

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 11/01/2024 and ending 10/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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	1b Three-digit plan number (PN) ▶ 001
	BANK OF CHARLES TOWN DEFINED BENEFIT PENSION PLAN	1c Effective date of plan 12/01/1948
	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)	2b Employer Identification Number (EIN) 55-0118850
	BANK OF CHARLES TOWN	2c Plan Sponsor's telephone number 304-728-2456
	P.O. BOX 906 CHARLES TOWN, WV 25414-0906	2d Business code (see instructions) 522110

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.	08/10/2026	ALICE P. FRAZIER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 117
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 21 6a(2) 19 6b 59 6c 32 6d 110 6e 6 6f 116 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 1I

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan BANK OF CHARLES TOWN DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BANK OF CHARLES TOWN	D Employer Identification Number (EIN) 55-0118850
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 11 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	10361523	
b	Actuarial value	2b	9325371	
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	63	5271612	5271612
b	For terminated vested participants	33	809008	809008
c	For active participants	21	1097075	1129550
d	Total	117	7177695	7210170
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	5.34 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	140298	
c	Target normal cost	6c	140298	

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 LORI A. DEVORE Type or print name of actuary AON CONSULTING, INC. Firm name 8940 LYRA DRIVE, SUITE 250 COLUMBUS, OH 43240 Address of the firm	05/07/2026 Date 23-05257 Most recent enrollment number 614-825-9424 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	2197057
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	170313
9 Amount remaining (line 7 minus line 8)	0	2026744
10 Interest on line 9 using prior year's actual return of <u>24.75</u> %	0	501619
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>5.18</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	2528363

Part III Funding Percentages

14 Funding target attainment percentage	14	94.26 %
15 Adjusted funding target attainment percentage	15	129.33 %
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	95.46 %
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
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21 Discount rate:			
a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
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	140298
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		413162	42198
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	182496
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	182496	182496
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	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
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025		
A Name of plan BANK OF CHARLES TOWN DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BANK OF CHARLES TOWN	D Employer Identification Number (EIN) 55-0118850	

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	
ACADIAN ASSET MANAGEMENT LLC	PO BOX 219009 KANSAS CITY, MO 64121-9009

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BROWN ADVISORY	100 HIGH STREET 27TH FLOOR BOSTON, MA 02110

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CAUSEWAY CAPITAL MANAGEMENT, LLC	11111 SANTA MONICA SUITE 1550 LOS ANGELES, CA 90025

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DELEWARE INVESTMENTS	2005 MARKET STREET PHILADELPHIA, PA 19103

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

GREAT LAKES ADVISORS

222 SOUTH RIVERSIDE PLAZA
28TH FLOOR
CHICAGO, IL 60606

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

LSV ASSET MANAGEMENT

155 NORTH UPPER WACKER DR
CHICAGO, IL 60606

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

MCDONNELL INVESTMENT MANAGEMENT LLC

18W140 BUTTERFIELD RD #1200
OAKBROOK TERRACE, IL 60181

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

SEI INVESTMENT MANAGEMENT CORP.

1 FREEDOM VALLEY DRIVE
OAKS, PA 19456

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

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

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

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

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

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

NFP

5707 SW PARKWAY
AUSTIN, TX 78735

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 99	INVESTMENT MANAGEMENT	53636	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING

22-2232264

(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	ACTUARIAL	33604	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEI PRIVATE TRUST COMPANY

23-3060382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 24 25 28 49 50 51 52 62	TRUSTEE	27142	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025

A Name of plan BANK OF CHARLES TOWN DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BANK OF CHARLES TOWN	D Employer Identification Number (EIN) 55-0118850

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)		
(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)	148531	54442
(2) U.S. Government securities	1c(2)	1500406	10755129
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1915484	0
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	6797102	0
(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)		
(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	10361523	10809571
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	10361523	10809571

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	9715	
(B) U.S. Government securities.....	2b(1)(B)	60321	
(C) Corporate debt instruments.....	2b(1)(C)	21160	
(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)		91196
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	13331	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		13331
(3) Rents.....	2b(3)		173
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	2345343	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1292365	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		3663
d Total income. Add all income amounts in column (b) and enter total	2d		1161341

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	598911	
(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)		598911
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)	53636	
(6) Bank or trust company trustee/custodial fees	2i(6)	27142	
(7) Actuarial fees	2i(7)	33604	
(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)		114382
j Total expenses. Add all expense amounts in column (b) and enter total	2j		713293

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		448048
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: **YOUNT, HYDE & BARBOUR, P.C.**

(2) EIN: **54-1149263**

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?	☒		4000000
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 577794.

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 11/01/2024 and ending 10/31/2025		
A Name of plan BANK OF CHARLES TOWN DEFINED BENEFIT PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BANK OF CHARLES TOWN		D Employer Identification Number (EIN) 55-0118850
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): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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_____.

**BANK OF CHARLES TOWN
DEFINED BENEFIT PENSION PLAN**

Charles Town, West Virginia

FINANCIAL REPORT

October 31, 2025

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800.464.1976

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants
of Bank of Charles Town Defined
Benefit Pension Plan

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

We have performed audits of the financial statements of Bank of Charles Town Defined Benefit Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of October 31, 2025 and 2024; the related statements of changes in net assets available for benefits for the years ended October 31, 2025 and 2024; the statement of accumulated plan benefits as of November 1, 2024; and the related statement of changes in accumulated plan benefits for the year ended November 1, 2024; and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of October 31, 2025 and 2024, and for the years ended October 31, 2025 and 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bank of Charles Town Defined Benefit 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 Bank of Charles Town Defined Benefit Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) at October 31, 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their 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 form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Yount, Hyde & Barbour, P.C.

Richmond, Virginia
August 10, 2026

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Statements of Net Assets Available for Benefits
October 31, 2025 and 2024

Assets	<u>2025</u>	<u>2024</u>
Investments, at fair value	\$ 10,809,571	\$ 10,350,520
Receivables		
Accrued interest	5,569	29,654
Other receivables	<u>- -</u>	<u>11,003</u>
	<u>5,569</u>	<u>40,657</u>
Net Assets Available for Benefits	<u><u>\$ 10,815,140</u></u>	<u><u>\$ 10,391,177</u></u>

See Notes to Financial Statements.

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Statements of Changes in Net Assets Available for Benefits

For the years ended October 31, 2025 and 2024

Additions	<u>2025</u>	<u>2024</u>
Investment income:		
Net appreciation in fair value of investments	\$ 1,056,814	\$ 1,926,762
Dividends	19,894	104,793
Interest	<u>60,548</u>	<u>99,458</u>
Total investment income	<u>1,137,256</u>	<u>2,131,013</u>
 Deductions		
Benefits paid directly to participants	598,911	579,466
Administrative expenses	<u>114,382</u>	<u>140,300</u>
 Total deductions	<u>713,293</u>	<u>719,766</u>
 Net increase	423,963	1,411,247
 Net Assets Available for Benefits		
Beginning of year	<u>10,391,177</u>	<u>8,979,930</u>
 End of year	<u><u>\$ 10,815,140</u></u>	<u><u>\$ 10,391,177</u></u>

See Notes to Financial Statements.

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Statement of Accumulated Plan Benefits

November 1, 2024

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving payments	\$ 5,170,453
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Other participants	<u>1,852,592</u>
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	<u>7,023,045</u>
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Nonvested benefits	<u>30,821</u>
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Total actuarial present value of accumulated
plan benefits

	<u><u>\$ 7,053,866</u></u>
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See Notes to Financial Statements.

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Statement of Changes in Accumulated Plan Benefits
For the Year Ended November 1, 2024

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 7,080,893</u>
Increase (decrease) during the year attributable to:	
Assumption changes	35,585
Benefits accumulated and actuarial experience	121,370
Benefits paid	(579,466)
Interest due to decrease in the discount period	<u>395,484</u>
Net (decrease)	<u>(27,027)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 7,053,866</u></u>

See Notes to Financial Statements.

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Notes to Financial Statements

Note 1. Description of Plan

The following brief description of the Bank of Charles Town ("Bank") Defined Benefit Pension Plan ("Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering salaried employees of Bank of Charles Town. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Employees were eligible to participate in the Plan if they were at least 21 years of age and have been credited with at least one year of service. Eligible employees would become a participant on the first day of the calendar month following completion of the age and service requirements. Effective October 31, 2009, the Plan was frozen to new participants and the accrual of additional benefits.

The Plan is administered by the Plan's Committee. The Committee has overall responsibility for the operation and administration of the Plan.

Pension Benefits

Employees are entitled to annual pension benefits beginning at normal retirement age (65). The benefit amount is based on a retirement formula that takes into account average compensation, excess compensation, and years of service up to a maximum of 25 years. The Plan permits early retirement at age 60 with at least 5 years of service. The benefits are calculated by the same formula as in normal distribution but are reduced by a factor that depends upon the participants' normal retirement date. There is no reduction for a participant who has attained age 62 and has completed at least 30 years of service. Benefit payments may be paid in the form of an annuity, payable monthly or a lump sum payment. Participants will be paid out in a lump sum if benefits are \$5,000 or less. The types of annuities offered include life and joint and survivor.

Vesting

Participants are 100% vested in their Plan benefits after 5 years of credited service. Automatic vesting will occur if an employee reaches the normal retirement age of 65, dies, or becomes disabled.

Notes to Financial Statements

Death and Disability Benefits

If an active vested participant dies during employment, prior to commencement of retirement benefits after attaining age 60 or after attaining age 55 and completing at least 15 years of service, a spouse will be eligible to receive monthly income, as defined in the Plan, for life. Payment of the annuity death benefit to a spouse will begin on the first day of the month after the earliest date on which the participant could have retired. If the participant has already reached the earliest date on which they could have retired, the payment date is the first of the month following the month in which death occurred. The annuity payments end at the spouse's date of death. In lieu of a survivor annuity, beginning on the dates mentioned above, a spouse may elect to receive a lump sum payment.

Death of a vested retired participant prior to commencement of retirement benefits generally entitles a legally married spouse to receive a joint survivor monthly annuity payment. Payment of this death benefit will commence effective the first day of the month following death and end with the payment for the first day of the month preceding the spouse's death. If a participant had pre-selected a retirement commencement date, the spouse would begin to receive payments of the annuity on that date. Should a spouse elect to receive payment earlier, the amount would be reduced by an actuarial factor.

Whether any retirement benefits are payable at a participant's death after they have begun receiving retirement benefits depends on the form of payment the participant has elected. If the participant has reached the benefit commencement date and has made an election to receive an optional form of payment, that optional form will be considered in effect and any survivor benefits payable under it will then be paid.

Active employees that become disabled after completing ten or more years of continuous service, who are determined to be disabled by a physician appointed by the Plan administrator are eligible to receive retirement benefits based on credited service as of normal retirement date. The participant will continue to be credited with years of benefit service until their normal retirement date and final average compensation will continue to be the same as at the date they become disabled.

Note 2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Notes to Financial Statements

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for discussion of fair value measurements. The Plan's trustee reviews the Plan's valuation policies utilizing information provided by its investment advisors.

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 ex-dividend date. Net appreciation 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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on an employee's average of earnings. Benefits payable under all circumstances including retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from AON Consulting and 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 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 November 1, 2024 were: (a) life expectancy of participants based on the 2012 base rates from the Pri-2012 mortality study were used and were projected generationally using Scale MP-2021, and (b) retirement age assumptions (the normal retirement age of 65 was used). The interest rate used to discount the obligation for 2025 and 2024 was 4.89% and 5.76%.

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 the actuarial present value of accumulated plan benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Note 3. Funding Policy

The Bank's funding policy is to make annual contributions to the Plan at least equal to the ERISA minimum funding requirement. Based on professional and legal advice, the Bank makes contributions to the Plan in the amounts needed to meet or exceed the minimum funding standards required by ERISA. Participants are not required nor permitted to make contributions to the Plan. There were no employer contributions for the year ended October 31, 2025.

Notes to Financial Statements

Note 4. Plan Termination

Although it has not expressed any intention to do so, the Bank 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.

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

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC when the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Note 5. Administrative Expenses

The Plan's expenses are paid either by the Plan or the Bank, as provided by the Plan document. Expenses that are paid directly by the Bank 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 statements of changes in net assets available for benefits.

Notes to Financial Statements

Note 6. Information Certified by SEI Private Trust Company

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at October 31, 2025 and 2024, and net appreciation in fair value of investments, dividends, and interest for the years ended October 31, 2025 and 2024, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by SEI Private Trust Company, the custodian of the Plan.

Note 7. Fair Value Measurements

ASC 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Common Equity Securities, U.S Treasury Bills, and U.S. Treasury and Government Obligations: Valued at the closing price reported in the active market in which the individual securities are traded.

Notes to Financial Statements

Corporate and Foreign Bonds: Certain fixed income securities are valued at the closing price reported in the active market in which the security is traded. Other fixed income securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual Funds and Money Market: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds valued based on quoted market prices of underlying investments.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2025 and 2024:

Assets at Fair Value as of October 31, 2025				
	Level 1	Level 2	Level 3	Total
Money Market	\$ 54,442	\$ - -	\$ - -	\$ 54,442
U.S Treasury Bills	1,156,281	- -	- -	1,156,281
U.S. Treasury and Government Obligations	9,598,848	- -	- -	9,598,848
Investments at fair value	<u>\$ 10,809,571</u>	<u>\$ - -</u>	<u>\$ - -</u>	<u>\$ 10,809,571</u>

Assets at Fair Value as of October 31, 2024				
	Level 1	Level 2	Level 3	Total
Common Equity Securities	\$ 6,654,734	\$ - -	\$ - -	\$ 6,654,734
Corporate and Foreign Bonds	1,913,361	- -	- -	1,913,361
Money Market	137,528	- -	- -	137,528
Mutual Funds	142,368	- -	- -	142,368
U.S. Treasury and Government Obligations	1,502,529	- -	- -	1,502,529
Investments at fair value	<u>\$ 10,350,520</u>	<u>\$ - -</u>	<u>\$ - -</u>	<u>\$ 10,350,520</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

Plan Management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended, October 31, 2025 and 2024 there were no significant transfers in or out of different levels.

Notes to Financial Statements

Note 8. Income Tax Status

The Internal Revenue Service has determined and informed the Bank by a determination letter dated May 17, 2017 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan, as amended, is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting standards generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements.

Note 9. Related Party and Party-In-Interest Transactions

SEI Private Trust Company is the custodian as defined by the Plan and is a subsidiary of SEI Investments Company. National Financial Partners provided financial advisory services to the Plan. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management and actuarial services amounted to \$27,142 for the year ended October 31, 2025.

Note 10. 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 that such change could materially affect the amounts reported in the statement 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.

Notes to Financial Statements

Note 11. Financial Statements to Form 5500

Financial information reported on the 2025 Form 5500, Annual Return/Report of Employee Benefit Plan, differs from the Plan's financial statements as follows:

	October 31, 2025	
	Net Assets Available for Benefits	Net Increase in Net Assets Available for Benefits
As reported on Form 5500	\$ 10,809,571	\$ 448,048
Current year accrued interest income	5,569	5,569
Prior year accrued interest income	<u>- -</u>	<u>(29,654)</u>
Balance per financial statements	<u>\$ 10,815,140</u>	<u>\$ 423,963</u>

Financial information reported on the 2024 Form 5500, Annual Return/Report of Employee Benefit Plan, differs from the Plan's financial statements as follows:

	October 31, 2024
	Net Assets Available for Benefits
As reported on Form 5500	\$ 10,361,523
Current year accrued interest income	29,654
Prior year accrued interest income	<u>- -</u>
Balance per financial statements	<u>\$ 10,391,177</u>

Note 12. Subsequent Events

The Plan administrator has evaluated subsequent events through August 10, 2026, the date the financial statements were available to be issued.

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 55-0118850 Plan No. 001

October 31, 2025

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Value
Money Market Funds:			
Insured Deposit Cash	54,442 shares	\$ 54,442	\$ 54,442
Total Money Market Funds		<u>\$ 54,442</u>	<u>\$ 54,442</u>
U.S. Treasury Bills:			
United States Treasury Bill	due 11/4/2025, Par \$381,000	378,633	378,633
United States Treasury Bill	due 1/8/2026, Par \$385,000	381,454	381,454
United States Treasury Bill	due 12/11/2025, Par \$400,000	396,194	396,194
Total U.S. Treasury Bills		<u>\$ 1,156,281</u>	<u>\$ 1,156,281</u>
U.S. Treasury and Government Obligations:			
United States Treasury Strip Coupon	due 11/15/2035, Par \$14,745,000	\$ 9,112,557	\$ 9,598,848
Total U.S. Treasury and Government Obligations		<u>\$ 9,112,557</u>	<u>\$ 9,598,848</u>
Total assets held		<u>\$ 10,323,280</u>	<u>\$ 10,809,571</u>

The above information has been certified by SEI Private Trust Company, the custodian, as complete and accurate.

Schedule SB Attachment (Form 5500) — November 1, 2024 Plan Year
Bank of Charles Town Defined Benefit Retirement Plan
EIN: 55-0118850 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data
as of November 1, 2024

Number of Participants										
Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		1								
40-44		3								
45-49			2							
50-54		1		2	1					
55-59		1	2			1				
60-64			1		1	1	1			
65-69			1			1				
70+			1							

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Schedule SB Attachment (Form 5500) — November 1, 2024 Plan Year
Bank of Charles Town Defined Benefit Retirement Plan
EIN: 55-0118850 PN: 001

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

Interest Rates	Based on segment rates with a four-month lookback (as of July 2024), each adjusted as needed to fall within the 25-year average interest rate corridor under ARPA
1st Segment Rate	4.99%
2nd Segment Rate	5.29%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of July 2024), without regard to interest rate stabilization
1st Segment Rate	4.99%
2nd Segment Rate	5.29%
3rd Segment Rate	5.29%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.

Schedule SB Attachment (Form 5500) — November 1, 2024 Plan Year
Bank of Charles Town Defined Benefit Retirement Plan
EIN: 55-0118850 PN: 001

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year	4.53%
2023 Plan Year	5.82%, limited to 5.74%
2024 Plan Year	5.76%, limited to 5.59%

Trust Expenses Included in Target Normal Cost

Actual general administrative expenses paid by the trust in the previous year. General administrative expenses include trustee, investment, and actuarial fees.

Actuarial Method

Standard unit credit cost method

Valuation Date

November 1, 2024

Schedule SB Attachment (Form 5500) — November 1, 2024 Plan Year
Bank of Charles Town Defined Benefit Retirement Plan
EIN: 55-0118850 PN: 001

Table 1

Retirement Rates

Age	Rate
60	10.00%
61	5.00%
62	30.00%
63	15.00%
64	15.00%
65+	100.00%

Table 2

Withdrawal Rates

Age	Male	Female
25	8.50%	13.85%
30	6.75%	9.90%
35	5.25%	6.40%
40	3.85%	4.50%
45	3.05%	3.75%
50	2.30%	3.00%
55	1.20%	1.80%
60	0.00%	0.00%
65	0.00%	0.00%

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 11/01/2024 and ending 10/31/2025	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan BANK OF CHARLES TOWN DEFINED BENEFIT PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 12/01/1948
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) BANK OF CHARLES TOWN P.O. BOX 906 CHARLES TOWN WV 25414-0906	2b Employer Identification Number (EIN) 55-0118850
	2c Plan Sponsor's telephone number 304-728-2456
	2d Business code (see instructions) 522110

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	<i>Alice Frazier</i>	<i>8.10.24</i>	ALICE P. FRAZIER
	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

a Pension Schedules		b General Schedules	
(1)	☒ R (Retirement Plan Information)	(1)	☒ H (Financial Information)
(2)	☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2)	☐ I (Financial Information – Small Plan)
(3)	☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3)	☐ A (Insurance Information) – Number Attached _____
(4)	☐ DCG (Individual Plan Information) – Number Attached _____	(4)	☒ C (Service Provider Information)
(5)	☐ MEP (Multiple-Employer Retirement Plan 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 11/01/2024 and ending 10/31/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan BANK OF CHARLES TOWN DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BANK OF CHARLES TOWN	D Employer Identification Number (EIN) 55-0118850
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 11 Day 01 Year 2024			
2 Assets:			
a Market value.....		2a	10,361,523
b Actuarial value.....		2b	9,325,371
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.....	63	5,271,612	5,271,612
b For terminated vested participants	33	809,008	809,008
c For active participants	21	1,097,075	1,129,550
d Total	117	7,177,695	7,210,170
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	5.34%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	140,298
c Target normal cost		6c	140,298

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

SIGN HERE	<u>LAI</u> Signature of actuary	<u>5/7/2026</u> Date
LORI A. DEVORE	Type or print name of actuary	2305257 Most recent enrollment number
AON CONSULTING, INC.	Firm name	614-825-9424 Telephone number (including area code)
8940 LYRA DRIVE, SUITE 250 COLUMBUS OH 43240 Address of the firm		

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

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

Schedule SB (Form 5500) 2024 v. 240311

Part II

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2,197,057
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	170,313
9 Amount remaining (line 7 minus line 8)	0	2,026,744
10 Interest on line 9 using prior year's actual return of <u>24.75%</u>	0	501,619
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>5.18%</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	2,528,363

Part III

14	Funding target attainment percentage.....	14	94.26 %
15	Adjusted funding target attainment percentage.....	15	129.33 %
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	95.46 %
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

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)

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: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
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	140,298										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>413,162</td> <td>42,198</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	413,162	42,198	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	413,162	42,198										
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	182,496										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		0	182,496									
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	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

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

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

Schedule SB Attachment (Form 5500) — November 1, 2024 Plan Year
Bank of Charles Town Defined Benefit Retirement Plan
EIN: 55-0118850 PN: 001

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
60	10.00%	1.0000	6.00
61	5.00%	0.9000	2.75
62	30.00%	0.8550	15.90
63	15.00%	0.5985	5.66
64	15.00%	0.5087	4.88
65	100.00%	0.4324	28.11
Weighted Average			63.30

Schedule SB Attachment (Form 5500) — November 1, 2024 Plan Year
Bank of Charles Town Defined Benefit Retirement Plan
EIN: 55-0118850 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

Original Effective Date:	December 1, 1948
Effective Date of Last Amendment:	November 1, 2015
Plan Year:	November 1 to October 31
Employer Fiscal Year:	January 1 to December 31
Employer ID Number:	55-0118850
Plan Administrator's ID Number:	55-0118850
Plan Number:	001
Plan Administrator:	Pension Plan Committee

Eligibility

Age 21 and one year of Service. No new participants may enter the plan after October 31, 2009.

Service

Service shall equal total plan years of service with the Employer. A year of Service is credited for each year in which an employee works 1,000 hours. A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the Employer in such year. Service will not be interrupted by a leave of absence granted by the Employer, including maternity or paternity leave.

Normal Retirement Date

First day of the month following attainment of age 65.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for the individual's lifetime based on Service to Normal Retirement Date is based on one of the benefit formulas outlined below:

- 1.5 percent of the first \$9,600 of Average Final Compensation plus 2.0 percent of Average Final Compensation in excess of \$9,600 multiplied by the number of years of credited service, not to exceed 25. Benefits were frozen effective October 31, 2009.

Schedule SB Attachment (Form 5500) — November 1, 2024 Plan Year
Bank of Charles Town Defined Benefit Retirement Plan
EIN: 55-0118850 PN: 001

Delayed Retirement

At actual retirement, his Accrued Benefit as of his Delayed Retirement date, based on his creditable service and Average Final Compensation at that date.

Average Final Compensation

Average Final Compensation is equal to the average of the five consecutive full calendar years of Service, which will give the highest average.

Accrued Benefit

The Accrued Benefit at any time prior to a participant's Normal Retirement Date shall be the benefit as calculated under the Normal Retirement Benefit above, using Average Final Compensation and Service as of the date of determination, multiplied by the service ratio. The vesting schedule for Accrued Benefits is a five-year cliff.

Early Retirement Benefits

For retirement between age 60 and normal retirement age, the participant's Accrued Benefit is reduced by four percent per year with no reduction for commencement of benefits after age 62 with 30 or more years of Service.

Disability Retirement Benefits

A participant who has completed ten years of Service and is determined to be disabled before his Normal Retirement Date may retire and receive a Disability Retirement Benefit calculated as his Accrued Benefit on date of disability.

Death Benefit

In the case of a participant who dies on or before the earlier of age 60 or age 55 and completion of 15 years of Service, the survivor benefit shall be an amount computed as if the Participant had separated from service on the date of his death, survived to his early retirement date, had commenced receiving payment of a joint and survivor annuity, then died on the day after his early retirement date.

In the case of a participant who dies after his early retirement date, such survivor benefit shall be an amount computed as if such participant had begun receiving a joint and survivor annuity on the day before his death.

The above description is a summary only; for additional details, refer to the plan document.

Schedule SB Attachment (Form 5500) — November 1, 2024 Plan Year
Bank of Charles Town Defined Benefit Retirement Plan
EIN: 55-0118850 PN: 001

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

**BANK OF CHARLES TOWN
DEFINED BENEFIT PENSION PLAN**

Charles Town, West Virginia

FINANCIAL REPORT

October 31, 2025

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800.464.1976

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants
of Bank of Charles Town Defined
Benefit Pension Plan

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

We have performed audits of the financial statements of Bank of Charles Town Defined Benefit Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of October 31, 2025 and 2024; the related statements of changes in net assets available for benefits for the years ended October 31, 2025 and 2024; the statement of accumulated plan benefits as of November 1, 2024; and the related statement of changes in accumulated plan benefits for the year ended November 1, 2024; and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of October 31, 2025 and 2024, and for the years ended October 31, 2025 and 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bank of Charles Town Defined Benefit 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 Bank of Charles Town Defined Benefit Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) at October 31, 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their 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 form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Yount, Hyde & Barbour, P.C.

Richmond, Virginia
August 10, 2026

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Statements of Net Assets Available for Benefits
October 31, 2025 and 2024

Assets	<u>2025</u>	<u>2024</u>
Investments, at fair value	\$ 10,809,571	\$ 10,350,520
Receivables		
Accrued interest	5,569	29,654
Other receivables	<u>- -</u>	<u>11,003</u>
	<u>5,569</u>	<u>40,657</u>
Net Assets Available for Benefits	<u>\$ 10,815,140</u>	<u>\$ 10,391,177</u>

See Notes to Financial Statements.

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Statements of Changes in Net Assets Available for Benefits

For the years ended October 31, 2025 and 2024

Additions	<u>2025</u>	<u>2024</u>
Investment income:		
Net appreciation in fair value of investments	\$ 1,056,814	\$ 1,926,762
Dividends	19,894	104,793
Interest	<u>60,548</u>	<u>99,458</u>
Total investment income	<u>1,137,256</u>	<u>2,131,013</u>
 Deductions		
Benefits paid directly to participants	598,911	579,466
Administrative expenses	<u>114,382</u>	<u>140,300</u>
Total deductions	<u>713,293</u>	<u>719,766</u>
Net increase	423,963	1,411,247
 Net Assets Available for Benefits		
Beginning of year	<u>10,391,177</u>	<u>8,979,930</u>
End of year	<u><u>\$ 10,815,140</u></u>	<u><u>\$ 10,391,177</u></u>

See Notes to Financial Statements.

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Statement of Accumulated Plan Benefits

November 1, 2024

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving payments	\$ 5,170,453
---	--------------

Other participants	<u>1,852,592</u>
--------------------	------------------

	<u>7,023,045</u>
--	------------------

Nonvested benefits

	<u>30,821</u>
--	---------------

Total actuarial present value of accumulated
plan benefits

	<u><u>\$ 7,053,866</u></u>
--	----------------------------

See Notes to Financial Statements.

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Statement of Changes in Accumulated Plan Benefits
For the Year Ended November 1, 2024

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 7,080,893</u>
Increase (decrease) during the year attributable to:	
Assumption changes	35,585
Benefits accumulated and actuarial experience	121,370
Benefits paid	(579,466)
Interest due to decrease in the discount period	<u>395,484</u>
Net (decrease)	<u>(27,027)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 7,053,866</u></u>

See Notes to Financial Statements.

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Notes to Financial Statements

Note 1. Description of Plan

The following brief description of the Bank of Charles Town ("Bank") Defined Benefit Pension Plan ("Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering salaried employees of Bank of Charles Town. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Employees were eligible to participate in the Plan if they were at least 21 years of age and have been credited with at least one year of service. Eligible employees would become a participant on the first day of the calendar month following completion of the age and service requirements. Effective October 31, 2009, the Plan was frozen to new participants and the accrual of additional benefits.

The Plan is administered by the Plan's Committee. The Committee has overall responsibility for the operation and administration of the Plan.

Pension Benefits

Employees are entitled to annual pension benefits beginning at normal retirement age (65). The benefit amount is based on a retirement formula that takes into account average compensation, excess compensation, and years of service up to a maximum of 25 years. The Plan permits early retirement at age 60 with at least 5 years of service. The benefits are calculated by the same formula as in normal distribution but are reduced by a factor that depends upon the participants' normal retirement date. There is no reduction for a participant who has attained age 62 and has completed at least 30 years of service. Benefit payments may be paid in the form of an annuity, payable monthly or a lump sum payment. Participants will be paid out in a lump sum if benefits are \$5,000 or less. The types of annuities offered include life and joint and survivor.

Vesting

Participants are 100% vested in their Plan benefits after 5 years of credited service. Automatic vesting will occur if an employee reaches the normal retirement age of 65, dies, or becomes disabled.

Notes to Financial Statements

Death and Disability Benefits

If an active vested participant dies during employment, prior to commencement of retirement benefits after attaining age 60 or after attaining age 55 and completing at least 15 years of service, a spouse will be eligible to receive monthly income, as defined in the Plan, for life. Payment of the annuity death benefit to a spouse will begin on the first day of the month after the earliest date on which the participant could have retired. If the participant has already reached the earliest date on which they could have retired, the payment date is the first of the month following the month in which death occurred. The annuity payments end at the spouse's date of death. In lieu of a survivor annuity, beginning on the dates mentioned above, a spouse may elect to receive a lump sum payment.

Death of a vested retired participant prior to commencement of retirement benefits generally entitles a legally married spouse to receive a joint survivor monthly annuity payment. Payment of this death benefit will commence effective the first day of the month following death and end with the payment for the first day of the month preceding the spouse's death. If a participant had pre-selected a retirement commencement date, the spouse would begin to receive payments of the annuity on that date. Should a spouse elect to receive payment earlier, the amount would be reduced by an actuarial factor.

Whether any retirement benefits are payable at a participant's death after they have begun receiving retirement benefits depends on the form of payment the participant has elected. If the participant has reached the benefit commencement date and has made an election to receive an optional form of payment, that optional form will be considered in effect and any survivor benefits payable under it will then be paid.

Active employees that become disabled after completing ten or more years of continuous service, who are determined to be disabled by a physician appointed by the Plan administrator are eligible to receive retirement benefits based on credited service as of normal retirement date. The participant will continue to be credited with years of benefit service until their normal retirement date and final average compensation will continue to be the same as at the date they become disabled.

Note 2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Notes to Financial Statements

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for discussion of fair value measurements. The Plan's trustee reviews the Plan's valuation policies utilizing information provided by its investment advisors.

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 ex-dividend date. Net appreciation 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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on an employee's average of earnings. Benefits payable under all circumstances including retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from AON Consulting and 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 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 November 1, 2024 were: (a) life expectancy of participants based on the 2012 base rates from the Pri-2012 mortality study were used and were projected generationally using Scale MP-2021, and (b) retirement age assumptions (the normal retirement age of 65 was used). The interest rate used to discount the obligation for 2025 and 2024 was 4.89% and 5.76%.

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 the actuarial present value of accumulated plan benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Note 3. Funding Policy

The Bank's funding policy is to make annual contributions to the Plan at least equal to the ERISA minimum funding requirement. Based on professional and legal advice, the Bank makes contributions to the Plan in the amounts needed to meet or exceed the minimum funding standards required by ERISA. Participants are not required nor permitted to make contributions to the Plan. There were no employer contributions for the year ended October 31, 2025.

Notes to Financial Statements

Note 4. Plan Termination

Although it has not expressed any intention to do so, the Bank 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.

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

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC when the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Note 5. Administrative Expenses

The Plan's expenses are paid either by the Plan or the Bank, as provided by the Plan document. Expenses that are paid directly by the Bank 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 statements of changes in net assets available for benefits.

Notes to Financial Statements

Note 6. Information Certified by SEI Private Trust Company

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at October 31, 2025 and 2024, and net appreciation in fair value of investments, dividends, and interest for the years ended October 31, 2025 and 2024, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by SEI Private Trust Company, the custodian of the Plan.

Note 7. Fair Value Measurements

ASC 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Common Equity Securities, U.S Treasury Bills, and U.S. Treasury and Government Obligations: Valued at the closing price reported in the active market in which the individual securities are traded.

Notes to Financial Statements

Corporate and Foreign Bonds: Certain fixed income securities are valued at the closing price reported in the active market in which the security is traded. Other fixed income securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual Funds and Money Market: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds valued based on quoted market prices of underlying investments.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2025 and 2024:

Assets at Fair Value as of October 31, 2025				
	Level 1	Level 2	Level 3	Total
Money Market	\$ 54,442	\$ - -	\$ - -	\$ 54,442
U.S Treasury Bills	1,156,281	- -	- -	1,156,281
U.S. Treasury and Government Obligations	9,598,848	- -	- -	9,598,848
Investments at fair value	<u>\$ 10,809,571</u>	<u>\$ - -</u>	<u>\$ - -</u>	<u>\$ 10,809,571</u>

Assets at Fair Value as of October 31, 2024				
	Level 1	Level 2	Level 3	Total
Common Equity Securities	\$ 6,654,734	\$ - -	\$ - -	\$ 6,654,734
Corporate and Foreign Bonds	1,913,361	- -	- -	1,913,361
Money Market	137,528	- -	- -	137,528
Mutual Funds	142,368	- -	- -	142,368
U.S. Treasury and Government Obligations	1,502,529	- -	- -	1,502,529
Investments at fair value	<u>\$ 10,350,520</u>	<u>\$ - -</u>	<u>\$ - -</u>	<u>\$ 10,350,520</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

Plan Management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended, October 31, 2025 and 2024 there were no significant transfers in or out of different levels.

Notes to Financial Statements

Note 8. Income Tax Status

The Internal Revenue Service has determined and informed the Bank by a determination letter dated May 17, 2017 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan, as amended, is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting standards generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements.

Note 9. Related Party and Party-In-Interest Transactions

SEI Private Trust Company is the custodian as defined by the Plan and is a subsidiary of SEI Investments Company. National Financial Partners provided financial advisory services to the Plan. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management and actuarial services amounted to \$27,142 for the year ended October 31, 2025.

Note 10. 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 that such change could materially affect the amounts reported in the statement 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.

Notes to Financial Statements

Note 11. Financial Statements to Form 5500

Financial information reported on the 2025 Form 5500, Annual Return/Report of Employee Benefit Plan, differs from the Plan's financial statements as follows:

	October 31, 2025	
	Net Assets Available for Benefits	Net Increase in Net Assets Available for Benefits
As reported on Form 5500	\$ 10,809,571	\$ 448,048
Current year accrued interest income	5,569	5,569
Prior year accrued interest income	<u>- -</u>	<u>(29,654)</u>
Balance per financial statements	<u>\$ 10,815,140</u>	<u>\$ 423,963</u>

Financial information reported on the 2024 Form 5500, Annual Return/Report of Employee Benefit Plan, differs from the Plan's financial statements as follows:

	October 31, 2024
	Net Assets Available for Benefits
As reported on Form 5500	\$ 10,361,523
Current year accrued interest income	29,654
Prior year accrued interest income	<u>- -</u>
Balance per financial statements	<u>\$ 10,391,177</u>

Note 12. Subsequent Events

The Plan administrator has evaluated subsequent events through August 10, 2026, the date the financial statements were available to be issued.

**BANK OF CHARLES TOWN DEFINED
BENEFIT PENSION PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 55-0118850 Plan No. 001

October 31, 2025

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Value
Money Market Funds:			
Insured Deposit Cash	54,442 shares	\$ 54,442	\$ 54,442
Total Money Market Funds		<u>\$ 54,442</u>	<u>\$ 54,442</u>
U.S. Treasury Bills:			
United States Treasury Bill	due 11/4/2025, Par \$381,000	378,633	378,633
United States Treasury Bill	due 1/8/2026, Par \$385,000	381,454	381,454
United States Treasury Bill	due 12/11/2025, Par \$400,000	396,194	396,194
Total U.S. Treasury Bills		<u>\$ 1,156,281</u>	<u>\$ 1,156,281</u>
U.S. Treasury and Government Obligations:			
United States Treasury Strip Coupon	due 11/15/2035, Par \$14,745,000	\$ 9,112,557	\$ 9,598,848
Total U.S. Treasury and Government Obligations		<u>\$ 9,112,557</u>	<u>\$ 9,598,848</u>
Total assets held		<u>\$ 10,323,280</u>	<u>\$ 10,809,571</u>

The above information has been certified by SEI Private Trust Company, the custodian, as complete and accurate.

Schedule SB Attachment (Form 5500) — November 1, 2024 Plan Year
Bank of Charles Town Defined Benefit Retirement Plan
EIN: 55-0118850 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 287,786	November 1, 2021	12	\$ 31,261
Shortfall	\$ (170,775)	November 1, 2022	13	\$ (17,525)
Shortfall	\$ 202,418	November 1, 2023	14	\$ 19,736
Shortfall	\$ 93,733	November 1, 2024	15	\$ 8,726

Schedule SB Attachment (Form 5500) — November 1, 2024 Plan Year
Bank of Charles Town Defined Benefit Retirement Plan
EIN: 55-0118850 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption change which was made to better anticipate future experience:

- A change in the expected return on assets assumption from 5.82 percent to 5.76 percent beginning with the 2024 plan year.