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| <div>Form 5500-SF</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Short Form Annual Return/Report of Small Employee<br/>Benefit Plan</div> <div>This form is required to be filed under sections 104 and 4065 of the Employee Retirement<br/>Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal<br/>Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500-SF.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2025</div> <div>This Form is Open to<br/>Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                              |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                     |
| For calendar plan year 2025 or fiscal plan year beginning 03/01/2025 and ending 02/28/2026 |                                                                                                                                                                                                                                                                                                                                              |
| A                                                                                          | This return/report is for: <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.) |
| B                                                                                          | This return/report is <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                     |
| C                                                                                          | Check box if filing under: <input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program <input type="checkbox"/> special extension (enter description)                                                                                                                              |
| D                                                                                          | If the plan is a collectively-bargained plan, check here ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                          |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ <input type="checkbox"/>                                                                                                                                                                                                                           |

|         |                                                                                                                                                                                                                                                                                                                                                              |                                                    |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                       |                                                    |
| 1a      | Name of plan<br>RETIREMENT PLAN A FOR EMPLOYEES OF UNITED SUGAR PRODUCERS AND REFINERS COOPERATIVE                                                                                                                                                                                                                                                           | 1b Three-digit plan number (PN) ▶ 002              |
|         |                                                                                                                                                                                                                                                                                                                                                              | 1c Effective date of plan 03/01/2008               |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>UNITED SUGAR PRODUCERS AND REFINERS COOPERATIVE<br><br>8000 W 78TH ST STE 300<br>EDINA, MN 55439-2597 | 2b Employer Identification Number (EIN) 92-2541418 |
|         |                                                                                                                                                                                                                                                                                                                                                              | 2c Sponsor's telephone number 952-896-0131         |
|         |                                                                                                                                                                                                                                                                                                                                                              | 2d Business code (see instructions) 311300         |
| 3a      | Plan administrator's name and address <input checked="" type="checkbox"/> 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.<br>a Sponsor's name<br>c Plan Name                                                                                              | 4b EIN                                             |
|         |                                                                                                                                                                                                                                                                                                                                                              | 4d PN                                              |
| 5a      | Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                               | 5a 35                                              |
| b       | Total number of participants at the end of the plan year                                                                                                                                                                                                                                                                                                     | 5b 35                                              |
| c(1)    | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)                                                                                                                                                                                                                       | 5c(1)                                              |
| c(2)    | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)                                                                                                                                                                                                                             | 5c(2)                                              |
| d(1)    | Total number of active participants at the beginning of the plan year                                                                                                                                                                                                                                                                                        | 5d(1) 20                                           |
| d(2)    | Total number of active participants at the end of the plan year                                                                                                                                                                                                                                                                                              | 5d(2) 18                                           |
| e       | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested                                                                                                                                                                                                                                  | 5e 0                                               |

**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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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<br>HERE | Filed with authorized/valid electronic signature. | 09/02/2026 | LAYLA NOURAE                                                 |
|              | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN<br>HERE | Filed with authorized/valid electronic signature. | 09/02/2026 | LAYLA NOURAE                                                 |
|              | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ..... ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ..... ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 597673. (See instructions.)

**Part III Financial Information**

| <b>7</b> Plan Assets and Liabilities                                                                 |              | <b>(a) Beginning of Year</b> | <b>(b) End of Year</b> |
|------------------------------------------------------------------------------------------------------|--------------|------------------------------|------------------------|
| <b>a</b> Total plan assets .....                                                                     | <b>7a</b>    | 20805460                     | 22163760               |
| <b>b</b> Total plan liabilities .....                                                                | <b>7b</b>    |                              |                        |
| <b>c</b> Net plan assets (subtract line 7b from line 7a) .....                                       | <b>7c</b>    | 20805460                     | 22163760               |
| <b>8</b> Income, Expenses, and Transfers for this Plan Year                                          |              | <b>(a) Amount</b>            | <b>(b) Total</b>       |
| <b>a</b> Contributions received or receivable from:                                                  |              |                              |                        |
| <b>(1)</b> Employers .....                                                                           | <b>8a(1)</b> |                              |                        |
| <b>(2)</b> Participants .....                                                                        | <b>8a(2)</b> |                              |                        |
| <b>(3)</b> Others (including rollovers) .....                                                        | <b>8a(3)</b> |                              |                        |
| <b>b</b> Other income (loss) .....                                                                   | <b>8b</b>    | 2819054                      |                        |
| <b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....                                  | <b>8c</b>    |                              | 2819054                |
| <b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) ..... | <b>8d</b>    | 1460754                      |                        |
| <b>e</b> Certain deemed and/or corrective distributions (see instructions) .                         | <b>8e</b>    |                              |                        |
| <b>f</b> Administrative service providers (salaries, fees, commissions) .....                        | <b>8f</b>    |                              |                        |
| <b>g</b> Other expenses .....                                                                        | <b>8g</b>    |                              |                        |
| <b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....                                         | <b>8h</b>    |                              | 1460754                |
| <b>i</b> Net income (loss) (subtract line 8h from line 8c) .....                                     | <b>8i</b>    |                              | 1358300                |
| <b>j</b> Transfers to (from) the plan (see instructions) .....                                       | <b>8j</b>    |                              |                        |

**Part IV Plan Characteristic Codes**

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
1A
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

**Part V Compliance Questions**

| <b>10</b> During the plan year:                                                                                                                                                                                                                                                                 |            | <b>Yes</b> | <b>No</b> | <b>Amount</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|-----------|---------------|
| <b>a</b> 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>10a</b> |            | X         |               |
| <b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....                                                                                                                                                            | <b>10b</b> |            | X         |               |
| <b>c</b> Was the plan covered by a fidelity bond? .....                                                                                                                                                                                                                                         | <b>10c</b> | X          |           | 500000        |
| <b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                         | <b>10d</b> |            | X         |               |
| <b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....                                                       | <b>10e</b> |            | X         |               |
| <b>f</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                              | <b>10f</b> |            | X         |               |
| <b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....                                                                                                                                                                                                | <b>10g</b> |            | X         |               |
| <b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                    | <b>10h</b> |            |           |               |
| <b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....                                                                                                             | <b>10i</b> |            |           |               |

**Part VI Pension Funding Compliance**

|                                                                                                                                                                                                                                                                                |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>11</b> Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>a</b> Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40                                                                                                                                                                    | <b>11a</b> 0                                                        |
| <b>b</b> <b>PBGC missed contribution reporting requirements.</b> If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:           |                                                                     |
| <input type="checkbox"/> Yes.                                                                                                                                                                                                                                                  |                                                                     |
| <input type="checkbox"/> 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.                                                                |                                                                     |
| <input type="checkbox"/> 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.                         |                                                                     |
| <input type="checkbox"/> No. Other. Provide explanation _____                                                                                                                                                                                                                  |                                                                     |

|                                                                                                                                                                                                                                                                                                                              |                                                                                       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <b>12</b> Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                   |
| <b>a</b> 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 letter ruling granting the waiver. _____ Month _____ Day _____ Year _____                                                                                            |                                                                                       |
| <b>If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.</b>                                                                                                                                                                                                               |                                                                                       |
| <b>b</b> Enter the minimum required contribution for this plan year                                                                                                                                                                                                                                                          | <b>12b</b>                                                                            |
| <b>c</b> Enter the amount contributed by the employer to the plan for this plan year                                                                                                                                                                                                                                         | <b>12c</b>                                                                            |
| <b>d</b> Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)                                                                                                                                                                                 | <b>12d</b>                                                                            |
| <b>e</b> Will the minimum funding amount reported on line 12d be met by the funding deadline?                                                                                                                                                                                                                                | <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A |

**Part VII Plan Terminations and Transfers of Assets**

|                                                                                                                                                                                                             |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>13a</b> Has a resolution to terminate the plan been adopted in any plan year?                                                                                                                            | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>a</b> If "Yes," enter the amount of any plan assets that reverted to the employer this year                                                                                                              | <b>13a</b>                                                          |
| <b>b</b> Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>c</b> 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.) |                                                                     |
| <b>13c(1)</b> Name of plan(s):                                                                                                                                                                              | <b>13c(2)</b> EIN(s)                                                |
|                                                                                                                                                                                                             |                                                                     |
| <b>13c(3)</b> PN(s)                                                                                                                                                                                         |                                                                     |

**Part VIII IRS Compliance Questions**

|                                                                                                                                                                                                                                                                                         |                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>14a</b> 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?                                                                                     | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>14b</b> 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). |                                                                     |
| <input type="checkbox"/> Design-based safe harbor method                                                                                                                                                                                                                                |                                                                     |
| <input type="checkbox"/> "Prior year" ADP test                                                                                                                                                                                                                                          |                                                                     |
| <input type="checkbox"/> "Current year" ADP test                                                                                                                                                                                                                                        |                                                                     |
| <input type="checkbox"/> N/A                                                                                                                                                                                                                                                            |                                                                     |
| <b>15</b> 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 _____.                                                           |                                                                     |

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2025</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2025 or fiscal plan year beginning 03/01/2025 and ending 02/28/2026                                         |                                                                                                                                                  |
| ▶ 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<br>RETIREMENT PLAN A FOR EMPLOYEES OF UNITED SUGAR PRODUCERS AND REFINERS COOPERATIVE                               | B Three-digit plan number (PN) ▶ 002                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>UNITED SUGAR PRODUCERS AND REFINERS COOPERATIVE               | D Employer Identification Number (EIN)<br>92-2541418                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 03 Day 01 Year 2025                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 20805460                  |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 20805460                  |                          |
| 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                                                                                                                                     | 1                          | 1352482                   | 1352482                  |
| b      | For terminated vested participants                                                                                                                                                               | 14                         | 1441641                   | 1441641                  |
| c      | For active participants                                                                                                                                                                          | 20                         | 8582611                   | 9024118                  |
| d      | Total                                                                                                                                                                                            | 35                         | 11376734                  | 11818241                 |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                          |                            |                           |                          |
| 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                          | 5.40 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 509827                    |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 0                         |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 509827                    |                          |

**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.

|                          |                                                                                                                                                                                                                                                                    |                                                                                                                                                                              |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>ERIC PHILLIP EDWARDSON</div> <div>Type or print name of actuary</div> <div>DEF BENEFIT PENSION PARTNERS, LLC</div> <div>Firm name</div> <div>1725 MORGAN AVE S<br/>MINNEAPOLIS, MN 55405</div> <div>Address of the firm</div> | <div>07/01/2026</div> <div>Date</div> <div>26-06313</div> <div>Most recent enrollment number</div> <div>612-399-6065</div> <div>Telephone number (including area code)</div> |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Part II Beginning of Year Carryover and Prefunding Balances**

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

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 176.05 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 154.30 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 120.75 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             |                                   | <b>18(c)</b>                    |

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

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

**20** Quarterly contributions and liquidity shortfalls:

|                                                                                                                         |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                              | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>c</b> 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                                                             |
|                                                                                                                         |                                                                     |

|               |                                                                            |
|---------------|----------------------------------------------------------------------------|
| <b>Part V</b> | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b> |
|---------------|----------------------------------------------------------------------------|

|                                                                                                                                                                                              |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.99 % | 2nd segment:<br>5.30 % | 3rd segment:<br>5.50 %                              |
|                                                                                                                                                                                              |                        |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        | <b>21b</b> 0                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

|                |                            |
|----------------|----------------------------|
| <b>Part VI</b> | <b>Miscellaneous Items</b> |
|----------------|----------------------------|

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

|                 |                                                                                |
|-----------------|--------------------------------------------------------------------------------|
| <b>Part VII</b> | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b> |
|-----------------|--------------------------------------------------------------------------------|

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

|                  |                                                       |
|------------------|-------------------------------------------------------|
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b> |
|------------------|-------------------------------------------------------|

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          | <b>31a</b>          | 509827             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 509827             |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                         | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                     |                    | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

|                |                                                                                             |
|----------------|---------------------------------------------------------------------------------------------|
| <b>Part IX</b> | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b> |
|----------------|---------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Plan: Retirement Plan A for Employees of United Sugar Producers and Refiners Cooperative**  
**EIN/PN: 92-2541418/002**

**Schedule SB, Line 26 – Schedule of Active Participant Data**

| Age      | Years of service as of March 1, 2025 |       |       |         |         |         |         |         |         |     | Total |
|----------|--------------------------------------|-------|-------|---------|---------|---------|---------|---------|---------|-----|-------|
|          | 0 - 1                                | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40+ |       |
| Under 25 |                                      |       |       |         |         |         |         |         |         |     | 0     |
| 25 - 29  |                                      |       |       |         |         |         |         |         |         |     | 0     |
| 30 - 34  |                                      |       |       |         |         |         |         |         |         |     | 0     |
| 35 - 39  |                                      |       |       |         |         |         |         |         |         |     | 0     |
| 40 - 44  |                                      |       |       |         |         |         |         |         |         |     | 0     |
| 45 - 49  |                                      |       |       |         | 1       | 2       | 2       |         |         |     | 5     |
| 50 - 54  |                                      |       |       |         |         | 2       | 3       |         |         |     | 5     |
| 55 - 59  |                                      |       |       |         |         | 3       | 2       |         |         |     | 5     |
| 60 - 64  |                                      |       |       |         |         | 1       | 2       |         |         |     | 3     |
| 65 - 69  |                                      |       |       |         |         |         | 1       |         |         |     | 1     |
| 70+      |                                      |       |       |         |         |         | 1       |         |         |     | 1     |
| Total    | 0                                    | 0     | 0     | 0       | 1       | 8       | 11      | 0       | 0       | 0   | 20    |

**Schedule SB, Line 24 – Change in Non-Prescribed Actuarial Assumptions**

The salary scale assumptions was raised from 3.0% to 3.5%. This change was made due to the expectation that salaries are expected to rise slightly faster than the national average.

## **Schedule SB, Part V – Summary of Plan Provisions**

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

|                                     |                                                                                                                                                                                                                                           |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of Plan</b>                 | Retirement Plan A for Employees of United Sugar Producers and Refiners Cooperative.                                                                                                                                                       |
| <b>Effective date and plan year</b> | March 1, 2012<br>Plan year: March 1, through February 28                                                                                                                                                                                  |
| • Eligibility                       | The earliest of the September 1 or March 1 following:<br>a) the attainment of age 21, and<br>b) the completion of a Year of Service                                                                                                       |
| • Employee contributions            | None.                                                                                                                                                                                                                                     |
| <b>Definitions</b>                  |                                                                                                                                                                                                                                           |
| • Covered employees                 | All employees not covered by a collective bargaining agreement and hired prior to September 1, 2007.                                                                                                                                      |
| • Vesting service                   | Participant received one year of Vesting Service for each plan year they earn 1,000 hours. A participant is vested after earning 5 years of Vesting Service.                                                                              |
| • Credited service                  | Credited Service is earned for each plan year participant earns 1,000 hours.                                                                                                                                                              |
| • Monthly compensation              | The monthly rate of compensation paid during the last pay period in each calendar month (exclusive of overtime or bonus payments but including amounts deferred under the 401(k) plan and/or Section 125 plans).                          |
| • Normal retirement date            | Last day of the month in which the participant turns 65, or the fifth anniversary of joining the Plan, if later.                                                                                                                          |
| <b>Normal retirement benefit</b>    | [30% of Final Average Compensation up to Covered Compensation plus 42% of Final Average Compensation above Covered Compensation] times the ratio of Credited Service up to 30 years over 30 years.                                        |
| <b>Early retirement</b>             |                                                                                                                                                                                                                                           |
| • Eligibility                       | Age 55 and 5 years Vesting Service.                                                                                                                                                                                                       |
| • Benefit                           | Accrued benefit deferred to Normal Retirement Date or accrued benefit paid immediately reduced 6.6% per year for each of the first 2 years by which Early Retirement Date precedes age 62 and 3.3% per year for each of the next 5 years. |
| <b>Delayed retirement benefit</b>   | The Accrued Benefit determined at the postponed retirement date.                                                                                                                                                                          |

**Schedule SB, Part V – Summary of Plan Provisions** *(continued)*

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Death benefit</b>                 | A \$10,000 lump sum death benefit will be paid immediately to the designated beneficiary of all retired participants. Additional amounts are payable for certain participants. If eligible for early retirement at date of death, benefit payable to spouse on basis that participant retired on date of death and elected Joint & 50% Survivor annuity, with such 50% survivor annuity payable to spouse; if participant has completed the required years of Vesting Service for Early Retirement as of date of death but has not attained age 55, benefit payable to spouse on first day of month coincident with or following date participant would have attained age 55 on basis that participant retiree on such date and elected Joint & 50% survivor annuity, which such 50% survivor annuity payable to spouse; the accrued benefit at date of death reduced for early retirement. |
| <b>Disability retirement benefit</b> | 100% of the Accrued Benefit payable immediately.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Vested termination benefit</b>    | Accrued benefit at date of termination deferred to Normal Retirement Date. A reduced benefit may commence as early as age 55 with reductions of 6.6% for each year prior to age 65 and 3.3% for each year prior to age 60.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Form of benefits</b>              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| • Normal form of payment             | Life Annuity or Qualified Joint and Survivor Annuity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| • Optional forms of payment          | 50% Joint and Survivor Annuity, 66-2/3 Joint and Survivor Annuity, 100% Joint and Survivor Annuity and 10 year Certain and Life Annuity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Miscellaneous</b>                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| • Other plan provisions              | The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining section of the report.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| • Changes since the prior valuation  | The maximum pensionable earnings limit increased from \$345,000 in 2024 to \$350,000 in 2025.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

**Plan: Retirement Plan A for Employees of United Sugar Producers and Refiners Cooperative**  
**EIN/PN: 92-2541418/002**

**Schedule SB, Line 22 – Description of weighted average retirement age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

| (A)               | (B)                                                                 | (C)       |
|-------------------|---------------------------------------------------------------------|-----------|
| Retirement<br>Age | Number of Employees<br>Expected to Retire<br>per 10,000 Retirements | (A) X (B) |
| 55                | 100                                                                 | 5,500     |
| 56                | 198                                                                 | 11,088    |
| 57                | 291                                                                 | 16,587    |
| 58                | 376                                                                 | 21,808    |
| 59                | 452                                                                 | 26,668    |
| 60                | 429                                                                 | 25,740    |
| 61                | 408                                                                 | 24,888    |
| 62                | 3,098                                                               | 192,076   |
| 63                | 1,162                                                               | 73,206    |
| 64                | 1,046                                                               | 66,944    |
| 65                | 1,220                                                               | 79,300    |
| 66                | 366                                                                 | 24,156    |
| 67                | 256                                                                 | 17,152    |
| 68                | 179                                                                 | 12,172    |
| 69                | 126                                                                 | 8,694     |
| 70                | 293                                                                 | 20,510    |
| Total             | 10,000                                                              | 626,489   |
| Average           |                                                                     | 62.65     |

## **Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

### *Asset methods – effective March 1, 2025*

We used financial data submitted by the trustee as of March 1, 2025 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is the market value of assets.

### *Participant methods – effective March 1, 2025*

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not value any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.

### *Benefits included or excluded*

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

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - Active participants: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70 ½. This valuation includes increases for current participants over age 70.
  - Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods** *(continued)*

- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections – effective March 1, 2025

**Funding interest rate:**

- Segmented yield curve
- No look-back
- No phase-in
- Deferred ARPA changes until 2022

**Valuation of lump sums based on IRC Section 417(3) assumptions:** Not applicable.

**Mortality:** Generational annuitant and non-annuitant tables.

**Normal cost:** Includes administrative expenses expected to be paid from the trust.

**Minimum funding method**

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

A detailed description of the calculation follows:

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

*Method changes since prior valuation*

None.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods** *(continued)*

The following economic assumptions were used in valuing the liabilities and benefits under the plan.

|                                   |                                                                                                                              |                                   |                           |                  |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------|------------------|
| <b>Discount rate elections</b>    |                                                                                                                              | 7.25% for ASC 960;                |                           |                  |
|                                   |                                                                                                                              | Funding:                          |                           |                  |
|                                   |                                                                                                                              | <u>1<sup>st</sup> 5 years</u>     | <u>Next 15 years</u>      | <u>20+ years</u> |
|                                   |                                                                                                                              | 4.99%                             | 5.30%                     | 5.50%            |
| <hr/>                             |                                                                                                                              |                                   |                           |                  |
| <b>Mortality elections</b>        |                                                                                                                              |                                   |                           |                  |
| • Funding                         | Generational PRI-2012 separate annuitant and nonannuitant mortality tables, projected with MP-2021 with mandated adjustments |                                   |                           |                  |
| • FAS 35                          | Generational PRI-2012 separate annuitant and nonannuitant mortality tables, projected with MP-2021                           |                                   |                           |                  |
| <hr/>                             |                                                                                                                              |                                   |                           |                  |
| <b>Other economic assumptions</b> |                                                                                                                              |                                   |                           |                  |
| • Salary increases                | 3.50% and target for incentive compensation.                                                                                 |                                   |                           |                  |
| • Admin expenses                  | 7.25%                                                                                                                        |                                   |                           |                  |
| • Flat dollar benefit increases   | Not applicable.                                                                                                              |                                   |                           |                  |
| • Expected return on assets       | 7.25%                                                                                                                        |                                   |                           |                  |
| • Social Security wage base       | 3.00%                                                                                                                        |                                   |                           |                  |
| • Inflation                       | Not applicable.                                                                                                              |                                   |                           |                  |
| <hr/>                             |                                                                                                                              |                                   |                           |                  |
| <b>Demographic assumptions</b>    |                                                                                                                              |                                   |                           |                  |
| Withdrawal                        | See table of sample rates.                                                                                                   |                                   |                           |                  |
| Disability incidence              | See table of sample rates.                                                                                                   |                                   |                           |                  |
| Retirement                        | See table of sample rates.                                                                                                   |                                   |                           |                  |
| Benefit commencement age for      |                                                                                                                              |                                   |                           |                  |
| • Future vested deferred          | 65.                                                                                                                          |                                   |                           |                  |
| • Current vested deferred         | 65, or attained age if after.                                                                                                |                                   |                           |                  |
| Spouse assumptions                | <u><b>Male participants</b></u>                                                                                              | <u><b>Female participants</b></u> |                           |                  |
| • Percentage married              | 90%                                                                                                                          | 40%                               |                           |                  |
| • Spouse age difference           | 2 years younger                                                                                                              | 2 years older                     |                           |                  |
| <hr/>                             |                                                                                                                              |                                   |                           |                  |
| <b>Form of payment</b>            | <u><b>Single Life</b></u>                                                                                                    | <u><b>100% J&amp;S</b></u>        | <u><b>50% J&amp;S</b></u> |                  |
| • Active retirements              | 45%                                                                                                                          | 35%                               | 20%                       |                  |
| • Future vested deferred          | 45%                                                                                                                          | 35%                               | 20%                       |                  |
| • Future disabilities             | 45%                                                                                                                          | 35%                               | 20%                       |                  |
| • Future deaths                   | 100%                                                                                                                         | 0%                                | 0%                        |                  |
| • Current vested deferred         | 45%                                                                                                                          | 35%                               | 20%                       |                  |

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|                                      |                                                                                                                                                                                                                              |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Changes since prior valuation</b> | Compared to the 2024 assumptions: <ul style="list-style-type: none"><li>▪ The salary scale was increased to 3.5%; and</li><li>▪ The interest discount was updated to the March 2025 segmented rates (no lookback).</li></ul> |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

Table of Sample Rates

| Attained<br>age | Percentage |        |                      |        |
|-----------------|------------|--------|----------------------|--------|
|                 | Withdrawal |        | Disability incidence |        |
|                 | Male       | Female | Male                 | Female |
| 20              | 19.00%     | 25.00% | 0.03%                | 0.03%  |
| 25              | 10.00      | 19.00  | 0.03                 | 0.03   |
| 30              | 6.00       | 9.00   | 0.03                 | 0.04   |
| 35              | 5.00       | 7.00   | 0.04                 | 0.07   |
| 40              | 4.00       | 6.00   | 0.07                 | 0.12   |
| 45              | 3.00       | 4.00   | 0.16                 | 0.24   |
| 50              | 2.00       | 3.00   | 0.33                 | 0.40   |
| 55              | 0.00       | 0.00   | 0.69                 | 0.64   |
| 60              | 0.00       | 0.00   | 1.15                 | 0.90   |
| 65              | 0.00       | 0.00   | 0.00                 | 0.00   |

| Retirement |      |
|------------|------|
| Age        | Rate |
| 55         | 1%   |
| 56         | 2%   |
| 57         | 3%   |
| 58         | 4%   |
| 59         | 5%   |
| 60         | 5%   |
| 61         | 5%   |
| 62         | 40%  |
| 63         | 25%  |
| 64         | 30%  |
| 65         | 50%  |
| 66         | 30%  |
| 67         | 30%  |
| 68         | 30%  |
| 69         | 30%  |
| 70+        | 100% |

SCHEDULE SB  
(Form 5500)

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan  
Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 03/01/2025 and ending 02/28/2026

► 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  
RETIREMENT PLAN A FOR EMPLOYEES OF UNITED SUGAR PRODUCERS AND REFINERS COOPERATIVE

B Three-digit plan number (PN) ► 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  
UNITED SUGAR PRODUCERS AND REFINERS COOPERATIVE

D Employer Identification Number (EIN)  
92-2541418

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 03 Day 01 Year 2025

2 Assets:

a Market value 20805460

b Actuarial value 20805460

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 | 1                          | 1352482                   | 1352482                  |
| b For terminated vested participants                           | 14                         | 1441641                   | 1441641                  |
| c For active participants                                      | 20                         | 8582611                   | 9024118                  |
| d Total                                                        | 35                         | 11376734                  | 11818241                 |

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 5.40 %

6 Target normal cost

a Present value of current plan year accruals 6a 509827

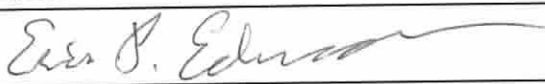
b Expected plan-related expenses 6b 0

c Target normal cost 6c 509827

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

ERIC PHILLIP EDWARDSON

Type or print name of actuary

DEF BENEFIT PENSION PARTNERS, LLC

Firm name

1725 MORGAN AVE S  
MINNEAPOLIS, MN 55405

Address of the firm

07/01/2026

Date

26-06313

Most recent enrollment number

612-399-6065

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2025  
v. 250312

**Part II Beginning of Year Carryover and Prefunding Balances**

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

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 176.05% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 154.30% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 120.75% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             |                                   | <b>18(c)</b>                    |

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

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

**20** Quarterly contributions and liquidity shortfalls:

|                                                                                                                         |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                              | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                         |                                                                     |
| Liquidity shortfall as of end of quarter of this plan year                                                              |                                                                     |
| (1) 1st                                                                                                                 | (2) 2nd                                                             |
|                                                                                                                         |                                                                     |
| (3) 3rd                                                                                                                 | (4) 4th                                                             |
|                                                                                                                         |                                                                     |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
4.99%2nd segment:  
5.30%3rd segment:  
5.50%☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

0

**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**

509827

**b** Excess assets, if applicable, but not greater than line 31a .....**31b**

509827

**32** Amortization installments:**a** Net shortfall amortization installment .....

0

0

**b** Waiver amortization installment .....

0

0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount .....**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....**34**

0

Carryover balance

Prefunding balance

Total balance

**35** Balances elected for use to offset funding requirement .....

0

**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, Line 22 – Description of weighted average retirement age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

| (A)               | (B)                                                                 | (C)       |
|-------------------|---------------------------------------------------------------------|-----------|
| Retirement<br>Age | Number of Employees<br>Expected to Retire<br>per 10,000 Retirements | (A) X (B) |
| 55                | 100                                                                 | 5,500     |
| 56                | 198                                                                 | 11,088    |
| 57                | 291                                                                 | 16,587    |
| 58                | 376                                                                 | 21,808    |
| 59                | 452                                                                 | 26,668    |
| 60                | 429                                                                 | 25,740    |
| 61                | 408                                                                 | 24,888    |
| 62                | 3,098                                                               | 192,076   |
| 63                | 1,162                                                               | 73,206    |
| 64                | 1,046                                                               | 66,944    |
| 65                | 1,220                                                               | 79,300    |
| 66                | 366                                                                 | 24,156    |
| 67                | 256                                                                 | 17,152    |
| 68                | 179                                                                 | 12,172    |
| 69                | 126                                                                 | 8,694     |
| 70                | 293                                                                 | 20,510    |
| Total             | 10,000                                                              | 626,489   |
| Average           |                                                                     | 62.65     |

## **Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

### *Asset methods – effective March 1, 2025*

We used financial data submitted by the trustee as of March 1, 2025 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is the market value of assets.

### *Participant methods – effective March 1, 2025*

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not value any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.

### *Benefits included or excluded*

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

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - Active participants: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70 ½. This valuation includes increases for current participants over age 70.
  - Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods** *(continued)*

- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections – effective March 1, 2025

**Funding interest rate:**

- Segmented yield curve
- No look-back
- No phase-in
- Deferred ARPA changes until 2022

**Valuation of lump sums based on IRC Section 417(3) assumptions:** Not applicable.

**Mortality:** Generational annuitant and non-annuitant tables.

**Normal cost:** Includes administrative expenses expected to be paid from the trust.

**Minimum funding method**

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

A detailed description of the calculation follows:

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

*Method changes since prior valuation*

None.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods** *(continued)*

The following economic assumptions were used in valuing the liabilities and benefits under the plan.

|                                   |  |                                                                                                                              |                                   |                           |
|-----------------------------------|--|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------|
| <b>Discount rate elections</b>    |  | 7.25% for ASC 960;                                                                                                           |                                   |                           |
|                                   |  | Funding:                                                                                                                     |                                   |                           |
|                                   |  | <u>1<sup>st</sup> 5 years</u>                                                                                                | <u>Next 15 years</u>              | <u>20+ years</u>          |
|                                   |  | 4.99%                                                                                                                        | 5.30%                             | 5.50%                     |
| <b>Mortality elections</b>        |  |                                                                                                                              |                                   |                           |
| • Funding                         |  | Generational PRI-2012 separate annuitant and nonannuitant mortality tables, projected with MP-2021 with mandated adjustments |                                   |                           |
| • FAS 35                          |  | Generational PRI-2012 separate annuitant and nonannuitant mortality tables, projected with MP-2021                           |                                   |                           |
| <b>Other economic assumptions</b> |  |                                                                                                                              |                                   |                           |
| • Salary increases                |  | 3.50% and target for incentive compensation.                                                                                 |                                   |                           |
| • Admin expenses                  |  | 7.25%                                                                                                                        |                                   |                           |
| • Flat dollar benefit increases   |  | Not applicable.                                                                                                              |                                   |                           |
| • Expected return on assets       |  | 7.25%                                                                                                                        |                                   |                           |
| • Social Security wage base       |  | 3.00%                                                                                                                        |                                   |                           |
| • Inflation                       |  | Not applicable.                                                                                                              |                                   |                           |
| <b>Demographic assumptions</b>    |  |                                                                                                                              |                                   |                           |
| Withdrawal                        |  | See table of sample rates.                                                                                                   |                                   |                           |
| Disability incidence              |  | See table of sample rates.                                                                                                   |                                   |                           |
| Retirement                        |  | See table of sample rates.                                                                                                   |                                   |                           |
| Benefit commencement age for      |  |                                                                                                                              |                                   |                           |
| • Future vested deferred          |  | 65.                                                                                                                          |                                   |                           |
| • Current vested deferred         |  | 65, or attained age if after.                                                                                                |                                   |                           |
| Spouse assumptions                |  | <u><b>Male participants</b></u>                                                                                              | <u><b>Female participants</b></u> |                           |
| • Percentage married              |  | 90%                                                                                                                          | 40%                               |                           |
| • Spouse age difference           |  | 2 years younger                                                                                                              | 2 years older                     |                           |
| <b>Form of payment</b>            |  | <u><b>Single Life</b></u>                                                                                                    | <u><b>100% J&amp;S</b></u>        | <u><b>50% J&amp;S</b></u> |
| • Active retirements              |  | 45%                                                                                                                          | 35%                               | 20%                       |
| • Future vested deferred          |  | 45%                                                                                                                          | 35%                               | 20%                       |
| • Future disabilities             |  | 45%                                                                                                                          | 35%                               | 20%                       |
| • Future deaths                   |  | 100%                                                                                                                         | 0%                                | 0%                        |
| • Current vested deferred         |  | 45%                                                                                                                          | 35%                               | 20%                       |

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|                                      |                                                                                                                                                                                                                              |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Changes since prior valuation</b> | Compared to the 2024 assumptions: <ul style="list-style-type: none"><li>▪ The salary scale was increased to 3.5%; and</li><li>▪ The interest discount was updated to the March 2025 segmented rates (no lookback).</li></ul> |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

Table of Sample Rates

| Attained<br>age | Percentage |        |                      |        |
|-----------------|------------|--------|----------------------|--------|
|                 | Withdrawal |        | Disability incidence |        |
|                 | Male       | Female | Male                 | Female |
| 20              | 19.00%     | 25.00% | 0.03%                | 0.03%  |
| 25              | 10.00      | 19.00  | 0.03                 | 0.03   |
| 30              | 6.00       | 9.00   | 0.03                 | 0.04   |
| 35              | 5.00       | 7.00   | 0.04                 | 0.07   |
| 40              | 4.00       | 6.00   | 0.07                 | 0.12   |
| 45              | 3.00       | 4.00   | 0.16                 | 0.24   |
| 50              | 2.00       | 3.00   | 0.33                 | 0.40   |
| 55              | 0.00       | 0.00   | 0.69                 | 0.64   |
| 60              | 0.00       | 0.00   | 1.15                 | 0.90   |
| 65              | 0.00       | 0.00   | 0.00                 | 0.00   |

| Retirement |      |
|------------|------|
| Age        | Rate |
| 55         | 1%   |
| 56         | 2%   |
| 57         | 3%   |
| 58         | 4%   |
| 59         | 5%   |
| 60         | 5%   |
| 61         | 5%   |
| 62         | 40%  |
| 63         | 25%  |
| 64         | 30%  |
| 65         | 50%  |
| 66         | 30%  |
| 67         | 30%  |
| 68         | 30%  |
| 69         | 30%  |
| 70+        | 100% |

**Schedule SB, Line 24 – Change in Non-Prescribed Actuarial Assumptions**

The salary scale assumptions was raised from 3.0% to 3.5%. This change was made due to the expectation that salaries are expected to rise slightly faster than the national average.

## **Schedule SB, Part V – Summary of Plan Provisions**

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

|                                     |                                                                                                                                                                                                                                           |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of Plan</b>                 | Retirement Plan A for Employees of United Sugar Producers and Refiners Cooperative.                                                                                                                                                       |
| <b>Effective date and plan year</b> | March 1, 2012<br>Plan year: March 1, through February 28                                                                                                                                                                                  |
| • Eligibility                       | The earliest of the September 1 or March 1 following:<br>a) the attainment of age 21, and<br>b) the completion of a Year of Service                                                                                                       |
| • Employee contributions            | None.                                                                                                                                                                                                                                     |
| <b>Definitions</b>                  |                                                                                                                                                                                                                                           |
| • Covered employees                 | All employees not covered by a collective bargaining agreement and hired prior to September 1, 2007.                                                                                                                                      |
| • Vesting service                   | Participant received one year of Vesting Service for each plan year they earn 1,000 hours. A participant is vested after earning 5 years of Vesting Service.                                                                              |
| • Credited service                  | Credited Service is earned for each plan year participant earns 1,000 hours.                                                                                                                                                              |
| • Monthly compensation              | The monthly rate of compensation paid during the last pay period in each calendar month (exclusive of overtime or bonus payments but including amounts deferred under the 401(k) plan and/or Section 125 plans).                          |
| • Normal retirement date            | Last day of the month in which the participant turns 65, or the fifth anniversary of joining the Plan, if later.                                                                                                                          |
| <b>Normal retirement benefit</b>    | [30% of Final Average Compensation up to Covered Compensation plus 42% of Final Average Compensation above Covered Compensation] times the ratio of Credited Service up to 30 years over 30 years.                                        |
| <b>Early retirement</b>             |                                                                                                                                                                                                                                           |
| • Eligibility                       | Age 55 and 5 years Vesting Service.                                                                                                                                                                                                       |
| • Benefit                           | Accrued benefit deferred to Normal Retirement Date or accrued benefit paid immediately reduced 6.6% per year for each of the first 2 years by which Early Retirement Date precedes age 62 and 3.3% per year for each of the next 5 years. |
| <b>Delayed retirement benefit</b>   | The Accrued Benefit determined at the postponed retirement date.                                                                                                                                                                          |

**Schedule SB, Part V – Summary of Plan Provisions** *(continued)*

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Death benefit</b>                 | A \$10,000 lump sum death benefit will be paid immediately to the designated beneficiary of all retired participants. Additional amounts are payable for certain participants. If eligible for early retirement at date of death, benefit payable to spouse on basis that participant retired on date of death and elected Joint & 50% Survivor annuity, with such 50% survivor annuity payable to spouse; if participant has completed the required years of Vesting Service for Early Retirement as of date of death but has not attained age 55, benefit payable to spouse on first day of month coincident with or following date participant would have attained age 55 on basis that participant retiree on such date and elected Joint & 50% survivor annuity, which such 50% survivor annuity payable to spouse; the accrued benefit at date of death reduced for early retirement. |
| <b>Disability retirement benefit</b> | 100% of the Accrued Benefit payable immediately.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Vested termination benefit</b>    | Accrued benefit at date of termination deferred to Normal Retirement Date. A reduced benefit may commence as early as age 55 with reductions of 6.6% for each year prior to age 65 and 3.3% for each year prior to age 60.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Form of benefits</b>              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| • Normal form of payment             | Life Annuity or Qualified Joint and Survivor Annuity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| • Optional forms of payment          | 50% Joint and Survivor Annuity, 66-2/3 Joint and Survivor Annuity, 100% Joint and Survivor Annuity and 10 year Certain and Life Annuity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Miscellaneous</b>                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| • Other plan provisions              | The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining section of the report.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| • Changes since the prior valuation  | The maximum pensionable earnings limit increased from \$345,000 in 2024 to \$350,000 in 2025.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

**Plan: Retirement Plan A for Employees of United Sugar Producers and Refiners Cooperative**  
**EIN/PN: 92-2541418/002**

**Schedule SB, Line 26 – Schedule of Active Participant Data**

| Age      | Years of service as of March 1, 2025 |       |       |         |         |         |         |         |         |     | Total |
|----------|--------------------------------------|-------|-------|---------|---------|---------|---------|---------|---------|-----|-------|
|          | 0 - 1                                | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40+ |       |
| Under 25 |                                      |       |       |         |         |         |         |         |         |     | 0     |
| 25 - 29  |                                      |       |       |         |         |         |         |         |         |     | 0     |
| 30 - 34  |                                      |       |       |         |         |         |         |         |         |     | 0     |
| 35 - 39  |                                      |       |       |         |         |         |         |         |         |     | 0     |
| 40 - 44  |                                      |       |       |         |         |         |         |         |         |     | 0     |
| 45 - 49  |                                      |       |       |         | 1       | 2       | 2       |         |         |     | 5     |
| 50 - 54  |                                      |       |       |         |         | 2       | 3       |         |         |     | 5     |
| 55 - 59  |                                      |       |       |         |         | 3       | 2       |         |         |     | 5     |
| 60 - 64  |                                      |       |       |         |         | 1       | 2       |         |         |     | 3     |
| 65 - 69  |                                      |       |       |         |         |         | 1       |         |         |     | 1     |
| 70+      |                                      |       |       |         |         |         | 1       |         |         |     | 1     |
| Total    | 0                                    | 0     | 0     | 0       | 1       | 8       | 11      | 0       | 0       | 0   | 20    |