,538
	Integer Holdings Corp	COMMON STOCKS	45,099	48,156
	Intel Corporation	COMMON STOCKS	52,566	52,583
	Intesa Sanpaolo - Spon ADR	COMMON STOCKS	42,180	67,408
	Intuit	COMMON STOCKS	85,604	117,911
	ITAU Unibanco Banco Multi ADR	COMMON STOCKS	59,219	76,440
	J Sainsbury Plc- Spons ADR	COMMON STOCKS	28,796	42,566
	JBS Nv-A	COMMON STOCKS	24,409	62,929
	Johnson & Johnson	COMMON STOCKS	67,951	89,816
	JPMorgan Chase & Co	COMMON STOCKS	43,841	154,666
	Kadant Inc	COMMON STOCKS	20,612	70,115
	KB Financial Group Inc ADR	COMMON STOCKS	31,412	52,570
	Kering SA Unsponsored ADR	COMMON STOCKS	47,880	58,593
	Kimberly Clark De Mex Spon ADR	COMMON STOCKS	19,130	28,456
	Kingfisher Plc	COMMON STOCKS	27,148	34,911

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

Plan 002

EIN 39-0702200

[a]	[b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity value	[d] Cost	[e] Current Value
	Kinsale Capital Group Inc	COMMON STOCKS	\$ 71,036	\$ 91,131
	Koninklijke Philips Ei	COMMON STOCKS	33,322	43,220
	Kubota Corp ADR	COMMON STOCKS	25,020	27,872
	Linde PLC	COMMON STOCKS	59,059	65,238
	Littelfuse Inc.	COMMON STOCKS	14,922	51,596
	Loar Holdings Inc	COMMON STOCKS	36,760	37,604
	London Stock Exchange Grp ADS	COMMON STOCKS	35,147	35,033
	Makita Corp- Spons Adr	COMMON STOCKS	28,896	32,110
	Marsh & McLennan Inc (mrsh 01/14/26)	COMMON STOCKS	20,822	41,928
	Martin Marietta Materials	COMMON STOCKS	32,287	61,643
	Marubeni Corp ADR	COMMON STOCKS	33,386	58,735
	Mastercard Inc A	COMMON STOCKS	34,612	51,950
	Mckesson Corp	COMMON STOCKS	30,767	66,443
	Medpace Holdings Inc	COMMON STOCKS	32,900	108,960
	Meritage Homes Corp	COMMON STOCKS	25,978	51,324
	Meta Platforms Inc	COMMON STOCKS	116,511	176,904
	Microchip Technology	COMMON STOCKS	68,760	61,044
	Microsoft Corporation	COMMON STOCKS	139,114	376,256
	Mitsubishi Electric - Unsp ADR	COMMON STOCKS	17,972	33,060
	Mitsubishi UFJ Financial ADR	COMMON STOCKS	33,177	52,021
	Mizuho Financial Group - ADR	COMMON STOCKS	43,382	57,067
	Mondi PLC Unspn ADR	COMMON STOCKS	29,199	31,620
	Moog Inc Class A	COMMON STOCKS	19,339	89,870
	Motorola Solutions Inc	COMMON STOCKS	10,767	45,615
	National Grid Transco Plc	COMMON STOCKS	65,169	68,455
	Nestle SA Sponsored ADR Registered (NSRGY)	COMMON STOCKS	18,050	20,744
	Netflix Inc	COMMON STOCKS	55,477	50,630
	Northeast Bancorp	COMMON STOCKS	41,186	41,572
	Novartis Ag Sponsored ADR	COMMON STOCKS	22,290	36,260
	Nutrien Ltd	COMMON STOCKS	14,143	17,899
	Nvidia Corp	COMMON STOCKS	98,576	474,083
	O Reilly Automotive Inc	COMMON STOCKS	53,786	64,303
	Oceaneering Intl Inc	COMMON STOCKS	42,919	54,380
	One Gas Inc	COMMON STOCKS	45,894	55,466
	Open Text Corp	COMMON STOCKS	26,328	29,778
	Option Care Health Inc	COMMON STOCKS	43,970	41,832
	Oracle Corp	COMMON STOCKS	66,198	49,897
	Orange Sponsored ADR	COMMON STOCKS	17,624	21,380
	Orthopediatrics Corp	COMMON STOCKS	19,000	9,999
	Otis Worldwide Corp	COMMON STOCKS	17,502	27,777
	Panasonic Holdings Corp	COMMON STOCKS	30,758	35,727
	Parker Hannifin Corp	COMMON STOCKS	53,375	86,138
	Parsons Corp	COMMON STOCKS	45,564	66,744
	Paylocity Holding Corp	COMMON STOCKS	57,593	80,673
	Pebblebrook Hotel Trust	COMMON STOCKS	37,523	16,674
	Pennant Group Inc	COMMON STOCKS	57,060	39,326
	Pepsico Inc	COMMON STOCKS	31,744	29,996
	Pernod Ricard Sa - Spon ADR	COMMON STOCKS	49,284	41,366
	Petroleo Brasileiro Sa Petrobras Non Vtg S	COMMON STOCKS	52,999	60,700
	Phreesia Inc	COMMON STOCKS	44,289	16,176
	Pinterest Inc- Class A	COMMON STOCKS	35,941	26,589
	Plexus Corp.	COMMON STOCKS	30,938	59,976
	Pnc Financial Svc Group	COMMON STOCKS	35,752	39,033
	Power Integrations	COMMON STOCKS	8,181	25,269
	Privia Health Group Inc	COMMON STOCKS	91,007	83,839
	Procter & Gamble Co	COMMON STOCKS	39,581	34,251
	Progressive Corp	COMMON STOCKS	7,414	26,416
	Pt Telecom Indonesia Sp ADR	COMMON STOCKS	40,834	52,393
	Publicis Groupe ADR	COMMON STOCKS	24,547	37,966
	RB Global Inc	COMMON STOCKS	26,085	81,473
	Reckitt Benckiser-Spon ADR	COMMON STOCKS	49,853	68,789
	Reddit Inc CL A	COMMON STOCKS	66,070	71,949
	Reinsurance Group of America A	COMMON STOCKS	23,297	65,921
	Renesas Electro-Unspn ADR	COMMON STOCKS	31,799	30,580
	Repligen Corp.	COMMON STOCKS	68,158	71,935
	Rheinmetall Ag-Unsp ADR	COMMON STOCKS	25,094	81,872
	Roche Hldg Ltd -Spons ADR	COMMON STOCKS	30,436	31,716
	RTX Corp	COMMON STOCKS	22,069	57,954
	Ryder System Inc	COMMON STOCKS	13,149	68,709
	Sabre Corp	COMMON STOCKS	69,119	21,333
	Sandoz Group AG Sponsored ADS	COMMON STOCKS	21,943	49,851
	Sanofi - Aventis Sa ADR	COMMON STOCKS	62,250	64,161
	Sap Aktiengesellschaft ADR	COMMON STOCKS	43,333	46,882
	Schneider Elect Sa ADR	COMMON STOCKS	37,089	41,421
	Scottish & Southern Energy ADR (sseyz)	COMMON STOCKS	17,702	27,337
	Scotts Miracle-Gro Co Cl A	COMMON STOCKS	65,724	64,769
	Sempra	COMMON STOCKS	36,691	53,504

WEYCO GROUP, INC. PENSION PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

Plan 002

EIN 39-0702200

[a]	[b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity value	[d] Cost	[e] Current Value
	Servicenow Inc	COMMON STOCKS	\$ 32,557	\$ 26,042
	Shell PLC ADR A	COMMON STOCKS	18,928	23,881
	Sherwin Williams	COMMON STOCKS	37,303	49,577
	Shinhan Financial Grp ADR	COMMON STOCKS	31,331	47,838
	Siemens Energy Ag-Unsp ADR (82621a203 01/30/26)	COMMON STOCKS	28,999	28,871
	Simpson Mfg. Co. Inc.	COMMON STOCKS	46,224	40,368
	SMC Corp-Sponsored ADR	COMMON STOCKS	3,291	3,330
	Smith & Nephew Plc Spdn ADR New	COMMON STOCKS	24,798	30,316
	Smurfit WestRock PLC	COMMON STOCKS	36,293	30,047
	Softbank Corp Unspn ADR	COMMON STOCKS	11,484	23,304
	Southern Copper Corp	COMMON STOCKS	16,911	26,334
	SouthState Bank Corp	COMMON STOCKS	77,481	70,959
	Sps Commerce Inc	COMMON STOCKS	9,152	55,706
	SPX Technologies Inc	COMMON STOCKS	22,037	82,225
	Stag Industrial Inc	COMMON STOCKS	44,750	52,934
	Standard Chartered- Unsp ADR	COMMON STOCKS	35,569	63,556
	Starbucks Corp.	COMMON STOCKS	20,372	17,853
	Stellantis NV	COMMON STOCKS	18,092	21,072
	Stevanato Group Spa	COMMON STOCKS	45,157	29,355
	Stifel Financial Corp	COMMON STOCKS	19,253	77,887
	Stmicroelectronics Nv	COMMON STOCKS	53,617	55,797
	Sumitomo Mitsui Fin Unspd ADR	COMMON STOCKS	53,254	95,007
	Sumitomo Mitsui Trust Holdings ADR	COMMON STOCKS	26,778	42,685
	Suzano Papel E Celulose S A Spon ADS	COMMON STOCKS	21,943	22,621
	Swatch Group Ag/The-Unsp ADR	COMMON STOCKS	64,854	63,508
	Taiwan Semiconductor-Sp ADR	COMMON STOCKS	101,320	172,306
	Takeda Pharmaceutical Co ADR	COMMON STOCKS	74,174	64,964
	Telefonica Brasil ADR	COMMON STOCKS	14,078	18,039
	Thermo Fisher Scientific Inc	COMMON STOCKS	64,430	79,964
	Timken Co.	COMMON STOCKS	17,065	40,551
	TotalEnergies SE ACT	COMMON STOCKS	29,853	36,897
	Transcat Inc	COMMON STOCKS	56,877	29,273
	Travelers Cos Inc	COMMON STOCKS	30,691	66,714
	Trinet Group Inc	COMMON STOCKS	32,808	20,755
	Trustmark	COMMON STOCKS	41,651	62,865
	TWFG Inc Com Cl A	COMMON STOCKS	34,720	34,610
	Uber Technologies Inc	COMMON STOCKS	86,031	94,212
	UBS Group AG	COMMON STOCKS	15,925	42,235
	Umb Financial Corp	COMMON STOCKS	52,576	64,652
	United Bankshares Inc	COMMON STOCKS	56,320	64,282
	United Community Banks/GA	COMMON STOCKS	61,389	66,904
	Unitedhealth Group Inc	COMMON STOCKS	75,443	61,070
	Veolia Environnement ADR	COMMON STOCKS	34,305	46,785
	Veralto Corp	COMMON STOCKS	21,196	27,938
	Vinci S.A. ADR	COMMON STOCKS	25,329	29,110
	Visa Inc Class A Shares	COMMON STOCKS	59,178	121,696
	Wal Mart De Mexico Sa De Cv Cl V Spon ADR	COMMON STOCKS	43,892	48,095
	WEC Energy Group Inc	COMMON STOCKS	62,899	69,287
	Williams Co.	COMMON STOCKS	40,030	68,165
	WillScot Holdings Corp	COMMON STOCKS	17,380	26,569
	Wilmar International-Uns ADR	COMMON STOCKS	44,983	45,474
	Wolverine Wld Wide Inc.	COMMON STOCKS	43,765	31,726
	Workiva Inc	COMMON STOCKS	27,202	81,765
	WPP PLC ADR	COMMON STOCKS	52,625	24,549
	XPO Inc	COMMON STOCKS	51,088	58,985
	TOTAL COMMON STOCKS		11,473,967	16,270,287
	PREFERRED STOCKS			
	Bank Of America Corp 6.45% 12/15/2066	PREFERRED STOCKS	1	204,240
	EXCHANGE TRADED EQUITY FUND			
	ISHARES CORE S&P 500 ETF	EXCHANGE TRADED EQUITY FUND	1,415,811	6,619,260
	CORPORATE BONDS			
	Johnson & Johnson SR NT 2.450% Due 03-01-26	CORPORATE OBLIGATIONS	75,975	79,815
	Sierra Pacific Power Co 2.600% Due 05-01-26	CORPORATE OBLIGATIONS	175,403	163,314
	Ace Ina Holdings 3.350% Due 05-03-26	CORPORATE OBLIGATIONS	68,062	62,882
	Suntrust Bank 3.300% Due 05-15-26	CORPORATE OBLIGATIONS	123,884	123,647
	Walt Disney Company/The 1.850% Due 07-30-26	CORPORATE OBLIGATIONS	106,721	120,614
	Microsoft Corp 2.400% Due 08-08-26	CORPORATE OBLIGATIONS	125,990	118,134
	Progressive Corp 2.500% Due 03-15-27	CORPORATE OBLIGATIONS	112,213	120,232
	United Technologies Corp 3.125% Due 05-04-27	CORPORATE OBLIGATIONS	21,273	22,769
	Alabama Power Co 3.750% Due 09-01-27	CORPORATE OBLIGATIONS	110,603	116,280
	American Express Co 5.850% Due 11-05-27	CORPORATE OBLIGATIONS	114,213	112,744
	Bank Of America Corp 3.705% Due 04-24-28	CORPORATE OBLIGATIONS	133,494	120,464
	Atlantic City Electric 4.000% Due 10-15-28	CORPORATE OBLIGATIONS	161,654	172,294

WEYCO GROUP, INC. PENSION PLAN

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[a]	[b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity value	[d] Cost	[e] Current Value
	National Rural Util Coop 3.900% Due 11-01-28	CORPORATE OBLIGATIONS	\$ 170,322	\$ 178,841
	Oncor Electric Delivery 3.700% Due 11-15-28	CORPORATE OBLIGATIONS	146,621	125,234
	Northern Trust Corp 3.150% Due 05-03-29	CORPORATE OBLIGATIONS	127,737	127,866
	Exxon Mobil Corporation 2.440% Due 08-16-29	CORPORATE OBLIGATIONS	179,479	167,979
	JPMorgan Chase & Co 4.452% Due 12-05-29	CORPORATE OBLIGATIONS	184,200	162,658
	Metlife Inc 4.550% Due 03-23-30	CORPORATE OBLIGATIONS	114,962	121,501
	Coca-Cola Co/The 3.450% Due 03-25-30	CORPORATE OBLIGATIONS	91,796	78,463
	Mastercard Inc 3.350% Due 03-26-30	CORPORATE OBLIGATIONS	139,885	122,920
	Berkshire Hathaway Fin 1.450% Due 10-15-30	CORPORATE OBLIGATIONS	120,637	130,134
	Duke Energy Carolinas 2.550% Due 04-15-31	CORPORATE OBLIGATIONS	139,689	122,429
	Public Service Colorado 1.875% Due 06-15-31	CORPORATE OBLIGATIONS	169,066	148,695
	Ecolab Inc 2.125% Due 02-01-32	CORPORATE OBLIGATIONS	100,969	104,939
CMOS/REMICs				
	Keycorp Student Loan Trust 2004 A 1A2 1.409% Due 10-27-42	CORPORATE OBLIGATIONS	1,785	1,966
	Public Service New Hampshire F 2018-1 A2 3.506% Due 08-01-28	CORPORATE OBLIGATIONS	2,139	1,928
	Residential Asset Mortgage Pro 2003-S11 A41 8.000% Due 04-25-31	CORPORATE OBLIGATIONS	1,157	417
VARIABLE RATE CORPORATE BONDS				
	Bank Of Ny Mellon Corp 5.834% Due 10-25-33	CORPORATE OBLIGATIONS	164,240	166,654
	Goldman Sachs Group Inc 3.615% Due 03-15-28	CORPORATE OBLIGATIONS	115,306	119,334
	PNC Financial Services 6.000% Due 01-24-34	CORPORATE OBLIGATIONS	148,096	156,004
	US Bancorp 2.677% Due 01-27-33	CORPORATE OBLIGATIONS	140,494	145,391
VARIABLE RATE CMOS/REMICs				
	Banc Of America Mortgage Secur 2002-E A1 5.043% Due 06-20-31	CORPORATE OBLIGATIONS	48	46
	Credit Suisse First Boston Mor 2002-Ar17 2A1 4.919% Due 12-19-39	CORPORATE OBLIGATIONS	243	231
TOTAL CORPORATE OBLIGATIONS			3,588,354	3,516,818
FIXED INCOME MUTUAL FUNDS				
	BlackRock High Yield K	FIXED INCOME MUTUAL FUNDS	2,009,309	2,056,529
	DFA Intermediate-Term Extn'd Qlty I	FIXED INCOME MUTUAL FUNDS	1,196,115	1,194,056
	DFA Investment Grade I	FIXED INCOME MUTUAL FUNDS	2,634,613	2,625,165
	Vanguard Short-Term Corp Bd Idx Admiral	FIXED INCOME MUTUAL FUNDS	4,368,598	4,421,786
TOTAL FIXED INCOME MUTUAL FUNDS			10,208,636	10,297,535
FIXED INCOME TREASURY AND FEDERAL AGENCIES				
	Fannie Mae Ah5620 4.000% Due 02-01-26	U.S. GOVERNMENT SECURITIES	28	26
	Fannie Mae As3214 4.919% Due 09-01-29	U.S. GOVERNMENT SECURITIES	1,536	1,428
	Fannie Mae Au2619 2.500% Due 08-01-28	U.S. GOVERNMENT SECURITIES	3,668	3,526
	Fannie Mae Fs4802 4.000% Due 05-01-38	U.S. GOVERNMENT SECURITIES	450,655	453,838
	Freddie Mac E02928 3.000% Due 07-01-26	U.S. GOVERNMENT SECURITIES	63	59
	Freddie Mac G01912 5.000% Due 09-01-35	U.S. GOVERNMENT SECURITIES	1,944	2,039
	Freddie Mac Sb8031 2.500% Due 02-01-35	U.S. GOVERNMENT SECURITIES	9,873	9,202
	US TREASURY NOTE/BOND	U.S. GOVERNMENT SECURITIES	110,000	118,297
TOTAL U.S. GOVERNMENT SECURITIES			577,766	588,415
MONEY MARKET FUNDS				
	CASH	MONEY MARKET FUNDS	72,951	72,951
	JP MORGAN US GOVERNMENT MM INSTITUTIONAL	MONEY MARKET FUNDS	518,929	518,929
	FIRST AM US TRASURY MONEY MARKET Z	MONEY MARKET FUNDS	584,789	584,789
	VANGUARD TREASURY MONEY MARKET INVESTOR	MONEY MARKET FUNDS	1,548,115	1,548,115
TOTAL MONEY MARKET FUNDS			2,724,784	2,724,784
TOTAL PORTFOLIO			29,989,318	40,221,339