

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CUTCO CORPORATION SALARIED EMPLOYEES PENSION PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 09/28/1982
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) CUTCO CORPORATION 1116 EAST STATE STREET OLEAN, NY 14760-0810
2b	Employer Identification Number (EIN) 16-0730167
2c	Plan Sponsor's telephone number 716-372-3111
2d	Business code (see instructions) 332210

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.	07/15/2026	MARK HEISTER
	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 CUTCO CORPORATION 1116 EAST STATE STREET OLEAN, NY 14760-0810	3b Administrator's EIN 16-0730167																						
	3c Administrator's telephone number 716-372-3111																						
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	5 488																						
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.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">193</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">171</td></tr> <tr><td>6b</td><td style="text-align: right;">153</td></tr> <tr><td>6c</td><td style="text-align: right;">142</td></tr> <tr><td>6d</td><td style="text-align: right;">466</td></tr> <tr><td>6e</td><td style="text-align: right;">16</td></tr> <tr><td>6f</td><td style="text-align: right;">482</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td style="text-align: right;">0</td></tr> </table>			6a(1)	193	6a(2)	171	6b	153	6c	142	6d	466	6e	16	6f	482	6g(1)		6g(2)		6h	0
6a(1)	193																						
6a(2)	171																						
6b	153																						
6c	142																						
6d	466																						
6e	16																						
6f	482																						
6g(1)																							
6g(2)																							
6h	0																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																						

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

1A

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan CUTCO CORPORATION SALARIED EMPLOYEES 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 CUTCO CORPORATION	D Employer Identification Number (EIN) 16-0730167
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 10 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	26348935	
b	Actuarial value	2b	24362281	
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	160	10162769	10162769
b	For terminated vested participants	136	3827760	3827760
c	For active participants	193	9813944	10015308
d	Total	489	23804473	24005837
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	5.41 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	0	

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 NORMAN YAMAMOTO Type or print name of actuary USI CONSULTING GROUP Firm name 95 GLASTONBURY BOULEVARD SUITE 102 GLASTONBURY, CT 06033 Address of the firm	07/13/2026 Date 26-04754 Most recent enrollment number 860-521-8400 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2750723
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	2750723
10 Interest on line 9 using prior year's actual return of <u>20.10</u> %	0	552895
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>5.34</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	3303618

Part III Funding Percentages

14 Funding target attainment percentage	14	87.72 %
15 Adjusted funding target attainment percentage	15	101.48 %
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	92.34 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.93 %	2nd segment: 5.27 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan CUTCO CORPORATION SALARIED EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CUTCO CORPORATION	D Employer Identification Number (EIN) 16-0730167	

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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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)

MORGAN STANLEY SMITH BARNEY

26-4310632

(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?
27 72 50	ADVISORY	127924	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan CUTCO CORPORATION SALARIED EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CUTCO CORPORATION	D Employer Identification Number (EIN) 16-0730167

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	293694	273200
(2) U.S. Government securities	1c(2)	4090113	5116986
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	15482714	16937492
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	3616925	956896
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2865489	2298110
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	26348935	25582684
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	26348935	25582684

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	0	
(B) Participants.....	2a(1)(B)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2353	
(B) U.S. Government securities.....	2b(1)(B)	67965	
(C) Corporate debt instruments.....	2b(1)(C)	829747	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		900065
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	50118	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		50118
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	9895493	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	10088511	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-193018
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-351242	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		5406
d Total income. Add all income amounts in column (b) and enter total	2d		411329

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1049656	
(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)		1049656
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	127924	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		127924
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1177580

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-766251
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: **BUFFAMANTE WHIPPLE BUTTAFARO PC**

(2) EIN: **16-1117932**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 576081.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan CUTCO CORPORATION SALARIED EMPLOYEES PENSION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CUTCO CORPORATION		D Employer Identification Number (EIN) 16-0730167
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 58-1428634		
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 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

CUTCO CORPORATION
SALARIED EMPLOYEES PENSION PLAN
REPORT ON AUDITED FINANCIAL STATEMENTS
YEARS ENDED
SEPTEMBER 30, 2025 AND 2024

CUTCO CORPORATION
SALARIED EMPLOYEES PENSION PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Plan Sponsor
Cutco Corporation
Salaried Employees Pension Plan
Olean, New York

Opinion

We have audited the accompanying financial statements of **Cutco Corporation Salaried Employees Pension Plan**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of **Cutco Corporation Salaried Employees Pension Plan** as of September 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes as of September 30, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Buffamante Whipple Buttafaro, P.C.
BUFFAMANTE WHIPPLE BUTTAFARO, P.C.

Olean, New York
July 8, 2026

CUTCO CORPORATION
SALARIED EMPLOYEES PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

Page 3

As of September 30,

	2025	2024
Assets		
Investments, at fair value:		
U.S. government securities	\$ 5,116,986	\$ 4,090,113
Corporate bonds	16,937,492	15,482,714
Common stocks	956,896	3,616,925
Exchange-traded funds	1,972,587	2,551,158
Registered investment companies	325,523	314,331
Money market funds	273,200	293,693
Total investments	25,582,684	26,348,934
Total assets	\$ 25,582,684	\$ 26,348,934
Liabilities and Net Assets		
Net assets available for benefits	\$ 25,582,684	\$ 26,348,934

See accompanying independent auditor's report and notes to financial statements.

CUTCO CORPORATION
SALARIED EMPLOYEES PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Page 4

<i>Years ended September 30,</i>	2025	2024
Additions to net assets:		
Investment income:		
Interest, dividends and capital gains	\$ 955,589	\$ 883,524
Net realized and unrealized appreciation in fair value of investments	--	3,758,518
Net investment income	955,589	4,642,042
Total additions to net assets	955,589	4,642,042
Deductions from net assets:		
Benefits paid directly to participants	1,049,656	972,077
Administrative expenses	127,924	126,734
Net realized and unrealized depreciation in fair value of investments	544,259	--
Total deductions from net assets	1,721,839	1,098,811
Net (decrease) increase in net assets	(766,250)	3,543,231
Net assets available for benefits:		
Beginning of year	26,348,934	22,805,703
End of year	\$ 25,582,684	\$ 26,348,934

See accompanying independent auditor's report and notes to financial statements.

CUTCO CORPORATION
SALARIED EMPLOYEES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2025 AND 2024

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NOTE 1 - DESCRIPTION OF PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Plan

The **Cutco Corporation Salaried Employees Pension Plan** ("Plan") is a defined benefit pension plan sponsored by Cutco Corporation. The Plan covers salaried and non-union hourly employees of Cutco and its subsidiaries, Cutco Cutlery Corporation, Cutco International, Vector Marketing Corporation and Ka-Bar Knives, Inc. who have at least one year of service, have reached the age of twenty-one and entered the Plan before April 1, 2016. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and various other laws and regulations subsequently enacted by Congress.

Participants of the Plan are eligible for normal retirement upon the attainment of age 65, the 5th anniversary of commencement of service, or the termination of employment, whichever is later. Monthly benefits for participants retiring after October 1, 1991 are provided by applying a factor to the average of the participant's highest compensation over a consecutive five year period (subject to certain compensation limits). Compensation received after December 31, 2015 will not be considered for the participant's highest average compensation. In addition, the benefit formula also includes a factor related to the longevity of the employee's work history with the Company. The Plan provides a minimum pension benefit of \$426 for each year of benefit service earned.

The Plan permits early retirement and, in those cases, discounts the normal retirement benefit. Participants become 100% vested after five years of service; all rights to receive benefits are forfeited prior to that time.

In March 2016, the Plan was amended to discontinue the accrual of benefits for participants effective April 1, 2016. Accordingly, the benefit of a participant shall be determined as if the participant terminated employment with the employer on April 1, 2016 or such earlier date when the participant did, in fact, terminate employment.

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

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

NOTE 1 - DESCRIPTION OF PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Vesting

Participants are 100% vested in the Plan upon the completion of 5 years of vesting service.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the transaction date. Net appreciation or depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service salaried and non-union hourly employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died and present employees or their beneficiaries. The accumulated plan benefits for active employees are based on years of service for each employee through March 2016 and the average of their highest compensation over a consecutive five year period prior to 2016 (subject to certain compensation limits). Benefits payable under all circumstances -- retirement, death, disability or termination are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of September 30, 2025 and 2024 were (a) life expectancy of participants (Pri-2012 mortality table projected with Scale MP-2021 for 2025 and 2024), (b) retirement age assumptions (retirement rates), (c) turnover rates (Table T-3 rates with additional withdrawal assumed during first five years of employment) and (d) average rate of return of 6%.

CUTCO CORPORATION
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NOTE 1 - DESCRIPTION OF PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits (continued)

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

The actuarial present value of accumulated plan benefits as of September 30 is as follows:

	2025	2024
Vested benefits:		
Participants currently receiving payments	\$ 11,158,080	\$ 9,686,471
Other participants	11,467,908	12,605,259
	22,625,988	22,291,730
Nonvested benefits	151,985	173,295
	<u>\$ 22,777,973</u>	<u>\$ 22,465,025</u>

The actuarial present value of accumulated plan benefits has changed during the years ended September 30 as follows:

	2025	2024
Actuarial present value of accumulated plan benefits at beginning of year	\$ 22,465,025	\$ 22,165,779
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial (gains) and losses	45,733	(29,886)
Increase for interest due to decrease in discount period	1,316,871	1,301,209
Benefits paid	(1,049,656)	(972,077)
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 22,777,973</u>	<u>\$ 22,465,025</u>

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Funding Policy

The Plan Sponsor's policy is to fund pension costs computed by the Plan's actuary as accrued. ERISA minimum funding requirements have been met for the years ended September 30, 2025 and 2024.

NOTE 1 - DESCRIPTION OF PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Funding Policy (continued)

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

Termination of the Plan

In the event of termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations. The order of priority is as follows:

1. Retired participants receiving benefits
2. Terminated vested employees
3. Active vested employees
4. Active non-vested employees

Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (a federal agency) at that time. Some benefits may be fully or partially provided for by the then existing assets and the Pension Benefit Guaranty Corporation, while other benefits may not be provided for at all.

Plan Administration Expenses

It is the policy of Cutco Corporation to absorb some administration expenses of the salaried pension plan. Expenses that are paid directly by Cutco Corporation are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

NOTE 2 - INCOME TAXES

The *Cutco Corporation Salaried Employees Pension Plan* is exempt from taxation under Section 401 of the Internal Revenue Code. The Plan obtained its latest determination letter dated January 9, 2014 in which the Internal Revenue Service stated that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would be sustained upon examination by the Internal Revenue Service. The Plan's Form 5500 is subject to examination by the Internal Revenue Service; plan years that remain open for examination include the years ended September 30, 2022, and later.

CUTCO CORPORATION
SALARIED EMPLOYEES PENSION PLAN
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NOTE 3 - RISKS AND UNCERTAINTIES

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

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.

NOTE 4 – PARTY IN INTEREST TRANSACTIONS

The Plan holds an investment in a money market fund that is sponsored by the Plan Advisor, Morgan Stanley. The investment at September 30, 2025 and 2024 with this party in interest totaled \$267,749 and \$288,063, respectively. The Plan held a common stock investment in Morgan Stanley at September 30, 2024 that totaled \$23,246.

Certain plan investments are sponsored by the Plan Custodian, Reliance Trust. The investment at September 30, 2025 and 2024 with this party in interest totaled \$5,451 and \$5,630, respectively.

The Plan paid advisory fees to Morgan Stanley during the years ended September 30, 2025 and 2024 totaling \$127,924 and \$126,734, respectively.

The above party in interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 5 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount 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.

Financial Accounting Standards Topic 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. Level 1 inputs on the hierarchy consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices in inactive markets for identical or similar assets or liabilities. Level 3 inputs to the valuation methodology are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

Corporate bonds are valued using the market approach and are priced using models such as benchmark yields, yield curves, exchange pricing model, and similar traded securities. The fair values of common stocks, exchange-traded funds and registered investment companies are based on quoted market prices.

	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value at September 30, 2025
Investments:				
U.S. government securities	\$ 5,116,986	\$ --	\$ --	\$ 5,116,986
Corporate bonds	--	16,937,492	--	16,937,492
Common stocks	956,896	--	--	956,896
Exchange-traded funds	1,972,587	--	--	1,972,587
Registered investment companies	325,523	--	--	325,523
Money market funds	273,200	--	--	273,200
Total	\$ 8,645,192	\$ 16,937,492	\$ --	\$ 25,582,684

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NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value at September 30, 2024
Investments:				
U.S. government securities	\$ 4,090,113	\$ --	\$ --	\$ 4,090,113
Corporate bonds	--	15,482,714	--	15,482,714
Common stocks	3,616,925	--	--	3,616,925
Exchange-traded funds	2,551,158	--	--	2,551,158
Registered investment companies	314,331	--	--	314,331
Money market funds	293,693	--	--	293,693
Total	\$ 10,866,220	\$ 15,482,714	\$ --	\$ 26,348,934

NOTE 6 – CONCENTRATIONS

Financial instruments that subject the Plan to concentrations of credit risk include money market and investments, which are held by financial institutions. While the Plan attempts to limit its financial exposure, its deposit balances and investments held by financial institutions exceed the limits insured by agencies of the U.S. government. The Plan has not experienced, and management does not anticipate experiencing, any credit losses on such deposits.

NOTE 7 – SUBSEQUENT EVENTS

Plan management has evaluated subsequent events through July 8, 2026, which is the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

CUTCO CORPORATION
SALARIED EMPLOYEES PENSION PLAN
EMPLOYER ID #16-0730167; PLAN #002
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF SEPTEMBER 30, 2025

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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	U.S. TREASURY BOND	8/15/49, 2.250%, \$325,000 par value	\$ 204,802	\$ 208,305
	U.S. TREASURY BOND	11/15/44, 4.625%, \$110,000 par value	108,378	110,868
	U.S. TREASURY BOND	11/15/41, 2.000%, \$775,000 par value	544,441	550,068
	U.S. TREASURY BOND	2/15/55, 4.625%, \$55,000 par value	52,805	54,364
	U.S. TREASURY BOND	5/15/43, 2.875%, \$325,000 par value	252,138	258,121
	U.S. TREASURY BOND	8/15/50, 1.375%, \$590,000 par value	291,038	297,627
	U.S. TREASURY NOTE	2/15/35, 4.625%, \$210,000 par value	215,965	219,516
	U.S. TREASURY BOND FED STRIP PRINCIPAL PAYMENT	08/15/49, 0.000%, \$925,000 par value	337,033	290,767
	U.S. TREASURY BOND FED STRIP PRINCIPAL PAYMENT	08/15/48, 0.000%, \$890,000 par value	289,591	293,105
	U.S. TREASURY BOND FED STRIP PRINCIPAL PAYMENT	05/15/50, 0.000%, \$4,555,000 par value	1,874,591	1,402,448
	U.S. TREASURY BOND FED STRIP PRINCIPAL PAYMENT	05/15/51, 0.000%, \$2,985,000 par value	873,476	864,801
	FEDERAL NATIONAL MTG ASSN POOL MA5352	5/1/54, 5.000%, \$95,000 par value	85,726	86,011
	FEDERAL NATIONAL MTG ASSN POOL MA5444	8/1/54, 5.500%, \$75,000 par value	68,888	68,979
	FEDERAL NATIONAL MTG ASSN POOL MA5530	11/1/54, 5.000%, \$163,000 par value	152,301	153,650
	FHLMC 30 YR GOLD SD8382	12/01/53, 5%, \$45,000 par value	42,653	40,830
	FHLMC 30 YR GOLD SD8474	11/1/54, 5.000%, \$95,000 par value	87,989	88,842
	FHLMC REMIC SERIES K-142 A-2	3/25/32, 2.400%, \$50,000 par value	44,119	45,043
	FHLMC REMIC SERIES K-164 A-2	5/25/34, 5.000%, \$80,000 par value	79,325	83,641
	3M CO	4/15/30, 3.050%, \$45,000 par value	41,023	43,525
	ABBOTT LABORATORIES	11/30/46, 4.900%, \$120,000 par value	143,311	117,158
	ABBIVE INC	3/15/31, 4.950%, \$20,000 par value	20,220	20,732
	AFLAC INC	1/15/49, 4.750%, \$170,000 par value	156,024	154,735
	AIR LEASE CORP	10/01/29, 3.250%, \$60,000 par value	57,517	58,000
	AIR LEASE CORP	2/1/30, 3.000%, \$90,000 par value	81,133	84,336
	ALABAMA POWER CO	3/15/52, 3.000%, \$320,000 par value	205,856	212,805
	AMAZON.COM INC	8/22/47, 4.050%, \$125,000 par value	134,706	106,189
	AMAZON.COM INC	6/3/50, 2.500%, \$50,000 par value	33,613	31,256
	AMAZON.COM INC	04/13/52, 3.950%, \$90,000 par value	77,906	74,641
	AMERICAN WATER CAPITAL CORP	9/1/47, 3.750%, \$205,000 par value	198,521	160,107
	AMERICAN WATER CAPITAL CORP	3/1/54, 5.450%, \$75,000 par value	76,645	76,741
	AMGEN INC	05/1/45, 4.400%, \$270,000 par value	277,732	239,191
	ANHEUSER-BUSCH COS LLC/ ANHEUSER-BUSCH INBEV WORLDWIDE INC	02/01/36, 4.700%, \$215,000 par value	210,713	214,149
	APPALACHIAN POWER CO.	8/1/32, 4.500%, \$25,000 par value	24,681	24,921
	APPLE INC	05/04/43, 3.850%, \$135,000 par value	121,688	117,237
	APPLE INC	8/4/46, 3.850%, \$370,000 par value	373,491	308,309
	ATMOS ENERGY CORP	10/15/44, 4.125%, \$225,000 par value	204,644	196,629
	ATMOS ENERGY CORP	10/1/48, 4.300%, \$180,000 par value	192,951	157,033
	AVALONBAY COMMUNITIES INC	12/1/28, 1.900%, \$10,000 par value	9,030	9,422
	BANK OF AMERICA CORP FXD TO 042039 VAR THRAFTER 4.0780%	04/23/40, 4.078%, \$210,000 par value	181,778	190,883
	BANK OF AMERICA CORP FXD TO 012027 VAR THRAFTER 3.824%	01/20/28, 3.824%, \$20,000 par value	19,112	20,057
	BANK OF AMERICA CORP FXD TO 062040 VAR THRAFTER 2.6760%	6/19/41, 2.676%, \$235,000 par value	159,783	174,988
	BANK OF AMERICA CORP FXD TO 122027 VAR THRAFTER 3.4190%	12/20/28, 3.419%, \$35,000 par value	33,086	34,804
	BANK OF AMERICA CORP FXD TO 032050 VAR THRAFTER 4.083%	03/20/51, 4.083%, \$130,000 par value	106,650	105,884
	BANK OF AMERICA CORP FXD TO 042032 VAR THRAFTER 4.571%	4/27/33, 4.571%, \$30,000 par value	28,412	30,587
	BANK OF NEW YORK MELLON CORP FXD TO 122027 VAR THFTR 3.4190%	10/25/29, 3.419%, \$65,000 par value	68,753	70,917
	BANK OF NEW YORK MELLON CORP FXD TO 072034 VAR THFTR 5.606%	7/21/39, 5.606%, \$25,000 par value	25,023	26,339
	BBCMS MTG TR 2025-5C36 A-3	8/15/58, 5.517%, \$30,000 par value	31,280	31,391
	BENCHMARK MTG TR 2025-V14 A-4	4/15/57, 5.660%, \$30,000 par value	31,342	31,552
	BERKSHIRE HATHAWAY FINANCE CORP	5/15/42, 4.400%, \$55,000 par value	51,757	52,357
	BERKSHIRE HATHAWAY FINANCE CORP	03/15/52, 3.850%, \$115,000 par value	90,025	90,495
	BERKSHIRE HATHAWAY ENERGY CORP	7/15/48, 3.800%, \$330,000 par value	320,620	257,597
	BHP BILLITON FINANCE USA LTD	9/30/43, 5.000%, \$120,000 par value	142,692	116,120
	BHP BILLITON FINANCE USA LTD	9/8/33, 5.250%, \$20,000 par value	19,901	20,923
	BOEING CO/THE	02/4/26, 2.196%, \$30,000 par value	28,099	29,874
	BP CAPITAL MARKETS AMERICA INC	6/4/51, 2.939%, \$90,000 par value	56,574	59,138
	BP CAPITAL MARKETS AMERICA INC	2/8/61, 3.379%, \$180,000 par value	142,125	121,020
	BRISTOL-MYERS SQUIBB CO	03/15/52, 3.700%, \$155,000 par value	129,984	116,120
	BRISTOL-MYERS SQUIBB CO	11/13/50, 2.550%, \$190,000 par value	130,729	116,170
	BRISTOL-MYERS SQUIBB CO	10/26/49, 4.250%, \$130,000 par value	130,693	110,124
	BRISTOL-MYERS SQUIBB CO	2/22/34, 5.200%, \$25,000 par value	25,156	26,070
	BROADCASTING INC	11/15/30, 4.150%, \$110,000 par value	121,354	111,299
	BURLINGTON NORTHERN SANTA FE LLC	5/1/40, 5.750%, \$180,000 par value	227,549	194,960
	CAPITAL ONE FINANCIAL CORP FXD TO 072029 VAR THRAFTER 5.2470%	07/26/30, 5.247%, \$40,000 par value	38,742	41,500
	CAPITAL ONE FINANCIAL CORP FXD TO 112026 VAR THRAFTER 1.8780%	11/2/27, 1.878%, \$45,000 par value	40,195	44,198
	CATERPILLAR INC	09/19/49, 3.250%, \$125,000 par value	99,549	90,550
	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC	3/1/48, 3.950%, \$190,000 par value	193,111	153,494
	CHARLES SCHWAB CORP/THE FXD TO 052033 VAR THRAFTER 5.853%	5/19/34, 5.853%, \$40,000 par value	41,843	43,677
	CHEINERE ENERGY INC	10/15/28, 4.625%, \$25,000 par value	24,611	25,455
	CISCO SYSTEMS INC	2/26/54, 5.300%, \$65,000 par value	66,399	64,495
	CITIGROUP INC	1/30/42, 5.875%, \$180,000 par value	219,654	192,619
	CITIGROUP INC FXD TO 052033 VAR THRAFTER 6.174%	05/25/34, 6.174%, \$40,000 par value	40,918	43,413

* - Investment with party in interest

See accompanying independent auditor's report.

CUTCO CORPORATION
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EMPLOYER ID #16-0730167; PLAN #002
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AS OF SEPTEMBER 30, 2025

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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	CITIGROUP INC FXD TO 012030 VAR THRAFR 2.6660%	01/29/31, 2.666%, \$75,000 par value	65,126	70,077
	CLEVELAND CLINIC FOUNDATION/THE	1/1/2114, 4.858%, \$125,000 par value	138,836	109,386
	CNH INDUSTRIAL CAPITAL LLC	7/15/26, 1.450%, \$10,000 par value	9,146	9,812
	CNO FINANCIAL GROUP INC	5/30/29, 5.250%, \$100,000 par value	115,537	103,622
	COMCAST CORP	10/15/38, 4.600%, \$70,000 par value	67,507	67,400
	COMCAST CORP	05/15/64, 5.500%, \$200,000 par value	201,259	192,599
	COMCAST CORP	01/15/31, 1.950%, \$50,000 par value	41,899	44,627
	COMMONWEALTH EDISON CO	03/01/50, 3.000%, \$230,000 par value	193,450	153,536
	CONOCOPHILLIPS	2/1/39, 6.500%, \$90,000 par value	117,472	102,728
	CONOCOPHILLIPS	3/15/54, 5.550%, \$85,000 par value	86,810	84,052
	CONSOLIDATED EDISON CO OF NEW YORK INC	11/15/52, 6.150%, \$140,000 par value	158,648	154,170
	CONSOLIDATED EDISON CO OF NEW YORK INC	4/1/30, 3.350%, \$65,000 par value	61,455	64,046
	CONSTELLATION ENERGY GENERATION LLC	3/15/54, 5.750%, \$75,000 par value	70,910	76,266
	COPT DEFENSE PROPERTIES LP	04/15/31, 2.750%, \$25,000 par value	19,219	22,957
	CSX CORP	3/1/43, 4.400%, \$130,000 par value	137,388	116,081
	DELL INTERNATIONAL LLC/EMC CORP	7/15/46, 8.350%, \$95,000 par value	123,892	125,055
	DIGNITY HEALTH	11/1/64, 5.267%, \$100,000 par value	117,609	92,602
	DOMINION ENERGY INC	8/1/41, 4.900%, \$115,000 par value	137,163	107,561
	DTE ELECTRIC CO	8/15/47, 3.750%, \$225,000 par value	222,600	176,696
	DTE ELECTRIC CO	3/1/30, 2.250%, \$30,000 par value	26,391	27,752
	DUKE ENERGY CAROLINAS LLC	8/15/49, 3.200%, \$205,000 par value	180,001	144,049
	DUKE ENERGY CAROLINAS LLC	4/15/38, 6.050%, \$85,000 par value	107,422	94,618
	DUKE ENERGY CORP	08/15/32, 4.500%, \$35,000 par value	33,019	35,002
	ELEVANCE HEALTH INC	12/01/47, 4.375%, \$130,000 par value	136,060	110,255
	ELI LILLY & CO	8/14/54, 5.050%, \$100,000 par value	99,269	96,178
	ELI LILLY & CO	2/9/54, 5.000%, \$65,000 par value	64,205	62,051
	ENERGY TRANSFER LP	2/1/42, 6.500%, \$145,000 par value	162,354	155,511
	ENERGY TRANSFER LP	5/15/28, 4.950%, \$40,000 par value	39,936	41,421
	ENTERGY LOUISIANA LLC	3/15/54, 5.700%, \$50,000 par value	49,157	50,648
	ENTERPRISE PRODUCTS OPERATING LLC	10/15/39, 6.125%, \$185,000 par value	232,541	205,471
	EQUINOR ASA	5/15/43, 3.950%, \$40,000 par value	47,267	34,797
	EVERSOURCE ENERGY	01/15/50, 3.450%, \$160,000 par value	147,394	116,747
	EXXON MOBIL CORP	3/1/46, 4.114%, \$225,000 par value	232,326	191,687
	EXXON MOBIL CORP	08/16/29, 2.440%, \$35,000 par value	32,200	33,113
	GOLDMAN SACHS GROUP INC FXD TO 042028 VAR THRAFR 3.8140%	4/23/29, 3.814%, \$40,000 par value	38,591	40,333
	GOLDMAN SACHS GROUP INC/THE FX D TO 102031 VAR THRAFR 2.65%	10/21/32, 2.650%, \$80,000 par value	66,316	72,908
	GOLDMAN SACHS GROUP INC/THE FX D TO 042041 VAR THRAFR 3.21%	04/22/42, 3.210%, \$270,000 par value	206,039	212,444
	GOLDMAN SACHS GROUP INC/THE FX D TO 022027 VAR THRAFR 2.64%	02/24/28, 2.640%, \$65,000 par value	60,236	63,811
	GOLDMAN SACHS GROUP INC/THE	10/1/37, 6.750%, \$195,000 par value	251,398	225,220
	HCA INC	02/15/27, 4.500%, \$25,000 par value	24,537	25,192
	HCA INC	06/15/47, 5.500%, \$160,000 par value	182,456	155,208
	HEALTHCARE REALTY HOLDINGS LP	7/1/27, 3.750%, \$20,000 par value	22,308	20,029
	HEALTHPEAK OP LLC	02/01/41, 6.750%, \$70,000 par value	102,882	78,642
	HERSHEY CO/THE	2/24/35, 5.100%, \$15,000 par value	15,080	15,534
	HEWLETT PACKARD ENTERPRISE CO	10/15/29, 4.550%, \$30,000 par value	37,107	30,801
	HEWLETT PACKARD ENTERPRISE CO	10/15/45, 6.350%, \$35,000 par value	29,808	37,910
	HOME DEPOT INC/THE	04/1/41, 5.950%, \$95,000 par value	123,199	105,262
	HOME DEPOT INC/THE	4/15/50, 3.350%, \$105,000 par value	93,353	77,462
	INTERNATIONAL BUSINESS MACHINES CORP	2/10/55, 5.700%, \$325,000 par value	324,675	332,141
	JOHN DEERE CAPITAL CORP	6/10/30, 4.700%, \$15,000 par value	15,071	15,616
	JPMORGAN CHASE & CO FXD TO 042028 VAR THRAFR 4.0050%	4/23/29, 4.005%, \$50,000 par value	48,346	50,745
	JPMORGAN CHASE & CO FXD TO 042040 VAR THRAFR 3.1090%	4/22/41, 3.109%, \$360,000 par value	269,784	287,944
	JPMORGAN CHASE & CO FXD TO 062033 VAR THRAFR 5.35%	6/1/34, 5.350%, \$40,000 par value	40,194	42,394
	JPMORGAN CHASE & CO FXD TO 022031 VAR THRAFR 1.9530%	2/4/32, 1.953%, \$55,000 par value	42,461	48,790
	JPMORGAN CHASE & CO FXD TO 052027 VAR THRAFR 3.5400%	5/1/28, 3.540%, \$25,000 par value	24,497	25,151
	JPMORGAN CHASE & CO FXD TO 112040 VAR THRAFR 2.5250%	11/19/41, 2.525%, \$305,000 par value	218,213	223,497
	KIMCO REALTY OP LLC	9/1/47, 4.450%, \$100,000 par value	115,068	86,296
	KIMCO REALTY OP LLC	10/1/49, 3.700%, \$95,000 par value	90,310	73,023
	KIMCO REALTY OP LLC	02/01/33, 4.600%, \$30,000 par value	28,415	30,076
	LOWE'S COS INC	4/15/53, 5.625%, \$155,000 par value	154,104	158,032
	MARSH & MCLENNAN COS INC	3/15/55, 5.400%, \$80,000 par value	79,329	78,762
	MASTERCARD INC	1/05/35, 4.550%, \$25,000 par value	24,576	25,186
	MERCK & CO INC	2/10/45, 3.700%, \$135,000 par value	135,677	109,148
	MERCK & CO INC	12/10/31, 2.150%, \$20,000 par value	16,986	17,814
	MERCK & CO INC	12/10/51, 2.750%, \$115,000 par value	91,083	73,543
	META PLATFORMS INC	05/15/53, 5.600%, \$80,000 par value	74,013	82,750
	META PLATFORMS INC	08/15/54, 5.400%, \$65,000 par value	65,001	64,583
	METLIFE INC	06/15/35, 5.700%, \$110,000 par value	116,082	119,710
	MICROSOFT CORP	6/1/60, 2.675%, \$209,000 par value	162,919	126,732
	MOODY'S CORP	11/29/61, 3.100%, \$100,000 par value	65,277	65,028
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	03/15/49, 4.300%, \$185,000 par value	197,302	157,298

* - Investment with party in interest

CUTCO CORPORATION
SALARIED EMPLOYEES PENSION PLAN
EMPLOYER ID #16-0730167; PLAN #002
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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	2/7/30, 4.950%, \$15,000 par value	15,291	15,563
	NEW YORK AND PRESBYTERIAN HOSPITAL/THE	8/1/2116, 4.763%, \$55,000 par value	64,637	45,842
	NEXTERA ENERGY CAPITAL	2/4/28, 4.85%, \$45,000 par value	45,545	46,175
	NORFOLK SOUTHERN CORP	5/15/34, 5.550%, \$15,000 par value	15,027	15,944
	NORTHERN TRUST CORP	11/2/32, 6.125%, \$15,000 par value	15,782	16,779
	NVIDIA CORP	04/01/50, 3.500%, \$40,000 par value	32,558	31,386
	NYU HOSPITALS CENTER	7/1/47, 4.368%, \$170,000 par value	171,649	148,957
	ORACLE CORP	04/01/30, 2.950%, \$50,000 par value	44,263	47,892
	ORACLE CORP	04/01/50, 3.600%, \$95,000 par value	78,112	68,603
	ORACLE CORP	07/15/40, 5.375%, \$100,000 par value	115,820	99,275
	PAYPAL HOLDINGS INC	6/1/52, 5.050%, \$65,000 par value	59,381	62,062
	PEPSICO INC	04/14/46, 4.450%, \$145,000 par value	160,143	132,650
	PFIZER NIVESTMENT ENTERPRISES PTE LTD	5/19/63, 5.340%, \$35,000 par value	33,186	34,039
	PG&E ENERGY RECOVERY FND	07/15/46, 2.822%, \$54,000 par value	45,656	38,835
	PHILIP MORRIS INTERNATIONAL INC	8/21/42, 3.875%, \$45,000 par value	35,778	37,534
	PHILIP MORRIS INTERNATIONAL INC	11/10/44, 4.250%, \$45,000 par value	39,544	39,545
	PHILLIPS 66 CO	6/15/54, 6.650%, \$67,000 par value	65,113	65,363
	PHILLIPS EDISON GROCERY CENTEROPERATING PARTNERSHIP I LP	8/15/32, 5.250%, \$15,000 par value	15,478	15,557
	PIEDMONT NATURAL GAS CO INC	5/15/52, 5.050%, \$185,000 par value	166,696	171,828
	PNC FINANCIAL SERVICES GRP INCFXD TO 012027 VAR THFTR 5.3%	1/21/28, 5.300%, \$45,000 par value	45,482	46,129
	PNC FINL SVC GRP INC FXD TO 052029 VAR THRAFR 5.492%	5/14/30, 5.492%, \$55,000 par value	55,664	58,391
	PRIMERICA INC	11/19/31, 2.800%, \$20,000 par value	16,872	18,289
	PRUDENTIAL FINANCIAL INC	12/07/47, 3.905%, \$195,000 par value	182,422	158,735
	PRUDENTIAL FINANCIAL INC	12/07/49, 3.935%, \$85,000 par value	67,612	68,253
	PRUDENTIAL FINANCIAL INC FXD TO 092028 VAR THRAFR 5.7000%	9/15/48, 5.700%, \$15,000 par value	15,123	15,313
	PUGENT SOUND ENERGY INC	09/15/51, 2.893%, \$120,000 par value	97,603	76,145
	QUANTA SERVICES INC	8/9/28, 4.300%, \$20,000 par value	19,993	20,225
	RAYMOND JAMES FINANCIAL INC	7/15/46, 4.950%, \$215,000 par value	242,954	201,185
	RAYMOND JAMES FINANCIAL INC	9/11/35, 4.900%, \$30,000 par value	29,920	29,784
	REALITY INCOME CORP	1/15/30, 3.400%, \$110,000 par value	114,339	107,297
	REINSURANCE GROUP OF AMERICA INC	5/15/29, 3.900%, \$55,000 par value	62,118	55,166
	REINSURANCE GROUP OF AMERICA INC	9/15/34, 5.750%, \$15,000 par value	14,956	15,722
	RIO TINTO FINANCE USA LTD	11/02/51, 2.750%, \$240,000 par value	163,832	154,285
	RTX CORP	11/15/29, 5.750%, \$38,000 par value	39,514	40,333
	SELECTIVE INSURANCE GROUP INC	03/01/49, 5.375%, \$160,000 par value	166,962	147,728
	SEMPRA	2/1/48, 4.000%, \$305,000 par value	296,856	237,435
	SHELL INTERNATIONAL FINANCE BV	8/21/42, 3.625%, \$125,000 par value	122,862	102,048
	SIMON PROPERTY GROUP LP	1/15/54, 6.650%, \$86,000 par value	87,390	99,938
	SOUTHERN CALIFORNIA EDISON CO	3/1/48, 4.125%, \$95,000 par value	92,417	73,054
	SOUTHERN CALIFORNIA EDISON CO	2/1/50, 3.650%, \$155,000 par value	117,891	109,416
	SOUTHWESTERN ELECTRIC POWER CO	11/01/51, 3.250%, \$115,000 par value	98,889	78,236
	STATE STREET CORP FXD TO 032030 VAR THRAFR 3.1520%	03/03/31, 3.152%, \$20,000 par value	17,898	19,224
	SYSCO CORP	4/1/50, 6.600%, \$170,000 par value	226,990	194,678
	TARGET CORP	04/15/29, 3.375%, \$10,000 par value	9,634	9,952
	TORONTO- DOMINION BANK / THE	09/15/27, 4.693%, \$65,000 par value	64,273	65,990
	TOTALENERGIES CAPITAL SA	04/15/54, 5.488%, \$55,000 par value	55,400	56,074
	TRUIST FINANCIAL CORP FXD TO 102028 VAR THRAFR 7.161%	10/30/29, 7.161%, \$65,000 par value	69,353	72,357
	UNITED PARCEL SERVICE INC	04/01/50, 5.300%, \$230,000 par value	249,629	229,296
	UNITED HEALTH GROUP INC	05/15/52, 4.750%, \$145,000 par value	139,729	130,276
	UNITED HEALTH GROUP INC	07/15/45, 4.750%, \$110,000 par value	106,588	101,215
	UNITED HEALTH GROUP INC	03/15/36, 5.800%, \$60,000 par value	64,108	64,451
	US BANCORP FXD TO 112031 VAR THRAFR 2.4910%	11/03/36, 2.491%, \$55,000 par value	43,430	47,982
	VALERO ENERGY CORP	6/15/37, 6.625%, \$80,000 par value	95,593	90,328
	WALMART INC	09/09/52, 4.500%, \$85,000 par value	80,374	76,407
	WELLS FARGO & CO	11/17/45, 4.900%, \$385,000 par value	388,595	358,174
	WELLS FARGO & CO FXD TO 062027 VAR THRAFR 2.3930%	06/02/28, 2.393%, \$65,000 par value	59,497	63,694
	WESLEYAN UNIVERSITY	07/01/2116, 4.781%, \$105,000 par value	117,773	87,267
	WILLIS NORTH AMERICA INC	6/15/27, 4.650%, \$35,000 par value	35,026	35,748
	WYETH LLC	04/01/37, 5.950%, \$120,000 par value	132,935	133,576
	XCEL ENERGY INC	12/01/49, 3.500%, \$110,000 par value	101,352	80,092
	A O SMITH CORP	Common stock	2,870	4,636
	ABB LTD ADR (ABBNY)	Common stock	8,031	20,028
	AIA GROUP LTD SPON ADR (AAGIY)	Common stock	9,401	10,861
	AIR LIQUIDE ADR (AIQUY)	Common stock	3,305	7,523
	AIRBUS SE UNSPONSORED ADR	Common stock	8,382	12,873
	AKAMAI TECHNOLOGIES INC (AKAM)	Common stock	3,741	2,592
	ALBANY INTL A NEW (AIN)	Common stock	1,992	1,493
	ALBEMARLE CORPORATION (ALB)	Common stock	2,043	1,959
	AMADEUS IT GROUP S.A ADR (AMADY)	Common stock	12,434	14,752
	ANHEUSER BUSCH INBEV SA SPON	Common stock	4,977	4,655
	ARCHROCK INC (AROC)	Common stock	1,591	7,393

* - Investment with party in interest

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EMPLOYER ID #16-0730167; PLAN #002
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AS OF SEPTEMBER 30, 2025

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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	ARROW ELECTRONICS (ARW)	Common stock	2,239	3,473
	ASML HOLDING NV NY REG NEW (ASML)	Common stock	9,505	19,038
	ASTRAZENECA PLC ADR (AZN)	Common stock	12,145	15,881
	AVANTOR INC (AVTR)	Common stock	2,252	2,334
	BAE SYS PLC SPON ADR	Common stock	7,393	12,307
	BANCO BILBAO VIZ ARG SA ADS	Common stock	6,076	7,739
	BANCO SANTANDER S.A.	Common stock	5,750	7,493
	BARRICK MNG CORP (B)	Common stock	4,573	4,573
	BEONE MEDICINES LTD ADR	Common stock	3,139	4,949
	BIO RAD LAB A (BIO)	Common stock	4,164	3,758
	BORG WARNER INC (BWA)	Common stock	3,503	4,263
	BOX, INC. CL A (BOX)	Common stock	3,695	4,550
	BRITISH AMER TOB SPON ADR	Common stock	4,149	6,370
	BXP INC (BXP)	Common stock	4,007	4,103
	CABOT CORP (CBT)	Common stock	1,565	2,948
	CANADIAN NATL RAILWAY CO	Common stock	8,056	6,850
	CAPEGEMINI S E UNSPONSORED ADR	Common stock	6,293	4,792
	CBRE GROUP INC CL A (CBRE)	Common stock	2,733	8,828
	CENTENE CORPORATION (CNC)	Common stock	3,239	1,813
	CF INDUSTRIES HOLDINGS, INC (CF)	Common stock	2,013	5,834
	CHARLES RIVER LABS INTL INC (CRL)	Common stock	4,253	3,373
	CHUGAI PHARMACEUTIC UNSP ADR	Common stock	6,264	5,676
	CIRRUS LOGIC INC (CRUS)	Common stock	2,482	4,567
	COMPUTERSHARE LTD SPN ADR	Common stock	3,606	3,487
	CONMED CORP (CNMD)	Common stock	3,294	1,966
	COPT DEFENSE PROPERTIES SH BEN (CDP)	Common stock	2,148	2,515
	D R HORTON INC (DHI)	Common stock	1,646	3,724
	DAIICHI SANKYO CO LTD SPON ADR	Common stock	10,543	7,317
	DAIKIN INDS LTD UNSPON ADR	Common stock	4,921	4,811
	DANONE SPONSORED ADR	Common stock	5,169	6,170
	DARDEN RESTAURANTS	Common stock	2,157	4,085
	DBS GROUP HOLDINGS LTD SP	Common stock	8,530	11,466
	DEUTSCHE BK AG REG SHS	Common stock	5,670	11,827
	DSV AS ADR	Common stock	11,083	10,251
	EAST WEST BANCORP	Common stock	3,044	3,553
	EASTMAN CHEMICAL COMPANY (EMN)	Common stock	3,562	2,706
	ENGIE SPONS ADR (ENGII)	Common stock	5,766	9,481
	EPIROC AKTIEBOLAG CL A ADR	Common stock	11,234	11,708
	ESSILORLUXOTTICA ADR (ESLOY)	Common stock	10,482	17,350
	EVOLUTION AB ADR	Common stock	5,391	4,976
	FERRARI N V	Common stock	4,679	4,655
	FIRSTCASH HLDGS INC (FCFS)	Common stock	1,548	4,244
	FORMFACTOR INC (FORM)	Common stock	3,093	2,860
	FUJITSU LTD ADR NEW	Common stock	5,106	6,204
	GATX CORP (GATX)	Common stock	2,776	7,160
	HALMA PLC UNSPON ADR	Common stock	7,782	9,568
	HEIDELBERG MATERIALS AG ADR	Common stock	3,997	3,736
	HERMES INTL SCA UNSPON ADR	Common stock	6,769	7,165
	HEXCEL CORP NEW (HXL)	Common stock	1,942	3,654
	HITACHI 10 COM NEW ADR	Common stock	10,862	10,937
	HOLOGIC INC (HOLX)	Common stock	3,753	3,879
	HONG KONG EXCHANGES AND CLEARING	Common stock	9,902	13,180
	HOULIHAN LOKEY INC CL A (HLI)	Common stock	1,752	5,865
	HOYA CORP SPONS ADR	Common stock	3,451	3,654
	HUNTINGTON INGALLS INDUSTRIES (HII)	Common stock	3,058	5,648
	IBERDROLA SA SPON ADR	Common stock	12,085	13,246
	IMPERIAL BRANDS PLC SPD ADR	Common stock	7,496	10,740
	INDUSTRIA DE DISENO TEXTIL IND	Common stock	12,088	11,259
	INSPERITY INC COM (NSP)	Common stock	4,755	2,033
	INTESA SANPAOLO S.P.A. ADR	Common stock	7,844	7,837
	ITOCHU CORP ADR	Common stock	7,068	8,087
	KEYENCE CORP	Common stock	8,766	7,225
	KINGSPAN GROUP PLC UNSPON ADR	Common stock	4,091	4,055
	KOMATSU LTD SPON ADR NEW	Common stock	4,616	4,787
	KONINKLIJKE PHIL EL SP ADR NEW (PHG)	Common stock	5,220	6,267
	L OREAL CO ADR (LRLCY)	Common stock	7,059	11,085
	LONDON STK EXCHANGE GROUP ADR	Common stock	16,432	13,528
	LVMH MOET HENNESSY LOUIS VUITT	Common stock	9,218	8,801
	MARUBENI CORP ADR	Common stock	5,317	6,618
	MIDDLEBY CORP DEL (MIDD)	Common stock	3,858	3,895
	MONOLITHIC PWR SYSTEMS INC (MPWR)	Common stock	1,740	5,421

* - Investment with party in interest

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	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	MOOG INC CL A (MOGA)	Common stock	2,108	6,796
	MTU AERO ENGINES AG	Common stock	6,050	8,397
	MUENCHENER RUECK-UNSPONS ADR (MURGY)	Common stock	6,408	7,879
	NATWEST GROUP PLC ADR	Common stock	7,452	11,009
	NESTLE SPON ADR REP REG SHR (NSRGY)	Common stock	9,974	10,469
	NINTENDO CO LTD ADR NEW	Common stock	8,159	9,432
	NOMURA RESH INST LTD ADR	Common stock	7,323	8,797
	NOVO NORDISK A/S ADR (NVO)	Common stock	23,563	15,870
	ON SEMICONDUCTOR CORP (ON)	Common stock	573	2,504
	PAPA JOHNS INTL INC (PZZA)	Common stock	2,553	2,340
	PENN ENTERTAINMENT INC (PENN)	Common stock	2,416	1,342
	QIAGEN NV (QGEN)	Common stock	3,713	3,552
	RAYMOND JAMES FINCL INC (RJF)	Common stock	1,616	6,437
	RECRUIT HOLDINGS CO. LTD. ADR (RCRUY)	Common stock	2,711	4,637
	REINSURANCE GROUP OF AMERICA (RGA)	Common stock	2,947	5,578
	RELX PLC SPONSORED ADR	Common stock	11,505	11,462
	REPUBLIC SERVICES INC (RSG)	Common stock	2,019	4,977
	RHEINMETALL AG UNSPON ADR	Common stock	2,197	6,830
	ROLLS ROYCE HOLDINGS PLC	Common stock	10,484	22,638
	RWE AG SPONSORED ADR	Common stock	7,408	7,821
	RYANAIR HLDGS PLC ADR	Common stock	4,904	6,383
	RYDER SYSTEMS INC (R)	Common stock	1,784	7,177
	SAFRAN SA (SAFRY)	Common stock	11,069	25,036
	SAP AG (SAP)	Common stock	7,524	19,486
	SBA COMMUNICATNS CORP NEW CL A (SBAC)	Common stock	4,664	3,609
	SHIN ETSU CHEM CO LTD APR	Common stock	6,763	6,096
	SHOPIFY INC (SHOP)	Common stock	1,939	4,427
	SIKA AG ADR	Common stock	8,424	6,633
	SMC CORP COMMON	Common stock	6,686	4,808
	SNAP-ON INC (SNA)	Common stock	2,502	5,495
	SONOCO PRODUCTS CO (SON)	Common stock	3,541	2,888
	SONY GROUP CORPORATION ADR (SONY)	Common stock	8,285	9,673
	STANDARD CHARTERED PLC ADR (SCBFY)	Common stock	5,366	7,421
	SUZUKI MTR CORP ADR (SZKMY)	Common stock	5,493	6,729
	SYNOPSIS INC (SNPS)	Common stock	2,285	1,974
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	Common stock	2,565	19,017
	TDK CP ADR NEW	Common stock	7,100	8,380
	TELEDYNE TECH INC (TDY)	Common stock	3,853	7,129
	TENCENT HLDGS LTD UNSPON ADR	Common stock	4,481	7,068
	TERUMO CORP ADR UNSPONS ADR	Common stock	3,090	2,680
	TOKYO ELECTRON LTD UNSPON ADR (TOELY)	Common stock	2,897	5,815
	TOTALENERGIES SE SPONSORED ADS (TTE)	Common stock	5,264	9,131
	UNICREDIT SPA-ADR	Common stock	9,126	16,665
	VALMONT INDUSTRIES (VMI)	Common stock	3,397	4,832
	VOLVO AB ADR	Common stock	3,713	3,811
	WEBSTER FINCL CORP (WBS)	Common stock	1,821	4,171
	WEC ENERGY GROUP INC COM (WEC)	Common stock	3,164	4,199
	WEX INC COM (WEX)	Common stock	4,304	3,345
	WINTRUST FIN CORP	Common stock	3,832	3,884
	WOLTERS KLUWER NV SPON ADR	Common stock	3,537	3,343
	WOODWARD INC COM (WWD)	Common stock	2,605	7,861
	BLOOMBERG	SPDR BLOOMBERG 1-3 MONTH T-B	18,502	18,534
	VANGUARD	VANGUARD GROWTH ETF (VUG)	624,021	1,079,602
	VANGUARD	VANGUARD VALUE ETF INDEX (VTI)	738,790	874,452
	GQG PARTNERS	EMRG MKTS EQ INS (GQGIX)	288,139	325,523
*	MORGAN STANLEY	MS LIQUID ASSET FUND	267,749	267,749
*	RELIAANCE TRUST	FIDELITY MONEY MARKET TREASURY	5,451	5,451
			<u>\$ 26,736,264</u>	<u>\$ 25,582,684</u>

* - Investment with party in interest

See accompanying independent auditor's report.

Attachment to Schedule SB (2024 Form 5500)
Line 26a - Schedule of Active Participant Data

Cutco Corporation Salaried Employees' Pension Plan
EIN: 16-0730167 PN: 002

Attained Age	Completed Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 and over	
	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit	No.	Avg. Accd. Benefit
Under 25																				
25 to 29																				
30 to 34			3																	
35 to 39			5		5															
40 to 44			3		9		12		1											
45 to 49					5		9		12		1									
50 to 54			1		2		8		14		8		2							
55 to 59			2		4		2		10		5		8		1					
60 to 64			1		6		1		12		5		5		1					
65 to 69							2		1				1		1				1	
70 & over					1														1	

Description of Actuarial Methods

Asset Valuation Method

The Actuarial Value of assets used in the development of plan contributions phases in recognition of the difference between the actual return on Market Value and the expected return on Market Value over a three-year period at 33.33% per year. The Actuarial Value is adjusted, if necessary, to comply with the IRC Sec. 430 requirement that the Actuarial Value of assets be within the range of 90% to 110% of the Market Value of assets. This method is equivalent to the smoothed market value method without phase-in described in Approval 3.16 of Revenue Procedure 2000-40. This was first used for the 2008 valuation.

Actuarial Cost Method

Funding Target Liability: Unit Credit Actuarial Cost Method.

Maximum Liability: Projected Unit Credit Actuarial Cost Method. The allocation of projected benefits between past years and future years is in proportion to the applicable rates of benefit accrual under the Plan.

Description of Actuarial Assumptions

Changes in Actuarial Assumptions as of October 1, 2024

The valuation reflects changes in the actuarial assumptions listed below. (The assumptions used before and after these changes are more fully described in the next section.)

- Mortality

With the exception of the valuation interest rate, the assumptions indicated were changed to represent the Enrolled Actuary's current best estimate of anticipated experience of the Plan.

Interest Rates

The American Rescue Plan Act of 2021 (ARPA) was signed into law on March 11, 2021. ARPA continues to use a 24-month bond averaging period methodology for determining the segmented interest rates used in the calculation of the Plan's target liability and a corridor based on a 25-year bond averaging period. However, now the corridor based on 25-year average segment rates and the applicable minimum and maximum percentages used for purposes of calculating the Plan's target liability to adjust the 24-month average segment rates has been extended. In addition, any 25-year average segment rate that is less than 5% is deemed to be 5%.

The Infrastructure Investment and Jobs Act was signed into law on November 15, 2021 that further extended funding stabilization. The corridors under the new laws are as follows:

Corridor After ARPA			
<u>Years</u>	<u>Corridor</u>	<u>Years</u>	<u>Corridor</u>
2020-2021	95% to 105% if not deferred	2020-2021	95% to 105% if not deferred
2022-2025	95%-105%	2022-2030	95%-105%
2026	90%-110%	2031	90%-110%
2027	85%-115%	2032	85%-115%
2028	80%-120%	2033	80%-120%
2029	75%-125%	2034	75%-125%
2030+	70%-130%	2035+	70%-130%

The corridor rates are used for purposes of the calculation of the Plan's minimum required contribution and the determination of the Plan's AFTAP certification, but cannot be reflected in the calculation of the Plan's maximum tax deductible contribution or the PBGC variable premium liability. This report reflects the rates under ARPA as allowed under current legislation.

Valuation: Segment rates for the 4th month preceding the Valuation Date (i.e., June). The rates are shown below.

Segment	2024-2025		2023-2024	
	Before Adjustment	After Adjustment	Before Adjustment	After Adjustment
1st	4.93%	4.93%	3.03%	4.75%
2nd	5.27%	5.27%	4.11%	5.00%
3rd	5.26%	5.59%	4.27%	5.74%

Interest Rates (cont.)

The rates before adjustment are the standard 24-month segment rates determined under any prior interest rate relief laws. They are used in the determination of the Plan's maximum tax deductible contribution.

The rates after adjustment reflect the application of the applicable corridor around the 25-year average rates. They are used in the determination of the Plan's minimum required contribution and AFTAP for benefit restriction purposes.

PBGC premium: PBGC spot segment rates for the month preceding the premium payment year. This method was first elected for the 2022-2023 plan year. The rates are shown below.

	2024-2025	2023-2024
1 st segment	4.17%	5.58%
2 nd segment	4.76%	5.66%
3 rd segment	5.25%	5.56%

Expected Return for Asset Smoothing

Year	Assumption	Not to Exceed
2024	6.00%	5.59%
2023	6.00%	5.74%
2022	6.00%	5.92%
2021	6.00%	5.47%

Mortality

Pri-2012 Mortality Table projected to valuation date with an adjusted version of Scale MP-2021. Combined tables for annuitants and non-annuitants.

Prior: RP-2014 Adjusted to 2006 Total Dataset Mortality Table projected to valuation date with Scale MP-2021. Separate tables for annuitants and non-annuitants.

Mortality Improvement

Projected to date of decrement using an adjusted version of Scale MP-2021 (generational).

Prior: Projected using an adjusted version of Scale MP-2021 for 8 years for males, and 9 years for females, after the valuation date.

Projection period is modified based upon participant's age on valuation date.

The change in assumption increased liabilities by about 0.1%.

Inflation

2.40%.

This assumption is consistent with the Social Security Administration's current best estimate of the ultimate long-term (75-year horizon) annual percentage increase in CPI, as published in the 2024 OASDI Trustees Report.

Salary Scale (including inflation)

Not applicable.

Increases in IRC Sec. 401 (a)(17) compensation limit

As required by law, no increases are assumed.

Increases in IRC Sec. 415 (b) limit on benefits

As required by law, no increases are assumed.

Retirement

Sample Rates	
Age	Rate
62-64	25%
65	50%
66-69	33%
70	100%

Termination prior to retirement

Table T-3 with additional withdrawal assumed during the first 5 years of employment.

Sample Rates	
Age	Rate
20	6.58%
25	5.27%
30	4.83%
35	4.47%
40	3.84%
45	3.21%
50	1.52%
55	0.33%
60	0.00%

Disability

1985 Class I

The actuarial assumptions in regards to rates of decrement shown above are based on standard tables modified for certain plan features such as eligibility for full and early retirement where applicable and input from the plan sponsor.

Administrative expenses

As prescribed by the IRS, estimated administrative expenses have been added to the target normal cost.

Percent of active employees married

80% of males and 80% of females.

Spouse's age

Husbands are assumed to be 3 years older than wives.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Cutco Corporation Salaried Employees 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 Cutco Corporation	D Employer Identification Number (EIN) 16-0730167
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 10 Day 01 Year 2024			
2 Assets:			
a Market value		2a	26,348,935
b Actuarial value		2b	24,362,281
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.....	160	10,162,769	10,162,769
b For terminated vested participants	136	3,827,760	3,827,760
c For active participants.....	193	9,813,944	10,015,308
d Total	489	23,804,473	24,005,837
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		5.41%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	0
c Target normal cost		6c	0

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	MEG Signature of actuary	07/13/2026 Date
Norman Yamamoto Type or print name of actuary		2604754 Most recent enrollment number
USI Consulting Group Firm name		860-521-8400 Telephone number (including area code)
95 Glastonbury Boulevard Suite 102 Glastonbury CT 06033 Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2,750,723
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	2,750,723
10 Interest on line 9 using prior year's actual return of <u>20.10</u> %	0	552,895
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>5.34</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	3,303,618

Part III Funding Percentages

14 Funding target attainment percentage	14	87.72 %
15 Adjusted funding target attainment percentage	15	101.48 %
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	92.34 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

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

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.93 %	2nd segment: 5.27 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

Attachment to 2024 Form 5500 Schedule SB
Line 22 --Weighted Average Retirement Age

Plan Name Cutco Corporation Salaried Employees Pension Plan
Sponsor's EIN 16-0730167
Plan No. 002

Calculation of Weighted Average Retirement Age
(ignoring other sources of terminations)

Age	Rates of Retirement	Lives	(a)	(b)
			Retirements	Retirements x Age
55	-	1,000	-	-
56	-	1,000	-	-
57	-	1,000	-	-
58	-	1,000	-	-
59	-	1,000	-	-
60	-	1,000	-	-
61	-	1,000	-	-
62	0.2500	1,000	250	15,500
63	0.2500	750	188	11,813
64	0.2500	563	141	9,000
65	0.5000	422	211	13,711
66	0.3300	211	70	4,594
67	0.3300	141	47	3,125
68	0.3300	95	31	2,125
69	0.3300	63	21	1,445
70	1.0000	43	43	2,975
Total			1,000	64,287

Weighted Average Retirement Age: (b) / (a) = **64**

Summary of Plan Provisions

This exhibit summarizes the major provisions of the Plan. It is not intended to be, nor should it be interpreted as a complete statement of all plan provisions. To the extent that this summary does not accurately reflect the plan provisions, then the results of this valuation may not be accurate.

Effective date

Original: January 1, 1961.

Plan year

October 1 to September 30.

Entry Date

First day of calendar quarter next following attainment of age 21 and one year of service with 1,000 or more hours.

Participation

All employees are eligible except bargaining unit, watchman designated, and leased employees. No new participants will enter the Plan after March 31, 2016.

Vesting Service

Each plan year of at least 1,000 hours of service, beginning at date of hire, but excluding any full plan year prior to age 18.

Benefit Service

One year of service for each plan year with 1,000 or more hours of service, except a full year is credited in the event of death regardless of hours. No benefit service will accrue after March 31, 2016.

Plan Compensation

Adjusted W-2 plus elective deferrals. W-2 is adjusted by removing any expense reimbursements, fringe benefits, moving expenses, and deferred compensation and welfare benefits.

Final Average Pay

Highest five consecutive full calendar years out of last ten consecutive full calendar years. Final calendar year of employment may count if beneficial. Final average pay is limited for the 1997 calendar year to \$64,732, with the \$64,732 indexed for subsequent years to increases in the dollar amount under IRS Code Section 415(d)(1)(A), but without rounding down as provided by Code Section 415(d)(4), and without reflecting the EGTRRA 2001 increase in the dollar amount under Code Section 415(b)(1)(A). The limit is \$85,663 for 2008, \$90,203 for 2009, 2010, and 2011, \$93,153 for 2012, \$94,737 for 2013, \$96,205 for 2014, \$97,917 for 2015, and \$98,025 for 2016. No compensation received after December 31, 2015 will be considered.

Accrued benefit

Final Average Pay x (0.6% x Benefit Service not exceeding 15 years + 0.8% x Benefit Service exceeding 15 years), or, if greater, the following minimum formula:

Date of Termination	Benefit Multiplier
Before 9/1/2007	\$27
9/1/2007 – 8/31/2008	\$28
9/1/2008 – 8/31/2009	\$29
9/1/2009 – 8/31/2010	\$30
9/1/2010 – 8/31/2011	\$31
9/1/2011 – 8/31/2012	\$32
9/1/2012 – 8/31/2013	\$33
9/1/2013 – 8/31/2014	\$34
9/1/2014 – 8/31/2015	\$34.75
9/1/2015 or later	\$35.50

Normal retirement

Eligibility: The first day of the month coinciding with or next following age 65 and the fifth anniversary of participation.

Benefit: Accrued benefit as of normal retirement date.

Early retirement

Eligibility: Age 62 or older, with 5 or more years of Vesting Service.

Benefit: Accrued benefit as of early retirement date.

Reduction factors

Age	Factor
64	90.55%
63	82.20%
62	74.78%

Late retirement benefit

Accrued benefit as of late retirement date computed using Final Average Pay and Benefit Service as of actual retirement date.

Termination prior to retirement

Vesting schedule: 100% after earlier of completion of 5 years of Vesting Service, or attainment of normal retirement age.

Benefit: Vested portion of accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected as early as age 62 for a participant who completed 10 or more years of Vesting Service.

Death prior to retirement

Eligibility: Completion of 5 years of Vesting Service. Must be married for at least 12 months prior to death.

Benefit: Surviving spouse's benefit is 50% of the benefit that would have been payable to the participant if the participant had: (1) terminated immediately before death, (2) elected to retire at earliest retirement eligibility, or date of death if later, and (3) elected a 50% joint and survivor annuity. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately.

Disability retirement

Eligibility: Permanently disabled and eligible for Social Security disability while employed prior to age 65 and after completing 10 years of vesting service.

Benefit: Normal retirement benefit unreduced for early commencement. Benefits commence with the month following cessation of employer sickness and accident or salary continuance benefits, or if later, with the month first eligible to receive Social Security disability benefits. The benefit amount is increased annually to reflect additional Benefit Service at benefit commencement.

Form of benefit

Normal form: Life annuity. For married participants, payable as an actuarially equivalent 50% joint and survivor annuity.

Optional forms: Life annuity, 100%, 75% or 50% joint and survivor annuity.

Automatic lump sum: Payable immediately, without participant's or spouse's consent, if the present value is \$5,000 or less.

Actuarial equivalence for optional forms

Interest: 6% per year.

Mortality: 1971 GAM male blended (50% male with 0 set back and 50% male with a 6 year setback).

Coordination with Hourly Plan

An employee who is an active participant in the Salaried Plan immediately prior to retirement, and who also has a vested benefit from the Hourly Plan, shall have his benefit computed as if always covered by the Salaried Plan. The gross benefit so computed shall be actuarially reduced by the actuarial equivalent of the benefit paid from the Hourly Plan. An employee who has a vested Salaried Plan benefit but who is an active participant in the Hourly Plan immediately prior to retirement shall have his benefit computed solely based on service covered by the Salaried Plan.

CUTCO CORPORATION
SALARIED EMPLOYEES PENSION PLAN
EMPLOYER ID #16-0730167; PLAN #002
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF SEPTEMBER 30, 2025

Page 9

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	U.S. TREASURY BOND	8/15/49, 2.250%, \$325,000 par value	\$ 204,802	\$ 208,305
	U.S. TREASURY BOND	11/15/44, 4.625%, \$110,000 par value	108,378	110,868
	U.S. TREASURY BOND	11/15/41, 2.000%, \$775,000 par value	544,441	550,068
	U.S. TREASURY BOND	2/15/55, 4.625%, \$55,000 par value	52,805	54,364
	U.S. TREASURY BOND	5/15/43, 2.875%, \$325,000 par value	252,138	258,121
	U.S. TREASURY BOND	8/15/50, 1.375%, \$590,000 par value	291,038	297,627
	U.S. TREASURY NOTE	2/15/35, 4.625%, \$210,000 par value	215,965	219,516
	U.S. TREASURY BOND FED STRIP PRINCIPAL PAYMENT	08/15/49, 0.000%, \$925,000 par value	337,033	290,767
	U.S. TREASURY BOND FED STRIP PRINCIPAL PAYMENT	08/15/48, 0.000%, \$890,000 par value	289,591	293,105
	U.S. TREASURY BOND FED STRIP PRINCIPAL PAYMENT	05/15/50, 0.000%, \$4,555,000 par value	1,874,591	1,402,448
	U.S. TREASURY BOND FED STRIP PRINCIPAL PAYMENT	05/15/51, 0.000%, \$2,985,000 par value	873,476	864,801
	FEDERAL NATIONAL MTG ASSN POOL MA5352	5/1/54, 5.000%, \$95,000 par value	85,726	86,011
	FEDERAL NATIONAL MTG ASSN POOL MA5444	8/1/54, 5.500%, \$75,000 par value	68,888	68,979
	FEDERAL NATIONAL MTG ASSN POOL MA5530	11/1/54, 5.000%, \$163,000 par value	152,301	153,650
	FHLMC 30 YR GOLD SD832	12/01/53, 5%, \$45,000 par value	42,653	40,830
	FHLMC 30 YR GOLD SD8474	11/1/54, 5.000%, \$95,000 par value	87,989	88,842
	FHLMC REMIC SERIES K-142 A-2	3/25/32, 2.400%, \$50,000 par value	44,119	45,043
	FHLMC REMIC SERIES K-164 A-2	5/25/34, 5.000%, \$80,000 par value	79,325	83,641
	3M CO	4/15/30, 3.050%, \$45,000 par value	41,023	43,525
	ABBOTT LABORATORIES	11/30/46, 4.900%, \$120,000 par value	143,311	117,158
	ABBIVE INC	3/15/31, 4.950%, \$20,000 par value	20,220	20,732
	AFLAC INC	1/15/49, 4.750%, \$170,000 par value	156,024	154,735
	AIR LEASE CORP	10/01/29, 3.250%, \$60,000 par value	57,517	58,000
	AIR LEASE CORP	2/1/30, 3.000%, \$90,000 par value	81,133	84,336
	ALABAMA POWER CO	3/15/52, 3.000%, \$320,000 par value	205,856	212,805
	AMAZON.COM INC	8/22/47, 4.050%, \$125,000 par value	134,706	106,189
	AMAZON.COM INC	6/3/50, 2.500%, \$50,000 par value	33,613	31,256
	AMAZON.COM INC	04/13/52, 3.950%, \$90,000 par value	77,906	74,641
	AMERICAN WATER CAPITAL CORP	9/1/47, 3.750%, \$205,000 par value	198,521	160,107
	AMERICAN WATER CAPITAL CORP	3/1/54, 5.450%, \$75,000 par value	76,645	76,741
	AMGEN INC	05/1/45, 4.400%, \$270,000 par value	277,732	239,191
	ANHEUSER-BUSCH COS LLC/ ANHEUSER-BUSCH INBEV WORLDWIDE INC	02/01/36, 4.700%, \$215,000 par value	210,713	214,149
	APPALACHIAN POWER CO.	8/1/32, 4.500%, \$25,000 par value	24,681	24,921
	APPLE INC	05/04/43, 3.850%, \$135,000 par value	121,688	117,237
	APPLE INC	8/4/46, 3.850%, \$370,000 par value	373,491	308,309
	ATMOS ENERGY CORP	10/15/44, 4.125%, \$225,000 par value	204,644	196,629
	ATMOS ENERGY CORP	10/1/48, 4.300%, \$180,000 par value	192,951	157,033
	AVALONBAY COMMUNITIES INC	12/1/28, 1.900%, \$10,000 par value	9,030	9,422
	BANK OF AMERICA CORP FXD TO 042039 VAR THRAFTER 4.0780%	04/23/40, 4.078%, \$210,000 par value	181,778	190,883
	BANK OF AMERICA CORP FXD TO 012027 VAR THRAFTER 3.824%	01/20/28, 3.824%, \$20,000 par value	19,112	20,057
	BANK OF AMERICA CORP FXD TO 062040 VAR THRAFTER 2.6760%	6/19/41, 2.676%, \$235,000 par value	159,783	174,988
	BANK OF AMERICA CORP FXD TO 122027 VAR THRAFTER 3.4190%	12/20/28, 3.419%, \$35,000 par value	33,086	34,804
	BANK OF AMERICA CORP FXD TO 032050 VAR THRAFTER 4.083%	03/20/51, 4.083%, \$130,000 par value	106,650	105,884
	BANK OF AMERICA CORP FXD TO 042032 VAR THRAFTER 4.571%	4/27/33, 4.571%, \$30,000 par value	28,412	30,587
	BANK OF NEW YORK MELLON CORP FXD TO 122027 VAR THFTR 3.4190%	10/25/29, 3.419%, \$65,000 par value	68,753	70,917
	BANK OF NEW YORK MELLON CORP FXD TO 072034 VAR THFTR 5.606%	7/21/39, 5.606%, \$25,000 par value	25,023	26,339
	BBCMS MTG TR 2025-5C36 A-3	8/15/58, 5.517%, \$30,000 par value	31,280	31,391
	BENCHMARK MTG TR 2025-V14 A-4	4/15/57, 5.660%, \$30,000 par value	31,342	31,552
	BERKSHIRE HATHAWAY FINANCE CORP	5/15/42, 4.400%, \$55,000 par value	51,757	52,357
	BERKSHIRE HATHAWAY FINANCE CORP	03/15/52, 3.850%, \$115,000 par value	90,025	90,495
	BERKSHIRE HATHAWAY ENERGY CORP	7/15/48, 3.800%, \$330,000 par value	320,620	257,597
	BHP BILLITON FINANCE USA LTD	9/30/43, 5.000%, \$120,000 par value	142,692	116,120
	BHP BILLITON FINANCE USA LTD	9/8/33, 5.250%, \$20,000 par value	19,901	20,923
	BOEING CO/THE	02/4/26, 2.196%, \$30,000 par value	28,099	29,874
	BP CAPITAL MARKETS AMERICA INC	6/4/51, 2.939%, \$90,000 par value	56,574	59,138
	BP CAPITAL MARKETS AMERICA INC	2/8/61, 3.379%, \$180,000 par value	142,125	121,020
	BRISTOL-MYERS SQUIBB CO	03/15/52, 3.700%, \$155,000 par value	129,984	116,120
	BRISTOL-MYERS SQUIBB CO	11/13/50, 2.550%, \$190,000 par value	130,729	116,170
	BRISTOL-MYERS SQUIBB CO	10/26/49, 4.250%, \$130,000 par value	130,693	110,124
	BRISTOL-MYERS SQUIBB CO	2/22/34, 5.200%, \$25,000 par value	25,156	26,070
	BROADCAM INC	11/15/30, 4.150%, \$110,000 par value	121,354	111,299
	BURLINGTON NORTHERN SANTA FE LLC	5/1/40, 5.750%, \$180,000 par value	227,549	194,960
	CAPITAL ONE FINANCIAL CORP FXD TO 072029 VAR THRAFTER 5.2470%	07/26/30, 5.247%, \$40,000 par value	38,742	41,500
	CAPITAL ONE FINANCIAL CORP FXD TO 112026 VAR THRAFTER 1.8780%	11/2/27, 1.878%, \$45,000 par value	40,195	44,198
	CATERPILLAR INC	09/19/49, 3.250%, \$125,000 par value	99,549	90,550
	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC	3/1/48, 3.950%, \$190,000 par value	193,111	153,494
	CHARLES SCHWAB CORP/THE FXD TO 052033 VAR THRAFTER 5.853%	5/19/34, 5.853%, \$40,000 par value	41,843	43,677
	CHEINERE ENERGY INC	10/15/28, 4.625%, \$25,000 par value	24,611	25,455
	CISCO SYSTEMS INC	2/26/54, 5.300%, \$65,000 par value	66,399	64,495
	CITIGROUP INC	1/30/42, 5.875%, \$180,000 par value	219,654	192,619
	CITIGROUP INC FXD TO 052033 VAR THRAFTER 6.174%	05/25/34, 6.174%, \$40,000 par value	40,918	43,413

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	CITIGROUP INC FXD TO 012030 VAR THRAFR 2.6660%	01/29/31, 2.666%, \$75,000 par value	65,126	70,077
	CLEVELAND CLINIC FOUNDATION/THE	1/1/2114, 4.858%, \$125,000 par value	138,836	109,386
	CNH INDUSTRIAL CAPITAL LLC	7/15/26, 1.450%, \$10,000 par value	9,146	9,812
	CNO FINANCIAL GROUP INC	5/30/29, 5.250%, \$100,000 par value	115,537	103,622
	COMCAST CORP	10/15/38, 4.600%, \$70,000 par value	67,507	67,400
	COMCAST CORP	05/15/64, 5.500%, \$200,000 par value	201,259	192,599
	COMCAST CORP	01/15/31, 1.950%, \$50,000 par value	41,899	44,627
	COMMONWEALTH EDISON CO	03/01/50, 3.000%, \$230,000 par value	193,450	153,536
	CONOCOPHILLIPS	2/1/39, 6.500%, \$90,000 par value	117,472	102,728
	CONOCOPHILLIPS	3/15/54, 5.550%, \$85,000 par value	86,810	84,052
	CONSOLIDATED EDISON CO OF NEW YORK INC	11/15/52, 6.150%, \$140,000 par value	158,648	154,170
	CONSOLIDATED EDISON CO OF NEW YORK INC	4/1/30, 3.350%, \$65,000 par value	61,455	64,046
	CONSTELLATION ENERGY GENERATION LLC	3/15/54, 5.750%, \$75,000 par value	70,910	76,266
	COPT DEFENSE PROPERTIES LP	04/15/31, 2.750%, \$25,000 par value	19,219	22,957
	CSX CORP	3/1/43, 4.400%, \$130,000 par value	137,388	116,081
	DELL INTERNATIONAL LLC/EMC CORP	7/15/46, 8.350%, \$95,000 par value	123,892	125,055
	DIGNITY HEALTH	11/1/64, 5.267%, \$100,000 par value	117,609	92,602
	DOMINION ENERGY INC	8/1/41, 4.900%, \$115,000 par value	137,163	107,561
	DTE ELECTRIC CO	8/15/47, 3.750%, \$225,000 par value	222,600	176,696
	DTE ELECTRIC CO	3/1/30, 2.250%, \$30,000 par value	26,391	27,752
	DUKE ENERGY CAROLINAS LLC	8/15/49, 3.200%, \$205,000 par value	180,001	144,049
	DUKE ENERGY CAROLINAS LLC	4/15/38, 6.050%, \$85,000 par value	107,422	94,618
	DUKE ENERGY CORP	08/15/32, 4.500%, \$35,000 par value	33,019	35,002
	ELEVANCE HEALTH INC	12/01/47, 4.375%, \$130,000 par value	136,060	110,255
	ELI LILLY & CO	8/14/54, 5.050%, \$100,000 par value	99,269	96,178
	ELI LILLY & CO	2/9/54, 5.000%, \$65,000 par value	64,205	62,051
	ENERGY TRANSFER LP	2/1/42, 6.500%, \$145,000 par value	162,354	155,511
	ENERGY TRANSFER LP	5/15/28, 4.950%, \$40,000 par value	39,936	41,421
	ENTERGY LOUISIANA LLC	3/15/54, 5.700%, \$50,000 par value	49,157	50,648
	ENTERPRISE PRODUCTS OPERATING LLC	10/15/39, 6.125%, \$185,000 par value	232,541	205,471
	EQUINOR ASA	5/15/43, 3.950%, \$40,000 par value	47,267	34,797
	EVERSOURCE ENERGY	01/15/50, 3.450%, \$160,000 par value	147,394	116,747
	EXXON MOBIL CORP	3/1/46, 4.114%, \$225,000 par value	232,326	191,687
	EXXON MOBIL CORP	08/16/29, 2.440%, \$35,000 par value	32,200	33,113
	GOLDMAN SACHS GROUP INC FXD TO 042028 VAR THRAFR 3.8140%	4/23/29, 3.814%, \$40,000 par value	38,591	40,333
	GOLDMAN SACHS GROUP INC/THE FX D TO 102031 VAR THRAFR 2.65%	10/21/32, 2.650%, \$80,000 par value	66,316	72,908
	GOLDMAN SACHS GROUP INC/THE FX D TO 042041 VAR THRAFR 3.21%	04/22/42, 3.210%, \$270,000 par value	206,039	212,444
	GOLDMAN SACHS GROUP INC/THE FX D TO 022027 VAR THRAFR 2.64%	02/24/28, 2.640%, \$65,000 par value	60,236	63,811
	GOLDMAN SACHS GROUP INC/THE	10/1/37, 6.750%, \$195,000 par value	251,398	225,220
	HCA INC	02/15/27, 4.500%, \$25,000 par value	24,537	25,192
	HCA INC	06/15/47, 5.500%, \$160,000 par value	182,456	155,208
	HEALTHCARE REALTY HOLDINGS LP	7/1/27, 3.750%, \$20,000 par value	22,308	20,029
	HEALTHPEAK OP LLC	02/01/41, 6.750%, \$70,000 par value	102,882	78,642
	HERSHEY CO/THE	2/24/35, 5.100%, \$15,000 par value	15,080	15,534
	HEWLETT PACKARD ENTERPRISE CO	10/15/29, 4.550%, \$30,000 par value	37,107	30,801
	HEWLETT PACKARD ENTERPRISE CO	10/15/45, 6.350%, \$35,000 par value	29,808	37,910
	HOME DEPOT INC/THE	04/1/41, 5.950%, \$95,000 par value	123,199	105,262
	HOME DEPOT INC/THE	4/15/50, 3.350%, \$105,000 par value	93,353	77,462
	INTERNATIONAL BUSINESS MACHINES CORP	2/10/55, 5.700%, \$325,000 par value	324,675	332,141
	JOHN DEERE CAPITAL CORP	6/10/30, 4.700%, \$15,000 par value	15,071	15,616
	JPMORGAN CHASE & CO FXD TO 042028 VAR THRAFR 4.0050%	4/23/29, 4.005%, \$50,000 par value	48,346	50,745
	JPMORGAN CHASE & CO FXD TO 042040 VAR THRAFR 3.1090%	4/22/41, 3.109%, \$360,000 par value	269,784	287,944
	JPMORGAN CHASE & CO FXD TO 062033 VAR THRAFR 5.35%	6/1/34, 5.350%, \$40,000 par value	40,194	42,394
	JPMORGAN CHASE & CO FXD TO 022031 VAR THRAFR 1.9530%	2/4/32, 1.953%, \$55,000 par value	42,461	48,790
	JPMORGAN CHASE & CO FXD TO 052027 VAR THRAFR 3.5400%	5/1/28, 3.540%, \$25,000 par value	24,497	25,151
	JPMORGAN CHASE & CO FXD TO 112040 VAR THRAFR 2.5250%	11/19/41, 2.525%, \$305,000 par value	218,213	223,497
	KIMCO REALTY OP LLC	9/1/47, 4.450%, \$100,000 par value	115,068	86,296
	KIMCO REALTY OP LLC	10/1/49, 3.700%, \$95,000 par value	90,310	73,023
	KIMCO REALTY OP LLC	02/01/33, 4.600%, \$30,000 par value	28,415	30,076
	LOWE'S COS INC	4/15/53, 5.625%, \$155,000 par value	154,104	158,032
	MARSH & MCLENNAN COS INC	3/15/55, 5.400%, \$80,000 par value	79,329	78,762
	MASTERCARD INC	1/05/35, 4.550%, \$25,000 par value	24,576	25,186
	MERCK & CO INC	2/10/45, 3.700%, \$135,000 par value	135,677	109,148
	MERCK & CO INC	12/10/31, 2.150%, \$20,000 par value	16,986	17,814
	MERCK & CO INC	12/10/51, 2.750%, \$115,000 par value	91,083	73,543
	META PLATFORMS INC	05/15/53, 5.600%, \$80,000 par value	74,013	82,750
	META PLATFORMS INC	08/15/54, 5.400%, \$65,000 par value	65,001	64,583
	METLIFE INC	06/15/35, 5.700%, \$110,000 par value	116,082	119,710
	MICROSOFT CORP	6/1/60, 2.675%, \$209,000 par value	162,919	126,732
	MOODY'S CORP	11/29/61, 3.100%, \$100,000 par value	65,277	65,028
	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	03/15/49, 4.300%, \$185,000 par value	197,302	157,298

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	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	2/7/30, 4.950%, \$15,000 par value	15,291	15,563
	NEW YORK AND PRESBYTERIAN HOSPITAL/THE	8/1/2116, 4.763%, \$55,000 par value	64,637	45,842
	NEXTERA ENERGY CAPITAL	2/4/28, 4.85%, \$45,000 par value	45,545	46,175
	NORFOLK SOUTHERN CORP	5/15/34, 5.550%, \$15,000 par value	15,027	15,944
	NORTHERN TRUST CORP	11/2/32, 6.125%, \$15,000 par value	15,782	16,779
	NVIDIA CORP	04/01/50, 3.500%, \$40,000 par value	32,558	31,386
	NYU HOSPITALS CENTER	7/1/47, 4.368%, \$170,000 par value	171,649	148,957
	ORACLE CORP	04/01/30, 2.950%, \$50,000 par value	44,263	47,892
	ORACLE CORP	04/01/50, 3.600%, \$95,000 par value	78,112	68,603
	ORACLE CORP	07/15/40, 5.375%, \$100,000 par value	115,820	99,275
	PAYPAL HOLDINGS INC	6/1/52, 5.050%, \$65,000 par value	59,381	62,062
	PEPSICO INC	04/14/46, 4.450%, \$145,000 par value	160,143	132,650
	PFIZER NIVESTMENT ENTERPRISES PTE LTD	5/19/63, 5.340%, \$35,000 par value	33,186	34,039
	PG&E ENERGY RECOVERY FND	07/15/46, 2.822%, \$54,000 par value	45,656	38,835
	PHILIP MORRIS INTERNATIONAL INC	8/21/42, 3.875%, \$45,000 par value	35,778	37,534
	PHILIP MORRIS INTERNATIONAL INC	11/10/44, 4.250%, \$45,000 par value	39,544	39,545
	PHILLIPS 66 CO	6/15/54, 6.650%, \$67,000 par value	65,113	65,363
	PHILLIPS EDISON GROCERY CENTEROPERATING PARTNERSHIP I LP	8/15/32, 5.250%, \$15,000 par value	15,478	15,557
	PIEDMONT NATURAL GAS CO INC	5/15/52, 5.050%, \$185,000 par value	166,696	171,828
	PNC FINANCIAL SERVICES GRP INCFXD TO 012027 VAR THFTR 5.3%	1/21/28, 5.300%, \$45,000 par value	45,482	46,129
	PNC FINL SVC GRP INC FXD TO 052029 VAR THRAFR 5.492%	5/14/30, 5.492%, \$55,000 par value	55,664	58,391
	PRIMERICA INC	11/19/31, 2.800%, \$20,000 par value	16,872	18,289
	PRUDENTIAL FINANCIAL INC	12/07/47, 3.905%, \$195,000 par value	182,422	158,735
	PRUDENTIAL FINANCIAL INC	12/07/49, 3.935%, \$85,000 par value	67,612	68,253
	PRUDENTIAL FINANCIAL INC FXD TO 092028 VAR THRAFR 5.7000%	9/15/48, 5.700%, \$15,000 par value	15,123	15,313
	PUGENT SOUND ENERGY INC	09/15/51, 2.893%, \$120,000 par value	97,603	76,145
	QUANTA SERVICES INC	8/9/28, 4.300%, \$20,000 par value	19,993	20,225
	RAYMOND JAMES FINANCIAL INC	7/15/46, 4.950%, \$215,000 par value	242,954	201,185
	RAYMOND JAMES FINANCIAL INC	9/11/35, 4.900%, \$30,000 par value	29,920	29,784
	REALITY INCOME CORP	1/15/30, 3.400%, \$110,000 par value	114,339	107,297
	REINSURANCE GROUP OF AMERICA INC	5/15/29, 3.900%, \$55,000 par value	62,118	55,166
	REINSURANCE GROUP OF AMERICA INC	9/15/34, 5.750%, \$15,000 par value	14,956	15,722
	RIO TINTO FINANCE USA LTD	11/02/51, 2.750%, \$240,000 par value	163,832	154,285
	RTX CORP	11/15/29, 5.750%, \$38,000 par value	39,514	40,333
	SELECTIVE INSURANCE GROUP INC	03/01/49, 5.375%, \$160,000 par value	166,962	147,728
	SEMPRA	2/1/48, 4.000%, \$305,000 par value	296,856	237,435
	SHELL INTERNATIONAL FINANCE BV	8/21/42, 3.625%, \$125,000 par value	122,862	102,048
	SIMON PROPERTY GROUP LP	1/15/54, 6.650%, \$86,000 par value	87,390	99,938
	SOUTHERN CALIFORNIA EDISON CO	3/1/48, 4.125%, \$95,000 par value	92,417	73,054
	SOUTHERN CALIFORNIA EDISON CO	2/1/50, 3.650%, \$155,000 par value	117,891	109,416
	SOUTHWESTERN ELECTRIC POWER CO	11/01/51, 3.250%, \$115,000 par value	98,889	78,236
	STATE STREET CORP FXD TO 032030 VAR THRAFR 3.1520%	03/03/31, 3.152%, \$20,000 par value	17,898	19,224
	SYSCO CORP	4/1/50, 6.600%, \$170,000 par value	226,990	194,678
	TARGET CORP	04/15/29, 3.375%, \$10,000 par value	9,634	9,952
	TORONTO- DOMINION BANK / THE	09/15/27, 4.693%, \$65,000 par value	64,273	65,990
	TOTALENERGIES CAPITAL SA	04/15/54, 5.488%, \$55,000 par value	55,400	56,074
	TRUIST FINANCIAL CORP FXD TO 102028 VAR THRAFR 7.161%	10/30/29, 7.161%, \$65,000 par value	69,353	72,357
	UNITED PARCEL SERVICE INC	04/01/50, 5.300%, \$230,000 par value	249,629	229,296
	UNITED HEALTH GROUP INC	05/15/52, 4.750%, \$145,000 par value	139,729	130,276
	UNITED HEALTH GROUP INC	07/15/45, 4.750%, \$110,000 par value	106,588	101,215
	UNITED HEALTH GROUP INC	03/15/36, 5.800%, \$60,000 par value	64,108	64,451
	US BANCORP FXD TO 112031 VAR THRAFR 2.4910%	11/03/36, 2.491%, \$55,000 par value	43,430	47,982
	VALERO ENERGY CORP	6/15/37, 6.625%, \$80,000 par value	95,593	90,328
	WALMART INC	09/09/52, 4.500%, \$85,000 par value	80,374	76,407
	WELLS FARGO & CO	11/17/45, 4.900%, \$385,000 par value	388,595	358,174
	WELLS FARGO & CO FXD TO 062027 VAR THRAFR 2.3930%	06/02/28, 2.393%, \$65,000 par value	59,497	63,694
	WESLEYAN UNIVERSITY	07/01/2116, 4.781%, \$105,000 par value	117,773	87,267
	WILLIS NORTH AMERICA INC	6/15/27, 4.650%, \$35,000 par value	35,026	35,748
	WYETH LLC	04/01/37, 5.950%, \$120,000 par value	132,935	133,576
	XCEL ENERGY INC	12/01/49, 3.500%, \$110,000 par value	101,352	80,092
	A O SMITH CORP	Common stock	2,870	4,636
	ABB LTD ADR (ABBNY)	Common stock	8,031	20,028
	AIA GROUP LTD SPON ADR (AAGIY)	Common stock	9,401	10,861
	AIR LIQUIDE ADR (AIQUY)	Common stock	3,305	7,523
	AIRBUS SE UNSPONSORED ADR	Common stock	8,382	12,873
	AKAMAI TECHNOLOGIES INC (AKAM)	Common stock	3,741	2,592
	ALBANY INTL A NEW (AIN)	Common stock	1,992	1,493
	ALBEMARLE CORPORATION (ALB)	Common stock	2,043	1,959
	AMADEUS IT GROUP S.A ADR (AMADY)	Common stock	12,434	14,752
	ANHEUSER BUSCH INBEV SA SPON	Common stock	4,977	4,655
	ARCHROCK INC (AROC)	Common stock	1,591	7,393

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	ARROW ELECTRONICS (ARW)	Common stock	2,239	3,473
	ASML HOLDING NV NY REG NEW (ASML)	Common stock	9,505	19,038
	ASTRAZENECA PLC ADR (AZN)	Common stock	12,145	15,881
	AVANTOR INC (AVTR)	Common stock	2,252	2,334
	BAE SYS PLC SPON ADR	Common stock	7,393	12,307
	BANCO BILBAO VIZ ARG SA ADS	Common stock	6,076	7,739
	BANCO SANTANDER S.A.	Common stock	5,750	7,493
	BARRICK MNG CORP (B)	Common stock	4,573	4,573
	BEONE MEDICINES LTD ADR	Common stock	3,139	4,949
	BIO RAD LAB A (BIO)	Common stock	4,164	3,758
	BORG WARNER INC (BWA)	Common stock	3,503	4,263
	BOX, INC. CL A (BOX)	Common stock	3,695	4,550
	BRITISH AMER TOB SPON ADR	Common stock	4,149	6,370
	BXP INC (BXP)	Common stock	4,007	4,103
	CABOT CORP (CBT)	Common stock	1,565	2,948
	CANADIAN NATL RAILWAY CO	Common stock	8,056	6,850
	CAPEGEMINI S E UNSPONSORED ADR	Common stock	6,293	4,792
	CBRE GROUP INC CL A (CBRE)	Common stock	2,733	8,828
	CENTENE CORPORATION (CNC)	Common stock	3,239	1,813
	CF INDUSTRIES HOLDINGS, INC (CF)	Common stock	2,013	5,834
	CHARLES RIVER LABS INTL INC (CRL)	Common stock	4,253	3,373
	CHUGAI PHARMACEUTIC UNSP ADR	Common stock	6,264	5,676
	CIRRUS LOGIC INC (CRUS)	Common stock	2,482	4,567
	COMPUTERSHARE LTD SPN ADR	Common stock	3,606	3,487
	CONMED CORP (CNMD)	Common stock	3,294	1,966
	COPT DEFENSE PROPERTIES SH BEN (CDP)	Common stock	2,148	2,515
	D R HORTON INC (DHI)	Common stock	1,646	3,724
	DAIICHI SANKYO CO LTD SPON ADR	Common stock	10,543	7,317
	DAIKIN INDS LTD UNSPON ADR	Common stock	4,921	4,811
	DANONE SPONSORED ADR	Common stock	5,169	6,170
	DARDEN RESTAURANTS	Common stock	2,157	4,085
	DBS GROUP HOLDINGS LTD SP	Common stock	8,530	11,466
	DEUTSCHE BK AG REG SHS	Common stock	5,670	11,827
	DSV AS ADR	Common stock	11,083	10,251
	EAST WEST BANCORP	Common stock	3,044	3,553
	EASTMAN CHEMICAL COMPANY (EMN)	Common stock	3,562	2,706
	ENGIE SPONS ADR (ENGIY)	Common stock	5,766	9,481
	EPIROC AKTIEBOLAG CL A ADR	Common stock	11,234	11,708
	ESSILORLUXOTTICA ADR (ESLOY)	Common stock	10,482	17,350
	EVOLUTION AB ADR	Common stock	5,391	4,976
	FERRARI N V	Common stock	4,679	4,655
	FIRSTCASH HLDGS INC (FCFS)	Common stock	1,548	4,244
	FORMFACTOR INC (FORM)	Common stock	3,093	2,860
	FUJITSU LTD ADR NEW	Common stock	5,106	6,204
	GATX CORP (GATX)	Common stock	2,776	7,160
	HALMA PLC UNSPON ADR	Common stock	7,782	9,568
	HEIDELBERG MATERIALS AG ADR	Common stock	3,997	3,736
	HERMES INTL SCA UNSPON ADR	Common stock	6,769	7,165
	HEXCEL CORP NEW (HXL)	Common stock	1,942	3,654
	HITACHI 10 COM NEW ADR	Common stock	10,862	10,937
	HOLOGIC INC (HOLX)	Common stock	3,753	3,879
	HONG KONG EXCHANGES AND CLEARING	Common stock	9,902	13,180
	HOULIHAN LOKEY INC CL A (HLI)	Common stock	1,752	5,865
	HOYA CORP SPONS ADR	Common stock	3,451	3,654
	HUNTINGTON INGALLS INDUSTRIES (HII)	Common stock	3,058	5,648
	IBERDROLA SA SPON ADR	Common stock	12,085	13,246
	IMPERIAL BRANDS PLC SPD ADR	Common stock	7,496	10,740
	INDUSTRIA DE DISENO TEXTIL IND	Common stock	12,088	11,259
	INSPERITY INC COM (NSP)	Common stock	4,755	2,033
	INTESA SANPAOLO S.P.A. ADR	Common stock	7,844	7,837
	ITOCHU CORP ADR	Common stock	7,068	8,087
	KEYENCE CORP	Common stock	8,766	7,225
	KINGSPAN GROUP PLC UNSPON ADR	Common stock	4,091	4,055
	KOMATSU LTD SPON ADR NEW	Common stock	4,616	4,787
	KONINKLIJKE PHIL EL SP ADR NEW (PHG)	Common stock	5,220	6,267
	L OREAL CO ADR (LRLCY)	Common stock	7,059	11,085
	LONDON STK EXCHANGE GROUP ADR	Common stock	16,432	13,528
	LVMH MOET HENNESSY LOUIS VUITT	Common stock	9,218	8,801
	MARUBENI CORP ADR	Common stock	5,317	6,618
	MIDDLEBY CORP DEL (MIDD)	Common stock	3,858	3,895
	MONOLITHIC PWR SYSTEMS INC (MPWR)	Common stock	1,740	5,421

* - Investment with party in interest

See accompanying independent auditor's report.

CUTCO CORPORATION
SALARIED EMPLOYEES PENSION PLAN
EMPLOYER ID #16-0730167; PLAN #002
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF SEPTEMBER 30, 2025

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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date rate of interest, collateral, par or maturity value	Cost	Current value
	MOOG INC CL A (MOG'A)	Common stock	2,108	6,796
	MTU AERO ENGINES AG	Common stock	6,050	8,397
	MUENCHENER RUECK-UNSPONS ADR (MURGY)	Common stock	6,408	7,879
	NATWEST GROUP PLC ADR	Common stock	7,452	11,009
	NESTLE SPON ADR REP REG SHR (NSRGY)	Common stock	9,974	10,469
	NINTENDO CO LTD ADR NEW	Common stock	8,159	9,432
	NOMURA RESH INST LTD ADR	Common stock	7,323	8,797
	NOVO NORDISK A/S ADR (NVO)	Common stock	23,563	15,870
	ON SEMICONDUCTOR CORP (ON)	Common stock	573	2,504
	PAPA JOHNS INTL INC (PZZA)	Common stock	2,553	2,340
	PENN ENTERTAINMENT INC (PENN)	Common stock	2,416	1,342
	QIAGEN NV (QGEN)	Common stock	3,713	3,552
	RAYMOND JAMES FINCL INC (RJF)	Common stock	1,616	6,437
	RECRUIT HOLDINGS CO. LTD. ADR (RCRUY)	Common stock	2,711	4,637
	REINSURANCE GROUP OF AMERICA (RGA)	Common stock	2,947	5,578
	RELX PLC SPONSORED ADR	Common stock	11,505	11,462
	REPUBLIC SERVICES INC (RSG)	Common stock	2,019	4,977
	RHEINMETALL AG UNSPON ADR	Common stock	2,197	6,830
	ROLLS ROYCE HOLDINGS PLC	Common stock	10,484	22,638
	RWE AG SPONSORED ADR	Common stock	7,408	7,821
	RYANAIR HLDGS PLC ADR	Common stock	4,904	6,383
	RYDER SYSTEMS INC (R)	Common stock	1,784	7,177
	SAFRAN SA (SAFRY)	Common stock	11,069	25,036
	SAP AG (SAP)	Common stock	7,524	19,486
	SBA COMMUNICATNS CORP NEW CL A (SBAC)	Common stock	4,664	3,609
	SHIN ETSU CHEM CO LTD APR	Common stock	6,763	6,096
	SHOPIFY INC (SHOP)	Common stock	1,939	4,427
	SIKA AG ADR	Common stock	8,424	6,633
	SMC CORP COMMON	Common stock	6,686	4,808
	SNAP-ON INC (SNA)	Common stock	2,502	5,495
	SONOCO PRODUCTS CO (SON)	Common stock	3,541	2,888
	SONY GROUP CORPORATION ADR (SONY)	Common stock	8,285	9,673
	STANDARD CHARTERED PLC ADR (SCBFY)	Common stock	5,366	7,421
	SUZUKI MTR CORP ADR (SZKMY)	Common stock	5,493	6,729
	SYNOPSIS INC (SNPS)	Common stock	2,285	1,974
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	Common stock	2,565	19,017
	TDK CP ADR NEW	Common stock	7,100	8,380
	TELEDYNE TECH INC (TDY)	Common stock	3,853	7,129
	TENCENT HLDGS LTD UNSPON ADR	Common stock	4,481	7,068
	TERUMO CORP ADR UNSPONS ADR	Common stock	3,090	2,680
	TOKYO ELECTRON LTD UNSPON ADR (TOELY)	Common stock	2,897	5,815
	TOTALENERGIES SE SPONSORED ADS (TTE)	Common stock	5,264	9,131
	UNICREDIT SPA-ADR	Common stock	9,126	16,665
	VALMONT INDUSTRIES (VMI)	Common stock	3,397	4,832
	VOLVO AB ADR	Common stock	3,713	3,811
	WEBSTER FINCL CORP (WBS)	Common stock	1,821	4,171
	WEC ENERGY GROUP INC COM (WEC)	Common stock	3,164	4,199
	WEX INC COM (WEX)	Common stock	4,304	3,345
	WINTRUST FIN CORP	Common stock	3,832	3,884
	WOLTERS KLUWER NV SPON ADR	Common stock	3,537	3,343
	WOODWARD INC COM (WWD)	Common stock	2,605	7,861
	BLOOMBERG	SPDR BLOOMBERG 1-3 MONTH T-B	18,502	18,534
	VANGUARD	VANGUARD GROWTH ETF (VUG)	624,021	1,079,602
	VANGUARD	VANGUARD VALUE ETF INDEX (VTV)	738,790	874,452
	GQG PARTNERS	EMRG MKTS EQ INS (GQGIX)	288,139	325,523
* MORGAN STANLEY		MS LIQUID ASSET FUND	267,749	267,749
* RELIANCE TRUST		FIDELITY MONEY MARKET TREASURY	5,451	5,451
			\$ 26,736,264	\$ 25,582,684

* - Investment with party in interest

See accompanying independent auditor's report.