

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SIERRA CLUB RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1975
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) SIERRA CLUB 2101 WEBSTER STREET, STE 1300 OAKLAND, CA 94612
2b	Employer Identification Number (EIN) 94-1153307
2c	Plan Sponsor's telephone number 415-977-5500
2d	Business code (see instructions) 813000

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	SAMUEL KIMBALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2026	SAMUEL KIMBALL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	578
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	6a(1)	98
a(2) Total number of active participants at the end of the plan year	6a(2)	98
b Retired or separated participants receiving benefits	6b	101
c Other retired or separated participants entitled to future benefits	6c	358
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	557
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	3
f Total. Add lines 6d and 6e	6f	560
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	0
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	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:

1C

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 0
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 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 SIERRA CLUB RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SIERRA CLUB	D Employer Identification Number (EIN) 94-1153307	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	198750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NICOLAY CONSULTING GROUP

94-3158398

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	368	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	CONTRACT ADMINISTRATOR	24775	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan SIERRA CLUB RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SIERRA CLUB		D Employer Identification Number (EIN) 94-1153307

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING CORE BOND CIT N			
b Name of sponsor of entity listed in (a): PRINCIPAL			
c EIN-PN 94-3222878-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4568902	
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQUITY INDEX CIT N			
b Name of sponsor of entity listed in (a): PRINCIPAL			
c EIN-PN 52-2265229-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2389762	
a Name of MTIA, CCT, PSA, or 103-12 IE: S&P MIDCAP INDEX CIT N			
b Name of sponsor of entity listed in (a): PRINCIPAL			
c EIN-PN 52-2265235-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4109724	
a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 INDEX CIT N			
b Name of sponsor of entity listed in (a): PRINCIPAL			
c EIN-PN 94-3224211-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6233509	
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL VALUE CIT N			
b Name of sponsor of entity listed in (a): PRINCIPAL			
c EIN-PN 47-6375784-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1780752	
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE BOND CIT N			
b Name of sponsor of entity listed in (a): PRINCIPAL			
c EIN-PN 47-6566265-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4578472	
a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL RETURN BOND CIT N			
b Name of sponsor of entity listed in (a): PRINCIPAL			
c EIN-PN 46-6584317-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4562742	

a Name of MTIA, CCT, PSA, or 103-12 IE: **PRINCIPAL/MFS VALUE CIT N**

b Name of sponsor of entity listed in (a): **PRINCIPAL**

c EIN-PN 45-6648640-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1894511
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a Name of MTIA, CCT, PSA, or 103-12 IE: **SMALL CAP CIT N**

b Name of sponsor of entity listed in (a): **PRINCIPAL**

c EIN-PN 45-6648658-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2332908
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INSTL EQUITY INC MANAGED CIT N**

b Name of sponsor of entity listed in (a): **PRINCIPAL**

c EIN-PN 46-6586666-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1908197
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INST LCG MGD CIT N**

b Name of sponsor of entity listed in (a): **PRINCIPAL**

c EIN-PN 45-6648614-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2358582
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LARGE CAP GROWTH CIT N**

b Name of sponsor of entity listed in (a): **PRINCIPAL**

c EIN-PN 85-6249680-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2412707
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan SIERRA CLUB RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SIERRA CLUB		D Employer Identification Number (EIN) 94-1153307

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	114433	11910
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	613892	524159
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	20058	16398
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1026482	1304557
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	37176916	39130767
(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)	8322241	8791656
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	47274022	49779447
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	47274022	49779447

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)	1589341	
(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)		1589341
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	56496	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		56496
(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)	228559	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		228559
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3676224	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3676224	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3482908
(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)		449450
c Other income	2c		5808
d Total income. Add all income amounts in column (b) and enter total	2d		5812562

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3024687	
(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)		3024687
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)	223525	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	368	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	58557	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		282450
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3307137

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2505425
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: **ARMANINO LLP**

(2) EIN: **94-6214841**

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?	☒		2500000
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 608568.

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 SIERRA CLUB RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SIERRA CLUB		D Employer Identification Number (EIN) 94-1153307
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): 42-0127290		
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 12
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_____.

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule SB, line 26a Schedule of Active Participant Data	2024 This Form is Open to Public Inspection
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Name of Plan	SIERRA CLUB RETIREMENT PLAN						
Plan Year Begin Date	10/01/2024	Plan Year End Date	09/30/2025	EIN	94-1153307	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	2	0	0
35 to 39	0	0	0	11	0	0
40 to 44	0	0	0	18	0	0
45 to 49	0	0	0	9	0	0
50 to 54	0	0	0	6	0	0
55 to 59	0	0	0	2	0	0
60 to 64	0	0	0	4	0	0
65 to 69	0	0	0	1	0	0
70 & Up	1	0	0	0	0	0

Name of Plan	SIERRA CLUB RETIREMENT PLAN					
Plan Year Begin Date	10/01/2024	Plan Year End Date	09/30/2025	EIN	94-1153307	PN 001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	8	0	0	0	0	0
45 to 49	5	0	0	3	0	0
50 to 54	4	0	0	6	0	0
55 to 59	4	0	0	4	0	0
60 to 64	3	0	0	6	0	0
65 to 69	2	0	0	1	0	0
70 & Up	3	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	1	0	0	0	0	0
55 to 59	3	0	0	1	0	0
60 to 64	1	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	1	0	0

Name of Plan	SIERRA CLUB RETIREMENT PLAN					
Plan Year Begin Date	10/01/2024	Plan Year End Date	09/30/2025	EIN	94-1153307	PN 001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	1	0	0	0	0	0
60 to 64	0	0	0	0	0	0
65 to 69	1	0	0	2	0	0
70 & Up	0	0	0	0	0	0

Plan Name: Sierra Club Retirement Plan

Plan Year: 09/30/2025

EIN/PN: 94-1153307

To whom it may concern:

The independent auditor's report is not currently available. Once the audit is available an amended return will be filed.

Signed:  _____

Sam Kimball, Sr. Director Finance Operations

REPORTABLE TRANSACTIONS - SINGLE / BY ISSUE
FOR THE PERIOD OCTOBER 1, 2024 THROUGH SEPTEMBER 30, 2025

SIERRA CLUB EMPLOYEE RETIREMENT PLAN
ACCOUNT NUMBER 506595

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
	BEGINNING MARKET VALUE		46,530,551.79			
	COMPARATIVE VALUE (5%)		2,326,527.59			
	-----		-----			

*** NO TRANSACTIONS QUALIFIED ***

REPORTABLE TRANSACTIONS - SERIES / BY BROKER
FOR THE PERIOD OCTOBER 1, 2024 THROUGH SEPTEMBER 30, 2025

SIERRA CLUB EMPLOYEE RETIREMENT PLAN
ACCOUNT NUMBER 506595

SERIES / BY BROKER						
DATE	SHARES/	UNIT	EXPENSE	PRINCIPAL	TRANSACTION	REALIZED
BOUGHT/SOLD	PAR VALUE	PRICE	INCURRED	CASH	COST	GAIN/LOSS
-----	-----	----	-----	-----	-----	-----
	BEGINNING MARKET VALUE		46,530,551.79			
	COMPARATIVE VALUE (5%)		2,326,527.59			
	-----		-----			

*** NO TRANSACTIONS QUALIFIED ***

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
 FOR THE PERIOD OCTOBER 1, 2024 THROUGH SEPTEMBER 30, 2025

SIERRA CLUB EMPLOYEE RETIREMENT PLAN
 ACCOUNT NUMBER 506595

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	SERIES / BY ISSUE UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
	BEGINNING MARKET VALUE		46,530,551.79			
	COMPARATIVE VALUE (5%)		2,326,527.59			
	-----		-----			
ISSUE: PF9980004 - SHORT-TERM INVESTMENT FUND A S1						
10/02/24 B	5,906	1.000	0	5,906-	5,906	
10/15/24 B	310,090	1.000	0	310,090-	310,090	
10/18/24 B	335	1.000	0	335-	335	
11/04/24 B	5,049	1.000	0	5,049-	5,049	
11/19/24 B	454,789	1.000	0	454,789-	454,789	
12/03/24 B	5,629	1.000	0	5,629-	5,629	
12/18/24 B	118,489	1.000	0	118,489-	118,489	
01/03/25 B	5,598	1.000	0	5,598-	5,598	
01/09/25 B	532,591	1.000	0	532,591-	532,591	
02/04/25 B	6,320	1.000	0	6,320-	6,320	
02/05/25 B	58	1.000	0	58-	58	
02/27/25 B	142,581	1.000	0	142,581-	142,581	
03/04/25 B	4,319	1.000	0	4,319-	4,319	
03/05/25 B	1,094	1.000	0	1,094-	1,094	
03/26/25 B	682,932	1.000	0	682,932-	682,932	
04/02/25 B	3,567	1.000	0	3,567-	3,567	
04/14/25 B	532,591	1.000	0	532,591-	532,591	
05/02/25 B	4,804	1.000	0	4,804-	4,804	
05/27/25 B	105,177	1.000	0	105,177-	105,177	
06/03/25 B	4,668	1.000	0	4,668-	4,668	
06/04/25 B	1,096	1.000	0	1,096-	1,096	
06/04/25 B	303,802	1.000	0	303,802-	303,802	
06/26/25 B	135,009	1.000	0	135,009-	135,009	
07/02/25 B	4,938	1.000	0	4,938-	4,938	
07/03/25 B	111	1.000	0	111-	111	
07/25/25 B	191,205	1.000	0	191,205-	191,205	
08/04/25 B	4,805	1.000	0	4,805-	4,805	
09/03/25 B	5,518	1.000	0	5,518-	5,518	
09/25/25 B	381,228	1.000	0	381,228-	381,228	
			-----	-----	-----	
SUB-TOTAL OF BUYS	# 29		0	3,954,299	3,954,299	
10/10/24 S	51,990	1.000	0	51,990	51,990	0
10/21/24 S	35,543	1.000	0	35,543	35,543	0
10/22/24 S	330	1.000	0	330	330	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
 FOR THE PERIOD OCTOBER 1, 2024 THROUGH SEPTEMBER 30, 2025

SIERRA CLUB EMPLOYEE RETIREMENT PLAN
 ACCOUNT NUMBER 506595

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
11/01/24 S	129,578	1.000	0	129,578	129,578	0
11/04/24 S	110,976	1.000	0	110,976	110,976	0
11/06/24 S	26,222	1.000	0	26,222	26,222	0
11/18/24 S	110,736	1.000	0	110,736	110,736	0
11/29/24 S	19,082	1.000	0	19,082	19,082	0
12/10/24 S	3,163	1.000	0	3,163	3,163	0
12/16/24 S	184	1.000	0	184	184	0
12/31/24 S	130,444	1.000	0	130,444	130,444	0
01/03/25 S	181	1.000	0	181	181	0
01/21/25 S	36,583	1.000	0	36,583	36,583	0
01/28/25 S	362,693	1.000	0	362,693	362,693	0
01/28/25 S	94,198	1.000	0	94,198	94,198	0
02/03/25 S	130,625	1.000	0	130,625	130,625	0
02/21/25 S	1,876	1.000	0	1,876	1,876	0
02/28/25 S	130,625	1.000	0	130,625	130,625	0
03/03/25 S	2,150	1.000	0	2,150	2,150	0
03/07/25 S	439,717	1.000	0	439,717	439,717	0
03/12/25 S	75,694	1.000	0	75,694	75,694	0
03/13/25 S	49,330	1.000	0	49,330	49,330	0
03/14/25 S	24,775	1.000	0	24,775	24,775	0
03/31/25 S	132,775	1.000	0	132,775	132,775	0
04/02/25 S	3,389	1.000	0	3,389	3,389	0
04/04/25 S	65,690	1.000	0	65,690	65,690	0
04/09/25 S	74,108	1.000	0	74,108	74,108	0
04/11/25 S	65,690	1.000	0	65,690	65,690	0
04/21/25 S	63,817	1.000	0	63,817	63,817	0
04/25/25 S	111,065	1.000	0	111,065	111,065	0
05/01/25 S	136,905	1.000	0	136,905	136,905	0
05/30/25 S	136,905	1.000	0	136,905	136,905	0
06/13/25 S	230,009	1.000	0	230,009	230,009	0
06/30/25 S	136,905	1.000	0	136,905	136,905	0
07/16/25 S	58,479	1.000	0	58,479	58,479	0
07/16/25 S	2,575	1.000	0	2,575	2,575	0
07/18/25 S	62,929	1.000	0	62,929	62,929	0
07/31/25 S	139,808	1.000	0	139,808	139,808	0
08/12/25 S	24,775	1.000	0	24,775	24,775	0
08/26/25 S	3,968	1.000	0	3,968	3,968	0
08/29/25 S	139,808	1.000	0	139,808	139,808	0
09/03/25 S	43,040	1.000	0	43,040	43,040	0
09/11/25 S	20,508	1.000	0	20,508	20,508	0
09/16/25 S	56,382	1.000	0	56,382	56,382	0
SUB-TOTAL OF SALES # 44			0	3,676,225	3,676,225	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD OCTOBER 1, 2024 THROUGH SEPTEMBER 30, 2025

SIERRA CLUB EMPLOYEE RETIREMENT PLAN
ACCOUNT NUMBER 506595

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
SUB-TOTAL			0	7,630,524	7,630,524	0
GRAND TOTAL			0	7,630,524	7,630,524	0

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

SINGLE / BY BROKER

DATE
BOUGHT/SOLD

SHARES/
PAR VALUE

UNIT
PRICE

EXPENSE
INCURRED

PRINCIPAL
CASH

TRANSACTION
COST

REALIZED
GAIN/LOSS

BEGINNING MARKET VALUE
COMPARATIVE VALUE (5%)

46,530,551.79
2,326,527.59

*** NO TRANSACTIONS QUALIFIED ***

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

S C R P

EIN 94 1153307
 PLAN NUMBER 001
 PLAN YEAR 10/01/2024 TO 09/30/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	PRINCIPAL	Common/Collective Trust ALLSPRING CORE BOND CIT N	\$ 4,056,895.40	\$ 4,568,901.98
	PRINCIPAL	Registered Investment Company DODGE & COX STOCK FUND	\$ 684,726.99	\$ 941,659.97
	PRINCIPAL	Registered Investment Company EMERGING MARKETS EQUITY FUND	\$ 599,258.76	\$ 739,502.25
	PRINCIPAL	Registered Investment Company EMERGING MARKETS PORTFOLIO CLASS I	\$ 527,551.90	\$ 754,231.99
	PRINCIPAL	Registered Investment Company EUROPACIFIC GROWTH FUND CLASS R6	\$ 1,577,994.86	\$ 1,770,316.28
	PRINCIPAL	Common/Collective Trust INST LCG MGD CIT N	\$ 922,262.89	\$ 2,358,581.77
	PRINCIPAL	Common/Collective Trust INSTL EQUITY INC MANAGED CIT N	\$ 900,912.45	\$ 1,908,197.24
	PRINCIPAL	Common/Collective Trust INTERMEDIATE BOND CIT N	\$ 3,838,066.05	\$ 4,578,471.65
	PRINCIPAL	Common/Collective Trust INTERNATIONAL EQUITY INDEX CIT N	\$ 1,580,180.93	\$ 2,389,761.96
	PRINCIPAL	Common/Collective Trust INTERNATIONAL VALUE CIT N	\$ 987,749.67	\$ 1,780,751.84
	PRINCIPAL	Common/Collective Trust LARGE CAP GROWTH CIT N	\$ 1,433,065.03	\$ 2,412,707.34
	Non-Interest Bearing Cash	Non Interest Bearing Cash Non-Interest Bearing Cash	\$ 0.00	\$ 11,909.82
	PRINCIPAL	Common/Collective Trust PRINCIPAL/MFS VALUE CIT N	\$ 842,238.73	\$ 1,894,510.90
	PRINCIPAL	Common/Collective Trust S&P MIDCAP INDEX CIT N	\$ 2,198,506.84	\$ 4,109,724.03
	PRINCIPAL	Common/Collective Trust S&P 500 INDEX CIT N	\$ 2,310,692.57	\$ 6,233,508.53

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

S C R P
EIN 94 1153307
PLAN NUMBER 001
PLAN YEAR 10/01/2024 TO 09/30/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	PRINCIPAL	Interest Bearing Cash SHORT TERM INVESTMENT FUND S1	\$ 1,304,557.31	\$ 1,304,557.31
	PRINCIPAL	Common/Collective Trust SMALL CAP CIT N	\$ 1,504,497.39	\$ 2,332,907.90
	PRINCIPAL	Common/Collective Trust TOTAL RETURN BOND CIT N	\$ 3,969,947.98	\$ 4,562,741.84
	PRINCIPAL	Registered Investment Company TOTAL RETURN BOND FUND CLASS I	\$ 5,019,743.55	\$ 4,585,945.40

Assumptions prescribed by law

Mortality

Before benefit payment period

IRS Prescribed Mortality - Generational Non-annuitant, male and female.

During benefit payment period

IRS Prescribed Mortality - Generational Annuitant, male and female.

Assumptions selected by actuary

Inflation

2.40% increase per year.

Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

Asset return

6.50% for the current plan year.

The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

Expected expense

The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.

Retirement

Active participants

Age	Probability of retirement	Age	Probability of retirement
55-60	5%	67	30%
61-62	10%	68	50%
63-64	15%	69	75%
65	20%	70	100%
66	25%		

Inactive participants are assumed to retire at age 63.

This assumption is based on the results of recent experience analysis and anticipated future experience.

Upcoming year salary increase

The preceding year's salary is increased by 5.00% at each age. Note: not used for Plan accounting calculations.

Expected salary increase is composed of salary inflation, a real wage growth and a merit increase.

Disability

None. This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.

Marriage	80% married; husbands are 3 years older than wives. This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.
Withdrawal	2003 Society of Actuaries Small Plan Age Table, multiplied by 1.20. We rely on a publicly published table due to the limited size of the plan. The SOA Small Plan Age Table is the most recent withdrawal experience table published by the Society of Actuaries. A multiplier of 1.20 is applied to this table to reflect the results of the most recent experience analysis and anticipated future experience.
Wage base increase	3.50% per year. Our Wage Base increase assumption are based on inflation and the real wage differential forecast from Social Security Trustee Report. Based on average annual real wage growth forecast from the Social Security Trustee report and historical averages, our best estimate places this assumption at 3.50%.
Form of benefit	Participants are assumed to receive their benefits on the normal form at the assumed retirement age. This assumption is based on the results of recent experience analysis and anticipated future experience.
Cash balance interest crediting rate	New benefit structure – 5.00% compounded annually (as defined in the plan) Old benefit structure – 6.16% compounded annually, based on the plan’s definition of the 1-year Treasury rate with a lookback of five months plus 1%.
Methods prescribed by law	
Lump sum payments	Lump sum payments are valued using the plan’s funding target interest rates as required, per IRS guidance. These rates could differ from actual plan lump sum rates.
Benefit accrual	All benefits paid at decrement are considered in total and then split to determine how much is included in funding target. The following pieces are included in the funding target. The portion based on the plan's definition of accrued benefit. The benefit portion in excess of the accrued benefit based on the ratio of the participant’s years of service on the valuation date to the years of service the participant will have at the time of decrement. The benefits included in target normal cost are calculated similarly, by splitting the benefits. The target normal cost is based on the difference between the amount included in funding target and an amount calculated assuming the participant accrues service through the end of the plan year.

Methods selected by plan sponsor

Asset method

The asset valuation method is prescribed by law for plans that elect to use a value other than market value.

For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.

The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.

When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

Segment rates

24-month average with no weighting to prior law basis. Use rates where June is the last month included in the average.

PBGC premium basis

Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 10/01/2019 plan year and this method must be used for five years before a change can be made.

Methods elected by actuary

Retirees

Assets and liabilities for current and future retirees are included.

Vested benefits

A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.

The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality Based on Pri-2012 Total dataset base rate mortality table projected generationally using MP-2021.

Mortality base rates **Before benefit payment period**
Employee amount-weighted, male and female

During benefit payment period
Retiree amount-weighted, male and female

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Total dataset base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.

Mortality improvement MP-2021 is the most recent improvement scale published by the SOA in October 2021.

In selecting this assumption, we considered the other parameters available in the MIM-2021-v4 application tool issued by the SOA in October 2023 and consider the selections in MP-2021 reasonable. Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.

Interest rate used to value liabilities

5.75%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

Basis for lump sums

Interest rate

Based on the three segment yield curve: 3.55%/3.95%/4.95%

The plan document defines the lump sum interest rate based on IRC §417(e) rates which closely tie to the high quality corporate bond yields. According to our most recent study, the long-term expected yields for short/intermediate/long corporate bonds are 3.55%/3.95%/4.95%. For details, see Corporate AA yield in Table 3 of Long-Term Capital Market Assumptions link.

Mortality

IRS Prescribed lump sum mortality for 2024. Future years are projected to decrement date with SOA mortality improvement scale MP-2021 as adjusted by the IRS Document Number 2023-23267.

This assumption reflects current law as provided by the IRS.

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 Sierra Club Retirement Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Sierra Club	D Employer Identification Number (EIN) 94-1153307
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	47263048	
b	Actuarial value	2b	42536744	
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	93	16010670	16010670
b	For terminated vested participants	373	15091856	15091856
c	For active participants	114	13663291	13663291
d	Total	580	44765817	44765817
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	5.44 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	1103868	
b	Expected plan-related expenses	6b	196000	
c	Target normal cost	6c	1299868	

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	YCS Signature of actuary Gregory C. Shane Type or print name of actuary Principal Financial Group Firm name PO Box 9394 Des Moines, IA 50306-9394 Address of the firm	6/1/2026 Date 2606092 Most recent enrollment number 515-235-9601 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>22.94</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.39</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	95.02 %
15 Adjusted funding target attainment percentage	15	95.02 %
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	92.93 %
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
01/09/2025	532591	0			
04/14/2025	532591	0			
10/14/2025	305526	0			
05/04/2026	218633	0			
Totals ►			18(b)	1589341	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	1532846

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

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

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	1299868	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2229073	232657	
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	1532525	
	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	1532525	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1532846	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	321	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

Schedule SB, Line 2a - Explanation of Assets
Sierra Club Retirement Plan
EIN 94-1153307 Plan No. 001

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$613,892 contributions received after the plan year end with a discounted value of \$602,918.

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
Sierra Club Retirement Plan
EIN 94-1153307 Plan No. 001

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	39.4305	0.0500	1.9715	108.4338
56	40.3893	0.0500	2.0195	113.0901
57	39.2916	0.0500	1.9646	111.9810
58	41.2429	0.0500	2.0621	119.6044
59	44.0843	0.0500	2.2042	130.0486
60	41.7655	0.0500	2.0883	125.2964
61	40.5591	0.1000	4.0559	247.4106
62	40.3797	0.1000	4.0380	250.3541
63	40.2076	0.1500	6.0311	379.9616
64	39.0337	0.1500	5.8550	374.7231
65	34.0315	0.2000	6.8063	442.4098
66	28.0867	0.2500	7.0217	463.4306
67	20.9412	0.3000	6.2824	420.9186
68	15.5582	0.5000	7.7791	528.9773
69	10.6949	0.7500	8.0212	553.4598
70	3.6097	1.0000	3.6097	252.6821
71	2.0000	1.0000	2.0000	142.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
75	1.0000	1.0000	1.0000	75.0000
76	0.0000	1.0000	0.0000	0.0000
77	0.0000	1.0000	0.0000	0.0000
78	0.0000	1.0000	0.0000	0.0000
79	1.0000	1.0000	1.0000	79.0000
Total			76.8106	4,992.7818
Average				65.00

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 08/20/2020 including amendments through number 3.

Plan eligibility

Age Attained age 21.

Service Completion of two full years of employment and has been credited with one full year of service during each of these 2 years or during each for the 2 plan years which begin after date of employment.

Entry date First day of the month coinciding with or next following the date an eligible employee meets the participation requirements.

Effective May 1, 2014

- 1) Employee not represented by Progressive Workers Union whose recent hire or rehire by the employer on or after April 1, 2013, should be excluded from participation into the plan.
- 2) Employees represented by the Progressive Workers Union whose most recent hire or rehire by the employer on or after May 1, 2014, should be excluded from participant into the plan.

Normal retirement benefit

Age Attained age 65.

Form Monthly annuity payable as a life annuity (qualified 50% joint and survivor annuity for married participants not electing otherwise).

Amount The greater of 1) and 2) below:

(accrued benefit)

1) Defined benefit annuity – the product of a) and b) below:

a) 0.85% of average compensation up to integration level, plus 1.50% of average compensation in excess of the integration level.

b) Accrual service (maximum 35 years).

Effective October 1, 2007, no participant in the new benefit structure group shall accrue any further benefit under the defined benefit annuity portion of the plan. Such participant will be credited with an account balance as of September 30, 2007, in the defined contribution annuity benefit structure equal to the greater of this current account balance or the present value of the accrued defined benefit annuity determined as though they had terminated on that date. For John Muir Local 100 and Sierra Club Chapter employees, the effective date of this change is October 1, 2008.

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Sierra Club Retirement Plan
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Amount
(accrued benefit
cont'd)

2) Defined contribution benefit – actuarial equivalent of the participant’s defined contribution account balance.

For participants under the old benefit structure the account balance at any determination date is the sum of c) and d) below:

c) the account balance on the prior determination date with interest at the investment credit rate.

d) 7.00% of compensation; with interest at the investment credit rate.

For participants under the new benefit structure the account balance at any determination date is the sum of e) and f) below:

e) the account balance on the prior determination date with interest at 5.00% per year.

f) a percentage of compensation from the following table:

<u>Participation year</u>	<u>Earnings credit percentage</u>
1 to 4	3.75%
5 to 7	4.25%
8 or more	5.00%

Early retirement benefit

Age Attained age 55.

Form Same as normal retirement benefit.

Amount Basic accrued benefit on early retirement date reduced by 5.00% and the excess accrued benefit on early retirement date reduced by 6.25% for each year that the early retirement date precedes normal retirement date.

Late retirement benefit

Age No maximum age.

Form Same as normal retirement benefit.

Amount Greater of accrued benefit on late retirement date or accrued benefit on normal retirement date actuarially increased to late retirement date.

Termination benefit

Vesting percentage 100% immediate upon plan participation.

Form Same as normal retirement benefit with income deferred until normal retirement date.

Amount Accrued benefit on date of termination payable as of normal retirement date. Lump sum option available.

Disability benefit

Form	Same as normal retirement benefit.
Amount	After becoming totally and permanently disabled, and qualify for Social Security disability benefits. Accrued benefit on date of disability payable as of normal retirement date.

Death benefit

Eligibility	Qualified married participant.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	The amount paid to the surviving spouse is equal to greater of the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect (defined benefit formula only) or the actuarial equivalent of the defined contribution annuity account balance (applicable to married or unmarried participants).

Definitions

Average compensation	Highest 60 consecutive months out of the latest 120 months of compensation.
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Integration level	The average of the social security taxable wage bases (in effect under section 203 of the social security act) for each year in the 35-year period ending with the year the employee attains social security retirement age.
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Optional forms of benefit payments	The optional forms of benefit payments are: • A straight life annuity. • Monthly annuity payable for life or 10 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66-2/3, 75 and 100. • Lump sum The optional form conversion basis is based on factors disclosed in the plan document for payments other than lump sums. Lump sum provision Small amount force out (SAFO) – allowed up to \$5,000. Lump sums in excess of SAFO - are allowed at termination of employment and retirement. The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417 for lump sum payments. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.
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Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Details of shortfall charges

The historical information used to determine the total shortfall charge.

Date created	Present value	Remaining years	Shortfall charge
10/01/2024	\$(750,420)	15	\$(69,857)
10/01/2023	633,561	14	61,773
10/01/2022	2,345,932	13	240,741
Total	\$2,229,073		\$232,657

Last year’s total shortfall annual charge was \$302,514.

The total annual charge used in calculating your annual cost can’t be less than zero.

Schedule SB, Line 24 – Change in Actuarial Assumptions
Sierra Club Retirement Plan
EIN 94-1153307 Plan No. 001

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

Turnover has been updated from the 2003 Society of Actuaries Salary Participants Table, multiplied by 1.20 to 2003 Society of Actuaries Small Plan Age Table, multiplied by 1.20. Salary projection has been updated from 4.00% to 5.00%.