Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
ITG BRANDS, LLC RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 11/01/1952

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
ITG BRANDS, LLC

ATTN CAROLINE SMOTHERS

628 GREEN VALLEY ROAD
SUITE 500
GREENSBORO, NC 27408-7018

2b Employer Identification Number (EIN)
94-2994213

2c Plan Sponsor's telephone number
336-335-7000

2d Business code (see instructions)
312200

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2026	CAROLINE SMOTHERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	1470
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	269
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	197
b	Retired or separated participants receiving benefits	**6b**	947
c	Other retired or separated participants entitled to future benefits	**6c**	211
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1355
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	86
f	Total. Add lines **6d** and **6e**.	**6f**	1441
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B 3H

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
ITG BRANDS, LLC RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ITG BRANDS, LLC

D Employer Identification Number (EIN)
94-2994213

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	330229274
b Actuarial value	**2b**	336706054

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	970	246461444	246461444
b For terminated vested participants	231	9817670	9817670
c For active participants	269	44280928	51555030
d Total	1470	300560042	307834144

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**	5.31 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2278119
b Expected plan-related expenses	**6b**	850000
c Target normal cost	**6c**	3128119

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

09/11/2026
Date

DAVID HARWOOD JR.
Type or print name of actuary

26-07215
Most recent enrollment number

BUCK GLOBAL, LLC
Firm name

201-902-2738
Telephone number (including area code)

200 JEFFERSON PARK
2ND FLOOR
WHIPPANY, NJ 07981
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	75371000	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3333588	0
9	Amount remaining (line 7 minus line 8)	72037412	0
10	Interest on line 9 using prior year's actual return of 1.86 %	1339896	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.12 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	73377308	0

Part III Funding Percentages

14	Funding target attainment percentage	14	85.54 %
15	Adjusted funding target attainment percentage	15	107.41 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	114.34 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	
22 Weighted average retirement age			**22**	62

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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. [X] Yes [ ] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [ ] Yes [X] 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. [X] Yes [ ] No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [X] 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**	3128119
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	3128119

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	3128119	0	3128119

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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ITG BRANDS, LLC RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
ITG BRANDS, LLC

D Employer Identification Number (EIN)
94-2994213

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

400 CAPITAL MANAGEMENT LLC

26-3489627

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

ADVENT INTERNATIONAL GPE IX LP

98-1476221

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

ADVENT INTERNATIONAL GPE VII-B LP

80-0831029

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

ADVENT INTERNATIONAL GPE VIII-C LP

81-1165415

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

BALANCE POINT CAPITAL MNGR III, LLC

285 RIVERSIDE AVE
SUITE 200
WESTPORT, CT 06880

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

BALANCE POINT CAPITAL MNGRS V, LLC

285 RIVERSIDE AVE, SUITE 200
WESTPORT, CT 06880

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

BLACKSTONE REAL ESTATE ASSOC VII LP

45-3450248

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

BLUE OWL ALT CREDIT ADVISORS LLC

399 PARK AVENUE
NEW YORK, NY 10022

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

BLUE TORCH

599 LEXINGTON AVENUE
27TH FL
NEW YORK, NY 10022

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

CRAYHILL CAPITAL MANAGEMENT LP

47-4510891

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

CRAYHILL PRINCIPAL STRAT PTNRS II

83-4513417

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

CRESTVIEW ADVISORS, LLC

36-4562205

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

DC CAPITAL PARTNERS FUND II, LP

81-1724866

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

DENHAM COMMODITY PARTNERS FD VI LP

45-2484628

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

FORTRESS CREDIT OPP ADVISORS LLC

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

FORTRESS CREDIT OPP III ADVISORS

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

FORTRESS CREDIT OPP IVA ADVISORS

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

FORTRESS CREDIT OPP V ADVISORS LLC

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

HAMBLEDON INC.

98-1466693

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

HEALTHCARE ROYALTY MANAGEMENT, LLC

65-1300177

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

HELLMAN & FRIEDMAN LLC

38-3708132

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

KENNEDY LEWIS MANAGEMENT LP

225 LIBERTY STREET
SUITE 4210
NEW YORK, NY 10281

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

KING STREET CAPITAL MGMT LP

13-3978904

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

KING STREET MASTER ADVISORS, L.L.C.

26-3871197

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

LCM CREDIT OPPORTUNITIES 4 S.A.R.L

98-1509785

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

LIME ROCK RESOURCES III-C, L.P.

46-1691894

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

MCP PRIVATE CAPITAL FUND III GPLP

412F ROUTE D'ESCH L-1471
LUXEMBOURG, LUXEMBOURG L-1471 LU

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

OCP ASIA (SINGAPORE) PTE LIMITED

98-0621043

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

ORION CAPITAL MANAGERS, LLP

63 BROOK STREET
LONDON, LONDON W1K 4HS GB

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

ROCKPOINT REAL ESTATE IV GP, LLC

45-2763279

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

SILVER LAKE TECH ASSOC V, LP

32-0516907

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

SILVER LAKE TECH ASSOC VI, LP

84-4908393

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

SOROBAN CAPITAL GP LLC

27-3323055

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

VALINOR MANAGEMENT, LP

20-8961915

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

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

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

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

BUCK GLOBAL LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 12 15 17 50 64	NONE	415514	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERCER INVESTMENTS LLC

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	NONE	346682	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	192196	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

ELLIOTT INVESTMENT MANAGEMENT L.P.

84-3339129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	117952	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [ ] No [ ]

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

KPMG LLP

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	113694	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CBIZ CPAS P.C.

43-1947695

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	29925	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ASF VIII L.P.

98-1439217

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 99	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	93	Yes [ ] No [X]

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

ASF VII LP

98-1439217

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 99	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	9	Yes [ ] No [X]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ITG BRANDS, LLC RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ITG BRANDS, LLC

D Employer Identification Number (EIN)
94-2994213

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACTIVE INTERMEDIATE CREDIT

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
85-2621954-048	C	19143932

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACTIVE LONG CORP FIXED INC

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6178743-004	C	128579450

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER PASSIVE LONG GOVT FIXED INC

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
51-0560117-010	C	40022570

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ITG BRANDS, LLC RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
ITG BRANDS, LLC

D Employer Identification Number (EIN)
94-2994213

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1242260	1744893
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2346219	1940630
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8509841	10025522
(2) U.S. Government securities	1c(2)	35107482	42869262
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		19803
(5) Partnership/joint venture interests	1c(5)	121293703	90976843
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	161655688	187745952
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	581017	675466

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	330736210	335998371
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	506936	1785941
1k Total liabilities (add all amounts in lines 1g through1j)	1k	506936	1785941
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	330229274	334212430

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	308758	
(B) U.S. Government securities	2b(1)(B)	491929	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		800687
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	51936568	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	47058390	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		4878178
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	6689255	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		6689255

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		11857000
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		6544803
d Total income. Add all **income** amounts in column (b) and enter total	2d		30769923
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	23978869	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		23978869
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	210747	
(4) IQPA audit fees	2i(4)	29925	
(5) Investment advisory and investment management fees	2i(5)	464634	
(6) Bank or trust company trustee/custodial fees	2i(6)	129196	
(7) Actuarial fees	2i(7)	204767	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1768629	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2807898
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		26786767
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3983156
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CBIZ CPAS P.C. **(2)** EIN: 43-1947695

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588227.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ITG BRANDS, LLC RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
ITG BRANDS, LLC

D Employer Identification Number (EIN)
94-2994213

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-3046063

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 55.0 %

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 2.0 % Other: 43.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

ITG BRANDS, LLC
RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

FINANCIAL STATEMENTS

Years Ended December 31, 2025 and 2024

CBIZ CPAs P.C.

2255 Glades Road
Suite #321A
Boca Raton, FL 33431

P: 561.994.5050

INDEPENDENT AUDITORS' REPORT

To the Benefits Committee
of **ITG Brands, LLC Retirement Allowance Plan for Hourly Rated and/or Piecework Employees**

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

We have performed the audits of the financial statements of ITG Brands, LLC Retirement Allowance Plan for Hourly Rated and/or Piecework Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 and schedule of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

CBIZ CPAs P.C.

Boca Raton, Florida
September 21, 2026

ITG BRANDS, LLC
RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments at fair value	$ 334,057,741	$ 328,389,991
Receivables:		
Due from broker for securities sold	1,557,283	414,296
Interest income	383,347	140,281
Reimbursement of annuity buyout benefit payments	-	1,791,642
TOTAL RECEIVABLES	1,940,630	2,346,219
TOTAL ASSETS	335,998,371	330,736,210
LIABILITIES		
Due to broker for securities purchased and other liability	1,785,941	506,936
NET ASSETS AVAILABLE FOR BENEFITS	$ 334,212,430	$ 330,229,274

See Notes to Financial Statements

ITG BRANDS, LLC
RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2025 and 2024

	2025	2024
ADDITIONS		
Net appreciation in fair value of investments	$ 23,424,433	$ 5,783,512
Interest and dividend income	800,687	1,096,887
Annuity purchase true-up reimbursement	4,770,244	-
Other income	1,774,559	3,658,641
TOTAL ADDITIONS	30,769,923	10,539,040
DEDUCTIONS		
Benefits paid to participants	23,978,869	31,806,457
Administrative expenses	2,807,898	3,994,003
Purchase of annuity buyout contract	-	81,291,071
TOTAL DEDUCTIONS	26,786,767	117,091,531
NET INCREASE (DECREASE)	3,983,156	(106,552,491)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	330,229,274	436,781,765
End of year	$ 334,212,430	$ 330,229,274

See Notes to Financial Statements

ITG BRANDS, LLC
RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan

The following description of the ITG Brands, LLC Retirement Allowance Plan for Hourly Rated and/or Piecework Employees (the "Plan") provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions, which are available from the plan administrator.

General - The Plan is a noncontributory defined benefit pension plan sponsored by ITG Brands, LLC (the "Company" or "Plan Sponsor"), a wholly owned subsidiary of ITG Holdings USA, Inc., for the benefit of its full-time employees who are covered under the collective bargaining agreements with any of the following bargaining units and whose compensation is based upon an hourly and/or piecework rate:

Plant	Group
Greensboro	Bakery, Confectionery, Tobacco Workers, and Grain Miller Int'l, Local 317-T
Danville	Bakery, Confectionery, Tobacco Workers, and Grain Miller Int'l, Local 317-T (formerly 233) Craft Workers, Local 317-T (formerly 513)

Effective September 1, 2017, new employees from the Greensboro plant are no longer eligible for the Plan and effective April 6, 2018, new employees from the Danville plant are no longer eligible. Effective January 1, 2018, the benefit to Plan participants at the Greensboro plant was increased for all applicable benefit services.

Effective on June 12, 2015, Lorillard, Inc. was merged into R.J. Reynolds Tobacco Company in connection with the transactions contemplated by the Agreement and Plan of Merger, dated as of July 15, 2014, among Lorillard, Inc., Reynolds American Inc. ("RAI") and Lantern Acquisition Co., and the Asset Purchase Agreement, dated as of July 15, 2014, by and among RAI, Lignum-2, L.L.C., now known as ITG Brands, LLC, and Imperial Tobacco Group PLC, as amended. As a result, sponsorship of the Plan was transferred from Lorillard Tobacco Company to ITG Brands, LLC, and the Plan name was changed from Lorillard Tobacco Company Retirement Allowance Plan for Hourly Rated and/or Piecework Employees to ITG Brands, LLC Retirement Allowance Plan for Hourly Rated and/or Piecework Employees.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan is administered by the Benefits Committee (the "Committee"), which is a committee of management of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

(1) Description of plan (continued)

General (continued)

In 2024, approximately $81.3 million was paid to Fidelity & Guaranty Life Insurance Company ("Fidelity"), for a single premium group annuity as selected and approved by the Committee, representing a partial buyout for electing eligible participants of future lump sum and annuity payments. As the administrative takeover by Fidelity occurred on January 1, 2025, the Plan continued to make benefit payments to participants through that date and Fidelity subsequently reimbursed the Plan for these payments. As of December 31, 2024, the Plan recorded a receivable of approximately $1.8 million for the reimbursement of benefit payments made to participants prior to the administrative takeover. This amount was collected during 2025. Additionally, for the year ended December 31, 2025, the Plan recognized annuity purchase true-up reimbursement income of approximately $4.8 million related to the reimbursement by Fidelity of benefit payments made to certain participants during 2025 due to timing of the administrative transition.

Pension benefits - The monthly normal retirement benefit payable to a participant is equal to a monthly rate, which varies according to the applicable union, multiplied by the number of years of credited service. A vested participant who has attained age 65 may retire with a normal retirement benefit at any time. A participant who has completed 30 or more years of continuous service or attained age 60 and 10 years of continuous service may elect early retirement with no decrease in benefits. A participant who has attained age 55 and has completed 10 years, but less than 30 years of continuous service, may elect to receive an early-reduced retirement benefit. If the participant is not married, the participant receives the value of his or her respective accumulated benefits as a life annuity, payable in monthly installments. If the participant is married, he or she receives the value of his or her respective accumulated benefits with 50% of the amount payable to the participant continued to the spouse after the participant's death.

Vesting - Employees become participants on the date hired. Participants with five or more years of continuous service are fully vested and are entitled to normal pension benefits beginning at normal retirement age (65). Effective September 1, 2017, new employees from the Greensboro plant are no longer eligible for the Plan and effective April 6, 2018, new employees from the Danville plant are no longer eligible.

Death and disability benefits - If a participant who is eligible for normal or early retirement dies before retiring, the spouse will receive a benefit calculated as if the participant retired on the date of death. If a participant eligible for a deferred vested benefit dies, the spouse will receive a benefit. This benefit is free for all participants who were active employees on or hired after March 1, 1995. Other participants will be charged for this coverage, unless waived, and their benefits will be reduced upon death or retirement. These benefits are paid in the form of a life annuity with 50% of the amount payable to the participant continued to the spouse after the participant's death. For participants with a vested balance less than $1,000, participants will receive a lump-sum distribution as soon as administratively feasible. A disability retirement benefit is available to participants who become permanently disabled prior to age 60 and have at least 10 years of continuous service.

(1) Description of plan (continued)

Funding policy - The Company's funding policy is to contribute an amount which will meet or exceed the annual ERISA minimum funding requirements. The Company makes cash contributions to the Plan in amounts as determined by the Plan's independent actuary to keep the Plan fully funded on a Funding Target Liability basis as defined under the Pension Protection Act of 2006. For the years ended December 31, 2025 and 2024, the Company elected to apply approximately $3,128,000 and $3,334,000, respectively, of the Plan's funding standard carryover balance to offset 2025 and 2024 minimum contribution requirements, respectively. The Company did not contribute to the Plan during the years ended December 31, 2025 and 2024. The Plan believes it has met the ERISA minimum funding requirements.

(2) Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual method of accounting.

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

Investment valuation and income recognition - The investments of the Plan are reported at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements. The Committee, in conjunction with an external investment advisor, independently monitors the Plan's investment policies and procedures. The Committee determines the Plan's valuation policies utilizing information provided.

The Plan utilizes net asset values ("NAV") provided by fund managers to estimate the fair value of the underlying investments held in the Plan where appropriate. The Plan's external investment advisor reviews and confirms that the processes used by each fund manager to estimate the NAVs are reasonable. In addition, on an annual basis, the Plan Sponsor receives and reviews an audited set of financial statements for each fund that issues such a report to support the accuracy of the valuation estimates provided by the fund managers and also reviews the audit report accompanying each set of financial statements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

(2) Summary of significant accounting policies (continued)

Actuarial present value of accumulated plan benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the monthly normal retirement benefit payable, which varies according to the applicable union, multiplied by the number of years of credited service. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is the amount that results from applying actuarial assumptions to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits is presented based on a beginning-of-year benefit information date. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

Payment of benefits - Benefits are recorded when paid.

Administrative expenses - The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from the financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

(3) Actuarial present value of accumulated plan benefits

The significant actuarial assumptions used in the January 1, 2025 and 2024 valuations are as follows:

Investment return: 6.5% used in the January 1, 2025 and 2024 valuations.

Mortality: Pri-2012 mortality tables with blue collar adjustment and projected with mortality improvement scale MP-2021 used in the January 1, 2025 and 2024 valuations.

Interest rate method: Full yield curve as of January 1, 2025 and 2024.

(3) Actuarial present value of accumulated plan benefits (continued)

Rates of disability as of January 1, 2025 and 2024:

Age	Male	Female	Age	Male	Female
20	0.09 %	0.04 %	45	0.39 %	0.31 %
25	0.12	0.06	50	0.65	0.51
30	0.14	0.09	55	1.21	0.83
35	0.18	0.14	60	1.95	1.05
40	0.25	0.20	64	1.45	0.76

Rates of retirement as of January 1, 2025:

	Excluding 2025		2025	
	Reduced	Unreduced	Reduced	Unreduced
Age	Rate	Rate	Rate	Rate
48-53	N/A %	10.00 %	N/A %	11.00 %
54	N/A	12.50	N/A	13.75
55-56	5.00	20.00	5.50	22.00
57-58	5.00	15.00	5.50	16.50
59	3.00	15.00	3.30	16.50
60	N/A	30.00	N/A	33.00
61-64	N/A	35.00	N/A	38.50
65	N/A	40.00	N/A	44.00
66-67	N/A	45.00	N/A	49.50
68-69	N/A	50.00	N/A	55.00
70+	N/A	100.00	N/A	100.00

Rates of retirement as of January 1, 2024:

	Excluding 2025		2025	
	Reduced	Unreduced	Reduced	Unreduced
Age	Rate	Rate	Rate	Rate
48-53	N/A %	10.00 %	N/A %	11.00 %
54	N/A	12.50	N/A	13.75
55	2.00	15.00	2.20	16.50
56	2.25	15.00	2.48	16.50
57	2.50	15.00	2.75	16.50
58	2.75	15.00	3.03	16.50
59	3.00	20.00	3.30	22.00
60	N/A	20.00	N/A	22.00
61	N/A	25.00	N/A	27.50
62-64	N/A	35.00	N/A	38.50
65	N/A	40.00	N/A	44.00
66-67	N/A	45.00	N/A	49.50
68-69	N/A	50.00	N/A	55.00
70+	N/A	100.00	N/A	100.00

As of January 1, 2025 and 2024, the retirement rates were updated to reflect expected retirement behavior due to changes in postretirement medical provisions for certain employees retiring on or after January 1, 2026, resulting in a 10% increase in retirement rates for 2025. Retirement rates will be kept the same for 2026 and later.

(3) Actuarial present value of accumulated plan benefits (continued)

The expected retirement age (age at which pension commences) for terminated, vested participants is assumed to be age 64 and 60 at January 1, 2025 and 2024, respectively.

Marital status: With regard to the surviving spouse annuity provisions of the Plan, the assumption was made that the male of the couple will be three years older than the female and that 65% of participants will be married upon death at January 1, 2025 and 2024.

Optional form of payment election: Future retirees and terminations that terminated after March 1, 1995: It is assumed that all married employees will receive their benefit as a joint and 50% annuity, and single employees will receive a single life annuity. Terminations that terminated before March 1, 1995: It is assumed that 45% will take a joint and 50% annuity and 55% will take a single life annuity.

Withdrawal rates: 3.00% for ages <35-64 as of January 1, 2025 and 3.00% for ages 25-60 as of January 1, 2024.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Annuity contracts were purchased as of September 25, 2024 for a portion of the Plan's retiree population. The present value of accrued benefits as of January 1, 2024 for this group totaled $77,062,875.

The actuarial present value of accumulated plan benefits as of January 1, 2025 and 2024, are as follows:

	2025	2024
Vested benefits:		
Participants currently receiving payments	$ 220,368,925	$ 305,278,340
Other participants	45,711,990	43,883,322
Total vested benefits	266,080,915	349,161,662
Nonvested benefits	6,261,015	6,749,789
Total actuarial present value of accumulated plan benefits	$ 272,341,930	$ 355,911,451
Net assets available for benefits	$ 330,229,274	$ 436,781,765
Excess net assets available for benefits over actuarial present value of accumulated plan benefits	$ 57,887,344	$ 80,870,314

(3) Actuarial present value of accumulated plan benefits (continued)

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

	2025	2024
Actuarial present value of accumulated plan benefits at beginning of year	$ 355,911,451	$ 365,417,393
Increase (decrease) during the year attributable to:		
Benefits accumulated and other plan experience	7,682,784	3,032,180
Increase for interest	20,734,447	22,624,964
Benefits paid, including annuity buyout	(113,097,528)	(35,236,774)
Change in actuarial assumptions	1,110,776	73,688
Net decrease	(83,569,521)	(9,505,942)
Actuarial present value of accumulated plan benefits at end of year	$ 272,341,930	$ 355,911,451
Decrease in net assets available for benefits	$ (106,552,491)	$ (1,480,720)
(Decrease) increase in excess net assets available for benefits over actuarial present value of accumulated plan benefits	$ (22,982,970)	$ 8,025,222

(4) Information prepared and certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Northern Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments:

- Investments at fair value
- Due from broker for securities sold
- Interest income receivable
- Due to broker for securities purchased and other liability
- Net appreciation in fair value of investments
- Interest and dividend income
- Other income
- Schedule of assets (held at end of year)
- Schedule of reportable transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(5) Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are described below:

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

Level 2 — Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Interest bearing cash: Stated at cost, which approximates fair value.

Money market fund: Valued at the NAV of shares held by the Plan, which is aimed to maintain a NAV of $1 per share.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

(5) Fair value measurements (continued)

Common collective trusts: Valued at the NAV of units held in each type of investment vehicle. The NAV, as provided by the trustee or custodian, is used as a practical expedient to estimate fair value. Were the Plan to initiate a full redemption of the investment, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Hedge funds and partnerships: Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the hedge fund or partnership, less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV.

Forward contracts: Valued using pricing models maximizing the use of observable inputs for similar securities.

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

	Investments at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Cash equivalents				
Interest bearing cash	$ 1,744,893	$ -	$ -	$ 1,744,893
Money market fund	10,025,522	-	-	10,025,522
Common stock	19,803	-	-	19,803
U.S. Government securities	-	42,869,262	-	42,869,262
Forward contracts	-	49,220,242	-	49,220,242
Margin variation	-	(49,220,242)	-	(49,220,242)
Total assets in the fair value hierarchy	$ 11,790,218	$ 42,869,262	$ -	54,659,480
Investments measured at net asset value (a)				279,398,261
Investments at fair value				$ 334,057,741

	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash equivalents				
Interest bearing cash	$ 1,349,315	$ -	$ -	$ 1,349,315
Money market fund	8,509,841	-	-	8,509,841
U.S. Government Securities	-	35,107,482	-	35,107,482
Forward contracts	-	81,010,742	-	81,010,742
Margin variation	-	(81,010,742)	-	(81,010,742)
Total assets in the fair value hierarchy	$ 9,859,156	$ 35,107,482	$ -	44,966,638
Investments measured at net asset value (a)				283,423,353
Investments at fair value				$ 328,389,991

(5) Fair value measurements (continued)

(a) In accordance with Subtopic 820-10, certain investments that were measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

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

(6) Investments measured using the NAV per share practical expedient

The following table summarizes the investments held by the Plan for which fair value is based on NAV per share as of December 31, 2025.

Investments	Fair Value 12/31/2025	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts				
Corporate Bond Fixed Income Funds	$ 147,723,382	$ -	Daily	1
Government Bonds Fixed Income Fund	40,022,570	-	Daily	1
Partnerships				
Equity hedge funds	633,383	-	Illiquid Side Pocket	-
Absolute return hedge funds	42,083	-	Illiquid Side Pocket	-
Private equity	89,131,178	18,393,849	None	None
Private real assets	1,845,665	881,117	None	None
	$ 279,398,261	$ 19,274,966		

(6) Investments measured using the NAV per share practical expedient (continued)

The following table summarizes the investments held by the Plan for which fair value is based on NAV per share as of December 31, 2024.

Investments	Fair Value 12/31/2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts				
Corporate Bond Fixed Income Funds	$ 127,022,575	$ -	Daily	1
Government Bonds Fixed Income Fund	34,633,113	-	Daily	1
Partnerships				
Equity hedge funds	3,929,766	-	25% Annually	90
	606,678	-	Illiquid Side Pocket	-
Absolute return hedge funds	6,696,431	-	25% Bi-Annually	60
	5,138,134	-	8.33% Quarterly	60
	53,802	-	Illiquid Side Pocket	-
Private equity	103,537,739	20,461,802	None	None
Private real assets	1,805,115	1,038,493	None	None
	$ 283,423,353	$ 21,500,295		

The common collective trusts are direct filing entities, as such, disclosing the investment objectives are not required.

Generally, interests in limited partnerships may not be sold or transferred without compliance with non-U.S. and U.S. federal and state securities laws, pursuant to registration or exemption therefrom. In addition, transfer or other disposition of the interests is restricted as provided in the partnership agreements.

The financial objective of the Plan is to maintain an adequate level of funding to secure current and future retiree benefits. This objective is based on a long-term investment horizon, so that interim fluctuations should be viewed with appropriate perspective. The Plan shall be diversified across asset classes to achieve an appropriate balance between risk and return and between income and growth of assets through capital appreciation. The investment objectives shall be implemented in a de-risking framework designed to manage the Plan's funded status volatility and minimize future under-funding.

In 2025 and 2022, the Plan conducted an asset/liability study to determine the optimal strategic asset allocation to meet the Plan's projected long-term benefit obligations and desired funding status. The Plan is managed using a liability-driven investment ("LDI") framework, which focuses on achieving the Plan's return goals while assuming a reasonable level of funded status volatility.

Based on this LDI framework, the asset allocation has two primary components: the first component is the "hedging portfolio," which uses the Plan's fixed-income portfolio to hedge a portion of the interest rate risk associated with the Plan's liabilities, thereby reducing the Plan's expected funded status volatility; the second component is the "growth portfolio," which is designed to enhance portfolio returns.

(6) Investments measured using the NAV per share practical expedient (continued)

The investment objectives of the overall fixed income portfolio are to be invested in such a manner that its interest rate sensitivity correlates highly with that of the Plan's liabilities and can also therefore be described as the Plan's "Liability Hedging Portfolio." Other asset classes are intended to provide additional return with associated higher levels of risk and can also therefore be described as "Growth Portfolio" assets. The Growth Portfolio includes allocation to a diversified portfolio of global public equities, opportunistic fixed income, real estate and other alternative investments. The alternative investments (mainly hedge funds and private equity allocations) are in process of being redeemed and no new commitments being made. This aligns with the de-risking goals of the Plans.

The investment approach is to move the Plan to a more de-risked position over time. Fixed income instruments of varying maturities, including corporate bonds and notes, U.S. Treasury securities, other debt securities issued by the U.S. government, municipal bonds and notes, and short-term and other instruments. The fund may use forwards or derivatives, such as options, futures contracts, or swap agreements.

Derivatives may be used to gain market exposure in an efficient and timely manner. Investment risk is measured and monitored on an ongoing basis through daily funded status monitoring, periodic asset/liability studies, and quarterly investment portfolio reviews.

(7) Derivative instruments

As part of the Plan's investment strategy, certain investment managers used derivative financial instruments, including equity and fixed income futures, as a way to gain exposure to certain sectors without having to physically buy securities in that sector or as a hedge against downside risk. As of December 31, 2025 and 2024, only equity and/or fixed income futures are utilized by certain investment managers. When these managers seek to gain exposure to certain sectors nominally, they may enter into exchange traded futures contracts that provide the exposure they seek. This can be done on a long or short basis and has been previously used as a risk management tool for the portfolio.

The Plan may use futures contracts to manage exposure to the relevant markets. The Plan enters into future contracts only on exchanges or boards of trade where the exchange or board of trade acts as the counterparty to the transaction. Thus, credit risk on such transactions is limited to the failure of the exchange or board of trade. Losses in value may arise from changes in the value of the underlying instruments.

Upon entering a futures contract, the Plan is required to deposit either in cash or securities an amount ("initial margin") equal to a certain percentage of the nominal value of the contract. Subsequent payments are made or received by the Plan periodically, depending on the daily fluctuation in the value of the underlying securities, and are recorded as realized gains or losses by the Plan. A gain or loss is realized when the contract is closed or expires.

(7) Derivative instruments (continued)

The following table provides information about the fair value of forward contracts that were part of the statement of net assets available for benefits at December 31, 2025:

		Gross Derivative Assets	Gross Derivative Liabilities
FUTURE (CBT) UL T-BONDS MAR 26	EXPIRES 03/20/2026	$ (19,234,000)	$ -
FUTURE (CBT) UL T-NOTE MAR 26	EXPIRES 03/20/2026	8,741,188	-
FUTURE (CBT) 2Y T-NOTE MAR 26	EXPIRES 03/31/2026	15,867,969	-
FUTURE (CBT) 10Y T-NOTE MAR 26	EXPIRES 03/20/2026	16,191,000	-
FUTURE (CBT) 5Y T-NOTE MAR 26	EXPIRES 03/31/2026	27,654,086	-
FUTURE (CBT) UL T-BONDS MAR 26	EXPIRES 03/20/2026	-	19,234,000
FUTURE (CBT) UL T-NOTE MAR 26	EXPIRES 03/20/2026	-	(8,741,188)
FUTURE (CBT) 2Y T-NOTE MAR 26	EXPIRES 03/31/2026	-	(15,867,969)
FUTURE (CBT) 10Y T-NOTE MAR 26	EXPIRES 03/20/2026	-	(16,191,000)
FUTURE (CBT) 5Y T-NOTE MAR 26	EXPIRES 03/31/2026	-	(27,654,086)
Total		$ 49,220,243	$ (49,220,243)

The following table provides information about the fair value of forward contracts that were part of the statement of net assets available for benefits at December 31, 2024:

		Gross Derivative Assets	Gross Derivative Liabilities
FUTURE (CBT) UL T-BONDS MAR 25	EXPIRES 03/20/2025	$ (6,064,219)	$ -
FUTURE (CBT) UL T-NOTE MAR 25	EXPIRES 03/20/2025	20,815,437	-
FUTURE (CBT) 5Y T-NOTE MAR 25	EXPIRES 03/31/2025	23,280,727	-
FUTURE (CBT) 2Y T-NOTE MAR 25	EXPIRES 03/31/2025	24,056,297	-
FUTURE (CBT) 10Y T-NOTE MAR 25	EXPIRES 03/20/2025	18,922,500	-
FUTURE (CBT) UL T-BONDS MAR 25	EXPIRES 03/20/2025	-	6,064,219
FUTURE (CBT) UL T-NOTE MAR 25	EXPIRES 03/20/2025	-	(20,815,437)
FUTURE (CBT) 5Y T-NOTE MAR 25	EXPIRES 03/31/2025	-	(23,280,727)
FUTURE (CBT) 2Y T-NOTE MAR 25	EXPIRES 03/31/2025	-	(24,056,297)
FUTURE (CBT) 10Y T-NOTE MAR 25	EXPIRES 03/20/2025	-	(18,922,500)
Total		$ 81,010,742	$ (81,010,742)

(8) Tax status

The Internal Revenue Service (“IRS”) has determined and informed the Plan Sponsor by letter dated March 26, 2012, that the Plan, as amended, and the related trust are designed in accordance with the applicable regulations of the Internal Revenue Code (the “IRC”). The Plan has been amended since receiving the determination letter. However, the Committee believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

(8) Tax status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(9) Related party transactions and party-in-interest transactions

Certain Plan investments are managed by The Northern Trust Company. The Northern Trust Company is the trustee for the Plan and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. Total trustee fees paid to Northern Trust Company for the years ended December 31, 2025 and 2024, were approximately $115,000 and $107,000, respectively. Total fees paid to the actuary and auditors for the years ended December 31, 2025 and 2024, were approximately $445,000 and $455,000, respectively. Total fees paid to the investment advisor for the years ended December 31, 2025 and 2024, were approximately $347,000 and $182,000, respectively.

(10) Risks, uncertainties, and concentrations

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

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

At December 31, 2025 and 2024, approximately 50% and 44%, respectively, of the Plan's investments were invested in two funds.

(11) Plan termination

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

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

a. Benefits attributable to employee contributions, taking into account those paid out before termination.

b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would be payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) (a U.S. government agency) up to the applicable limitations discussed below.

d. Vested benefits not insured by the PBGC.

e. All nonvested benefits.

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

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

(12) Reconciliation of financial statements to Schedule H of Form 5500

Certain investment and income line items reported on Schedule H of Form 5500 have been reclassified on the accompanying statements of net assets available for benefits and statements of changes in net assets available for benefits. These reclassifications have no impact on net assets available for benefits at December 31, 2025 and 2024 or changes in net assets available for benefits for the years then ended.

(13) Subsequent events

The Plan has evaluated subsequent events through September 21, 2026, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

SUPPLEMENTAL SCHEDULES

ITG BRANDS, LLC
RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

SCHEDULE H, LINE 4i– SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

EIN: 94-2994213
Plan Number: 004

	(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
		Interest Bearing Cash:			
*		NORTHERN TRUST	Interest Bearing Cash	$ 1,744,893	$ 1,744,893
		Money Market Fund:			
*		MFB NORTHERN INSTITUTIONAL FDS TREASURY PORTFOLIO PREMIER CL	Money Market Fund	10,025,522	10,025,522
		Common Stock:			
		CARIS LIFE SCIENCES INC COM	Common Stock	18,122	19,803
		U.S. Government Securities:			
		UNITED STATES OF AMER TREAS NOTES .625% DUE 08-15-2030	U.S. Government Securities	5,299,919	5,722,059
		UNITED STATES TREAS SEC STRIPPED INT PMT00764 08-15-2037 (UNDDATE) REG	U.S. Government Securities	5,020,937	5,304,164
		UTD STATES TREAS ZERO CPN 0% DUE 11-15-2037	U.S. Government Securities	5,020,569	5,297,738
		UNITED STATES TREAS SEC STRIPPED INT PMT00091 11-15-2038 (UNDDATE) REG	U.S. Government Securities	5,016,169	5,260,759
		UNITED STATES OF AMER TREAS NOTES 2.875%DUE 05-15-2032 REG	U.S. Government Securities	3,483,263	3,630,521
		UNITED STATES TREAS NTS 2.75% 08-15-2032	U.S. Government Securities	3,500,385	3,612,857
		UNITED STATES TREAS SEC STRIPPED 08-15-2038	U.S. Government Securities	3,396,113	3,571,121
		UNITED STATES TREAS SEC STRIPPED INT PMT00883 11-15-2031 (UNDDATE) REG	U.S. Government Securities	1,566,662	1,564,949
		UNITED STATES TREAS SEC STRIPPED INT PMT00833 08-15-2031 (UNDDATE) REG	U.S. Government Securities	1,562,864	1,558,450
		UNITED STATES OF AMER TREAS NOTES 4.0% 02-15-2034	U.S. Government Securities	1,484,019	1,518,041
		UNITED STATES TREAS NTS .625% DUE 05-15-2030 REG	U.S. Government Securities	1,394,643	1,506,252
		UNITED STATES OF AMER TREAS NOTES 3.875% 08-15-2033	U.S. Government Securities	954,620	973,530
		UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054	U.S. Government Securities	948,276	830,863
		UNITED STATES TREAS SEC STRIPPED INT PMT00885 11-15-2032 (UNDDATE) REG	U.S. Government Securities	664,475	663,302
		UNITED STATES TREAS SEC STRIPPED INT PMT00884 05-15-2032 (UNDDATE) REG	U.S. Government Securities	423,520	423,003
		US TREASURY N/B 3.875% 08-15-2034	U.S. Government Securities	414,734	414,340
		UNITED STATES TREAS NTS 1.375% 11-15-2031	U.S. Government Securities	375,590	388,141
		US TREASURY N/B 3.375% 05-15-2033	U.S. Government Securities	309,963	308,150
		UNITED STATES TREAS SEC STRIPPED INT PMTSTRIP 02-15-2033 (UNDDATE) REG	U.S. Government Securities	180,024	179,699
		UNITED STATES TREAS SEC STRIPPED INT PMT00834 02-15-2032 (UNDDATE) BEO	U.S. Government Securities	141,538	141,323
				41,158,283	42,869,262
		Common Collective Trusts:			
*		CF MERCER ACTIVE LONG CORP INV PORTFOLIO	Common Collective Trust	113,734,083	128,579,450
*		CF MERCER LONG DURATION PASSIVE FIXED INC CT	Common Collective Trust	39,999,136	40,022,570
*		CF MERCER ACTIVE INTER CR FIXED INCOME PORT	Common Collective Trust	16,170,233	19,143,932
				169,903,452	187,745,952
		Partnerships:			
		GREAT HILL EQUITY PARTNERS VI,LP	Partnership	1	5,669,558
		OLYMPUS GROWTH FUND VII, L.P	Partnership	4,284,447	5,563,564
		SILVER LAKE PARTNERS VI, L.P	Partnership	2,866,164	3,765,251
		SILVER LAKE PARTNERS V, LP	Partnership	2,904,917	3,624,833
		ADVENT INTERNATIONAL GPE IX, LP	Partnership	2,298,650	3,613,607
		THOMA BRAVO FUND XIII-A LP	Partnership	2,534,821	3,554,399
		HELLMAN & FRIEDMAN CAPITAL PARTNERS VIII	Partnership	1,419,306	3,365,611
		DC CAPITAL PARTNERS FUND II (CAYMAN) LP	Partnership	1	3,208,564
		MCP PRIVATE CAPITAL FUND III SCSP	Partnership	1,531,048	3,135,119
		THOMA BRAVO FUND XIV LP	Partnership	2,602,186	3,054,595
		ADVENT INTERNATIONAL GPE VIII-C LP	Partnership	2,198,018	2,875,809
		GREAT HILL EQUITY PARTNERS VII LP	Partnership	1,972,557	2,642,264
		ENCAP ENERGY CAPITAL FUND XI LP	Partnership	2,522,540	2,616,887
		OCP ASIA FUND III LP	Partnership	1,628,828	2,331,499
		THOMA BRAVO FUND XII-A LP FXII-A-05	Partnership	2,367,727	2,284,793
		GREAT HILL EQUITY PARTNERS VIII, LP	Partnership	2,321,034	2,221,201
		ASF VIII LP	Partnership	1,287,737	2,180,872
		400 CAPITAL ASSET BASED OFFSHORE TERM FUND III LP	Partnership	1,546,850	2,153,240
		KLCP DOMESTIC FUND LP	Partnership	1,079,148	2,103,865
		FORTRESS CREDIT OPPORTUNITIES FUND V (A) L.P	Partnership	406,983	2,073,629
		LIME ROCK RESOURCES III-C	Partnership	1,504,043	1,851,310
		FORTRESS CREDIT OPPORTUNITIES FUND V EXPANSION (B) LP	Partnership	1,340,018	1,804,480
		DENHAM COMMODITY PARTNERS FUND VI LP	Partnership	2,906,015	1,763,907
		DC CAPITAL PARTNERS FUND III, LP	Partnership	2,253,731	1,736,150
		ENCAP ENERGY CAPITAL FUND X LP	Partnership	1,966,245	1,669,847
		LCM PARTNERS COPS 4 (USD) SLP	Partnership	1,421,662	1,584,524
		BALANCE POINT CAPITAL PARTNERS V, LP	Partnership	1,166,397	1,548,019
		ORION EUROPEAN REAL ESTATE FUND IV CV	Partnership	1,365,738	1,526,450
		ENCAP FLATROCK MIDSTREAM FUND IV LP	Partnership	1,168,910	1,524,225
		ASF VII LP	Partnership	195,086	1,409,343

ITG BRANDS, LLC
RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

SCHEDULE H, LINE 4i– SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2025

EIN: 94-2994213
Plan Number: 004

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Partnerships (continued):			
	KLCP ERISA FUND E III LP	Partnership	1,036,782	1,391,575
	BLUE TORCH OFFSHORE CREDIT OPPORTUNITIESFUND II	Partnership	926,241	1,246,622
	FORTRESS CREDIT OPPORTUNITIES FUND IV (A)	Partnership	34,083	1,221,679
	CRAYHILL PRINCIPAL STRATEGIES FUND II LP	Partnership	1,271,373	1,130,776
	OCP ASIA FUND IV LP	Partnership	507,663	1,086,500
	BALANCE POINT CAPITAL PARTNERS III, L.P.	Partnership	1,109,177	957,191
	CRESTVIEW PARTNERS (ERISA), L.P.	Partnership	1,395,115	952,911
	ENCAP ENERGY CAPITAL FUND IX, LP	Partnership	1,587,776	758,951
	KLCP CO-INV OPP DOMESTIC FUND III LP	Partnership	430,433	555,416
	BLUE TORCH CREDIT OPPORTUNITIES FUND I	Partnership	1	543,349
	CF COATUE LIQUIDATING ACCOUNT - OCT 2022	Partnership	432,836	420,258
	400 CAPITAL ASSET BASED OFFSHORE TERM IILP	Partnership	3,834	388,256
	ATALAYA ASSET INCOME FUND (CAYMAN) V LP SERIES B	Partnership	491,839	339,090
	ABS CAPITAL PARTNERS VII, L.P	Partnership	1	258,797
	BLACKSTONE REAL ESTATE PARTNERS VII LP	Partnership	723,548	244,377
	OLYMPUS GROWTH FUND VI, L.P.	Partnership	483,226	207,475
	HEALTHCARE ROYALTY PARTNERS III LP	Partnership	1	189,969
	ADVENT INTERNATIONAL GPE VII-B	Partnership	1,189,082	175,840
	THOMA BRAVO FUND XIV GLOBAL, LP	Partnership	167,656	167,656
	ASF VI LP	Partnership	794	163,466
	CF VALINOR CAPITAL PARTNERS OFFSHORE LTD CLASS 1 C SERIES OCT 2022\I000083427	Partnership	74,829	154,367
	HELLMAN & FRIEDMAN CAPITAL PARTNERS VII	Partnership	65,342	136,960
	GSO CAPITAL SOLUTIONS OVERSEAS FEEDER FUND II LP	Partnership	541,322	94,859
	ENCAP ENERGY CAPITAL FUND VIII, LP	Partnership	1,748,173	92,688
	FORTRESS CREDIT OPPORTUNITIES FUND II (A)	Partnership	425,664	71,491
	CF VALINOR CAPITAL PARTNERS OFFSHORE LTD CLASS 1 D SERIES OCT 2022\I000083427	Partnership	28,665	58,758
	FORTRESS CREDIT OPPORTUNITIES FUND III (A)	Partnership	156,116	48,737
	ORION EUROPEAN REAL ESTATE FUND III	Partnership	138,776	40,465
	CF KING STREET CAPITAL LTD NYKSC CLASS S SER 80	Partnership	58,879	40,113
	ROCKPOINT REAL ESTATE FUND IV LP	Partnership	808,554	34,372
	OLYMPUS GROWTH FUND VII AIV (CAYMAN) LP	Partnership	25,352	15,888
	SPO PARTNERS & CO LIQUIDATING TRUST	Partnership	515,743	4,070
	CF KING STREET CAPITAL LTD. NYKSC CLASS S SER 60	Partnership	874	1,970
	AXA SECONDARY FUND V L.P.	Partnership	125,566	1
	LONE STAR REAL ESTATE FUND III (US) LP	Partnership	1	1
			69,566,125	91,652,309
	Futures:			
	FUTURE (CBT) UL T-BONDS MAR 26	EXPIRES 03/20/2026	(19,547,859)	(19,234,000)
	FUTURE (CBT) 5Y T-NOTE MAR 26	EXPIRES 03/31/2026	27,680,344	27,654,086
	FUTURE (CBT) 10Y T-NOTE MAR 26	EXPIRES 03/20/2026	16,262,672	16,191,000
	FUTURE (CBT) 2Y T-NOTE MAR 26	EXPIRES 03/31/2026	15,866,570	15,867,969
	FUTURE (CBT) UL T-NOTE MAR 26	EXPIRES 03/20/2026	8,779,756	8,741,188
	FUTURE (CBT) UL T-NOTE MAR 26	EXPIRES 03/20/2026	(8,779,756)	(8,741,188)
	FUTURE (CBT) 2Y T-NOTE MAR 26	EXPIRES 03/31/2026	(15,866,570)	(15,867,969)
	FUTURE (CBT) 10Y T-NOTE MAR 26	EXPIRES 03/20/2026	(16,262,672)	(16,191,000)
	FUTURE (CBT) 5Y T-NOTE MAR 26	EXPIRES 03/31/2026	(27,680,344)	(27,654,086)
	FUTURE (CBT) UL T-BONDS MAR 26	EXPIRES 03/20/2026	19,547,859	19,234,000
			-	-
			$ 292,416,397	$ 334,057,741

* Party-in-interest as defined by ERISA

ITG BRANDS, LLC
RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

SCHEDULE H, LINE 4j– SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2025

EIN: 94-2994213
Plan Number: 004

Series of Transactions

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Northern Trust	MFB Northern Institutional Funds Treasury Portfolio Premier CL	$ -	$ 61,780,013	$ -	$ -	$ 61,780,013	$ 61,780,013	$ -
Northern Trust	MFB Northern Institutional Funds Treasury Portfolio Premier CL	63,295,694	-	-	-	63,295,694	63,295,694	-

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees
EIN / PN: 94-2994213 / 004

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

Attained Age	Years of Credited Service[1]										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	2	2	0	0	0	0	0	0	4
40 to 44	0	0	3	8	1	0	0	0	0	0	12
45 to 49	0	0	11	4	18	4	3	0	0	0	40
50 to 54	0	1	7	14	18	14	10	0	0	0	64
55 to 59	0	1	9	13	19	19	28	2	2	0	93
60 to 64	0	0	1	10	5	10	11	1	4	1	43
65 to 69	0	0	2	2	2	2	2	0	1	0	11
70 & up	0	0	0	1	0	0	0	0	0	1	2
Total	0	2	35	54	63	49	54	3	7	2	269

[1] Includes participants on leave of absence and transferred participants.

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees
EIN / PN: 94-2994213 / 004

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

Funding assumptions and methods selection and rationale

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations.

The economic assumptions that have a significant effect on the measurement are the interest rates and the expected rate of return on plan assets. The interest rates are prescribed by law. The expected rate of return on plan assets is based on a study of the expected asset performance based on the asset allocation.

For non-economic and demographic assumptions, the mortality assumption is prescribed by law, and is based on the most recent tables released by the Society of Actuaries for private-sector retirement plans in the U.S. For the other non-economic and demographic assumptions, we perform periodic experience studies to assess the reasonableness of the retirement rates, termination rates, marriage assumptions, and payment timing elections assumed in our valuation. We review these studies with the plan's sponsor and set these rates based on the analysis and our discussions. We monitor these assumptions annually through gain/loss analyses. The assumptions were set based on an experience study performed in 2025.

Use of Models

Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees
EIN / PN: 94-2994213 / 004

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

For 2025 Plan Year: Full Yield Curve as of January 1, 2025

For 2024 Plan Year: Full Yield Curve as of January 1, 2024

2025 Plan Year		2024 Plan Year	
Effective Interest Rate:	5.31%	Effective Interest Rate:	5.12%

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, and as amended by IRS Notice 2024-42, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan related expenses to be paid from plan assets during the year.

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees
EIN / PN: 94-2994213 / 004

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

Non-Prescribed Funding Assumptions and Methods

Expenses

Expected plan related expenses were provided by the Trustee and Gallagher, plus current year PBGC premium were added to Target Normal Cost. This amount is equal to $850,000.

Frequency of optional payment forms

Future retirees and terminations that terminated after March 1, 1995: it is assumed that all married employees will receive their benefit as the free Joint and 50% annuity and single employees will receive a single life annuity.

Terminations that terminated before March 1, 1995: it is assumed that 45% will take a Joint and 50% annuity and 55% will take a single life annuity.

Marital percentage

65% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Year	Excluding 2025		2025	
Age	Reduced Assumption	Unreduced Assumption	Reduced Assumption	Unreduced Assumption
48 - 53	N/A	10.00%	N/A	11.00%
54	N/A	12.50%	N/A	13.75%
55 - 56	5.00%	20.00%	5.50%	22.00%
57 - 58	5.00%	15.00%	5.50%	16.50%
59	3.00%	15.00%	3.30%	16.50%
60	N/A	30.00%	N/A	33.00%
61 - 64	N/A	35.00%	N/A	38.50%
65	N/A	40.00%	N/A	44.00%
66 - 67	N/A	45.00%	N/A	49.50%
68 - 69	N/A	50.00%	N/A	55.00%
70+	N/A	100.00%	N/A	100.00%

The retirement rates are based on the experience study performed in 2025.

To approximate the expected retirement behavior of the active Hourly population due to the amendment for The Hourly Retiree Medical plan for Greensboro Union employees retiring on or after January 1, 2026, the retirement rates in 2025 were increased by 10%. Retirement rates are kept the same for 2026 and later. The retirement rates remain 100% at age 70 and above for all years. Please see above for further details.

The expected retirement age (age at which pension commences) for terminated vested participants is assumed to be age 64.

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees
EIN / PN: 94-2994213 / 004

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

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Age	Rates
<35	3.00%
35-39	3.00%
40-44	3.00%
45-49	3.00%
50-54	3.00%
55-59	3.00%
60-64	3.00%

Disability rates

Age	Male	Female
20	0.09%	0.04%
25	0.12%	0.06%
30	0.14%	0.09%
35	0.18%	0.14%
40	0.25%	0.20%
45	0.39%	0.31%
50	0.65%	0.51%
55	1.21%	0.83%
60	1.95%	1.05%
64	1.45%	0.76%

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in the prior 2 years, respectively. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2025 Expected Return	6.50%	5.50%	5.50%
2024 Expected Return	6.50%	5.59%	5.59%
2023 Expected Return	6.50%	5.74%	5.74%

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees
EIN / PN: 94-2994213 / 004

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

Summary of Changes from the January 1, 2024 Valuation

- The interest rate basis was updated to the current rates as specified in IRS Regulation 1.430(h)(2)-1(e)(4).
- The retirement rates for actives and expected retirement age for terminated participants were updated based on the experience study performed in 2025.
- The expense load added to Target Normal Cost was changed from $900,000 to $850,000 to reflect changes in the expected administrative expenses and changes to PBGC premiums.
- The assumption changes listed above decreased the Funding Target by approximately $3.9 million.

ITG BRANDS, LLC
RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

SCHEDULE H, LINE 4j– SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2025

EIN: 94-2994213
Plan Number: 004

Series of Transactions

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Northern Trust	MFB Northern Institutional Funds Treasury Portfolio Premier CL	$ -	$ 61,780,013	$ -	$ -	$ 61,780,013	$ 61,780,013	$ -
Northern Trust	MFB Northern Institutional Funds Treasury Portfolio Premier CL	63,295,694	-	-	-	63,295,694	63,295,694	-

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 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
ITG BRANDS, LLC RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ITG BRANDS, LLC

D Employer Identification Number (EIN)
94-2994213

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	330,229,274
b Actuarial value	**2b**	336,706,054

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	970	246,461,444	246,461,444
b For terminated vested participants	231	9,817,670	9,817,670
c For active participants	269	44,280,928	51,555,030
d Total	1,470	300,560,042	307,834,144

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**	5.31%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2,278,119
b Expected plan-related expenses	**6b**	850,000
c Target normal cost	**6c**	3,128,119

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

David Harwood Jr.
Signature of actuary

September 11, 2026
Date

DAVID HARWOOD JR.
Type or print name of actuary

2607215
Most recent enrollment number

Buck Global, LLC
Firm name

201-902-2738
Telephone number (including area code)

200 Jefferson Park
2nd Floor
Whippany NJ 07981
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	75,371,000	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3,333,588	0
9	Amount remaining (line 7 minus line 8)	72,037,412	0
10	Interest on line 9 using prior year's actual return of 1.86 %	1,339,896	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.12 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	73,377,308	0

Part III Funding Percentages

14	Funding target attainment percentage	14	85.54 %
15	Adjusted funding target attainment percentage	15	107.41 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	114.34 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

	1st segment: %	2nd segment: %	3rd segment: %	
a Segment rates:				[X] N/A, full yield curve used

b Applicable month (enter code) — **21b**

22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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. [X] Yes [ ] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [ ] Yes [X] 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. [X] Yes [ ] No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [X] 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**	3,128,119
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	3,128,119

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	3,128,119	0	3,128,119

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

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees
EIN / PN: 94-2994213 / 004

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
53	84.5051	0.0017	0.1399	7.4134
54	98.0579	0.0059	0.5763	31.1188
55	109.6093	0.0583	6.3889	351.3868
56	117.6427	0.0593	6.9757	390.6373
57	124.8534	0.0593	7.4007	421.8415
58	140.4037	0.0657	9.2191	534.7083
59	139.6640	0.0507	7.0788	417.6492
60	149.8232	0.2980	44.6479	2,678.8731
61	110.0553	0.3403	37.4544	2,284.7211
62	80.3820	0.3502	28.1520	1,745.4225
63	57.7049	0.3542	20.4417	1,287.8272
64	45.2417	0.3570	16.1496	1,033.5739
65	33.3072	0.4060	13.5229	878.9885
66	23.6214	0.4576	10.8097	713.4370
67	15.6845	0.4586	7.1930	481.9333
68	8.4051	0.5000	4.2026	285.7745
69	5.1519	0.5097	2.6259	181.1905
70	2.4902	1.0000	2.4902	174.3168
71	0.0000	1.0000	0.0000	0.0000
72	1.0000	1.0000	1.0000	72.0000
73	1.0000	1.0000	1.0000	73.0000
Total			**227.4692**	**14,045.8137**
Weighted Average Retirement Age = 14,045.8137 / 227.4692				**61.75**
Rounded Weighted Average Retirement Age				**62**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees

EIN / PN: 94-2994213 / 004

Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	$438,669	$454,416	$23,705,149	$24,598,234
2026	$1,071,498	$427,219	$23,143,236	$24,641,953
2027	$1,594,912	$413,087	$22,544,447	$24,552,446
2028	$2,082,519	$400,463	$21,911,615	$24,394,597
2029	$2,492,459	$416,385	$21,247,439	$24,156,283
2030	$2,848,644	$436,264	$20,554,517	$23,839,425
2031	$3,167,782	$441,431	$19,835,335	$23,444,548
2032	$3,435,578	$459,634	$19,092,304	$22,987,516
2033	$3,659,207	$460,825	$18,327,761	$22,447,793
2034	$3,837,909	$484,246	$17,544,019	$21,866,174
2035	$3,981,149	$531,376	$16,743,461	$21,255,986
2036	$4,091,443	$572,275	$15,928,618	$20,592,336
2037	$4,180,523	$615,384	$15,102,161	$19,898,068
2038	$4,236,393	$629,220	$14,266,934	$19,132,547
2039	$4,288,423	$654,362	$13,426,011	$18,368,796
2040	$4,308,610	$662,134	$12,582,745	$17,553,489
2041	$4,313,478	$716,796	$11,740,793	$16,771,067
2042	$4,313,228	$734,350	$10,904,042	$15,951,620
2043	$4,292,443	$757,848	$10,076,530	$15,126,821
2044	$4,257,407	$772,628	$9,262,446	$14,292,481
2045	$4,194,927	$798,132	$8,466,142	$13,459,201
2046	$4,126,280	$824,546	$7,692,086	$12,642,912
2047	$4,032,355	$838,431	$6,944,737	$11,815,523
2048	$3,927,976	$847,786	$6,228,369	$11,004,131
2049	$3,808,570	$835,350	$5,546,931	$10,190,851
2050	$3,686,674	$828,523	$4,903,905	$9,419,102
2051	$3,550,772	$827,107	$4,302,192	$8,680,071
2052	$3,407,889	$800,927	$3,744,048	$7,952,864
2053	$3,251,654	$783,041	$3,231,059	$7,265,754
2054	$3,087,965	$762,278	$2,764,159	$6,614,402
2055	$2,917,697	$732,417	$2,343,565	$5,993,679
2056	$2,742,001	$701,554	$1,968,753	$5,412,308
2057	$2,562,167	$669,833	$1,638,460	$4,870,460
2058	$2,379,746	$637,416	$1,350,747	$4,367,909
2059	$2,196,434	$604,469	$1,103,060	$3,903,963
2060	$2,014,029	$571,167	$892,360	$3,477,556
2061	$1,834,351	$537,688	$715,259	$3,087,298
2062	$1,659,194	$504,225	$568,146	$2,731,565
2063	$1,490,213	$470,971	$447,365	$2,408,549
2064	$1,328,908	$438,109	$349,340	$2,116,357
2065	$1,176,525	$405,806	$270,669	$1,853,000
2066	$1,034,032	$374,214	$208,214	$1,616,460
2067	$902,128	$343,472	$159,144	$1,404,744
2068	$781,192	$313,706	$120,958	$1,215,856
2069	$671,357	$285,023	$91,501	$1,047,881
2070	$572,533	$257,506	$68,959	$898,998
2071	$484,409	$231,238	$51,828	$767,475
2072	$406,546	$206,291	$38,884	$651,721
2073	$338,376	$182,742	$29,142	$550,260
2074	$279,241	$160,663	$21,830	$461,734

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees
EIN / PN: 94-2994213 / 004

Schedule SB, Part V – Summary of Plan Provisions

Effective date

The effective date of the plan was November 1, 1952.

Eligibility

Hourly and/or piecework employees. Chewing Tobacco Louisville Division was sold as of April 26, 1988. For purposes of this plan, benefits were frozen as of such date. Employees who had 30 years of service at such date, regardless of age, are entitled to unreduced benefits when they retire from National Tobacco. Service with National Tobacco will be recognized only for determining eligibility for vesting. Effective September 1, 2017, the Plan was closed to new entrants for all Local 317-T Greensboro Union employees. Effective April 6, 2018, the Plan was closed to new entrants for all Local 317-T Danville Union employees.

Employee Contributions

No employee contributions are made under the plan. The Company pays the full cost of the plan.

Actuarial Equivalent

The determination of actuarially equivalent annuity benefits is based on the mortality table described in Revenue Ruling 95-6 which is a fixed blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table, and interest at the rate of 7.00% per annum.

Normal Retirement Pension

Eligibility

An employee's normal retirement date is the first of the month coincident with or following the attained age of 65.

Basic Monthly Benefit

(a) Local 317-T Greensboro

Age at Retirement	Amount per month per year of Credited Service if retirement occurs on or after:	
	March 1, 2010	January 1, 2018
60 or more	$78.00	$86.00
55 – 59	$57.00	$63.00

(b) Local 317-T Danville Craft Workers

Age at Retirement	Amount per month per year of Credited Service if retirement occurs on or after:	
	April 8, 2008	April 5, 2012
60 or more	$55.00	$59.00
55 – 59	$41.25	$44.25

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees
EIN / PN: 94-2994213 / 004

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

(c) Local 317-T Danville Tobacco Workers

Age at Retirement	Amount per month per year of Credited Service if retirement occurs on or after:	
	April 5, 2008	April 5, 2012
60 or more	$48.50	$52.50
55 – 59	$36.38	$39.38

Early Retirement Pension

Eligibility

(a) An employee who has attained age 55 and 10 years of continuous service may retire prior to his normal retirement age with a reduced benefit.

(b) An employee who has attained either 30 years of service or age 60 with 10 years of service may retire prior to his normal retirement age with an unreduced benefit.

Benefit

(a) Reduced: Benefit level at age of retirement multiplied by years of credited service.

(b) Unreduced: Benefit level at age 65 multiplied by years of credited service.

Disability Retirement Pension

Eligibility

A participant with 10 years of service who becomes disabled while entitled to a deferred vested pension is entitled to retire if he is in receipt of disability benefits under the Social Security Act.

Benefit

Accrued normal retirement benefit based on credited service at date of disability.

Postponed Retirement

Eligibility

Postponed retirement is permitted.

Benefit

Continued service is credited.

Deferred Vested Pension

Eligibility

A participant with 5 years of service is eligible for a deferred vested benefit.

Benefit

Accrued normal retirement benefit based on credited service at date of termination payable at normal retirement date. Employees who have 10 or more years of service at termination, may elect to receive a benefit as early as age 55, reduced 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which benefit commencement precedes normal retirement date.

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees
EIN / PN: 94-2994213 / 004

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

Normal Form of Payment

Single

Life annuity.

Married

Joint and 50% survivor annuity, unreduced for all employees who terminated on or after March 1, 1995.

Spouse's Benefit

Eligibility

Spouses are eligible for a deferred vested benefit.

Benefit

If eligible for normal or early retirement, a benefit calculated as if employee had retired on the date of death, payable under the Joint and 50% Option. For employees eligible for a deferred vested benefit, a benefit is calculated to start no earlier than the day the employee would have been eligible to receive a benefit, payable under the Joint and 50% Option. This coverage is free for all active employees. Other employees will be charged for this coverage, unless waived, and their benefits will be reduced upon death or retirement.

Cost of Living Increase

Effective January 1, 2003, there was an increase in the retirement allowances payable to or on account of former employees who began receiving retirement allowances prior to 1998 based on the actual retirement allowance that the Participant was receiving as of December 31, 2002.

The increase was as follows:

When Retirement Allowance Payments Commenced	Increase
Prior to 1980	15%
1980-1982	14%
1983-1985	11%
1986-1988	8%
1989-1991	5%
1992-1997	2%
1998 and later years	0%

Summary of Changes from the January 1, 2024 Valuation

- A retiree annuity buy-out to transfer the retiree pension liability for 1,026 participants was completed on September 25, 2024 with the transfer of $81.3M in assets to Fidelity and Guaranty Life Insurance Company to cover the obligation of that population.

ITG BRANDS, LLC
RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

SCHEDULE H, LINE 4i– SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

EIN: 94-2994213
Plan Number: 004

	(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
		Interest Bearing Cash:			
*		NORTHERN TRUST	Interest Bearing Cash	$ 1,744,893	$ 1,744,893
		Money Market Fund:			
*		MFB NORTHERN INSTITUTIONAL FDS TREASURY PORTFOLIO PREMIER CL	Money Market Fund	10,025,522	10,025,522
		Common Stock:			
		CARIS LIFE SCIENCES INC COM	Common Stock	18,122	19,803
		U.S. Government Securities:			
		UNITED STATES OF AMER TREAS NOTES .625% DUE 08-15-2030	U.S. Government Securities	5,299,919	5,722,059
		UNITED STATES TREAS SEC STRIPPED INT PMT00764 08-15-2037 (UNDDATE) REG	U.S. Government Securities	5,020,937	5,304,164
		UTD STATES TREAS ZERO CPN 0% DUE 11-15-2037	U.S. Government Securities	5,020,569	5,297,738
		UNITED STATES TREAS SEC STRIPPED INT PMT00091 11-15-2038 (UNDDATE) REG	U.S. Government Securities	5,016,169	5,260,759
		UNITED STATES OF AMER TREAS NOTES 2.875%DUE 05-15-2032 REG	U.S. Government Securities	3,483,263	3,630,521
		UNITED STATES TREAS NTS 2.75% 08-15-2032	U.S. Government Securities	3,500,385	3,612,857
		UNITED STATES TREAS SEC STRIPPED 08-15-2038	U.S. Government Securities	3,396,113	3,571,121
		UNITED STATES TREAS SEC STRIPPED INT PMT00883 11-15-2031 (UNDDATE) REG	U.S. Government Securities	1,566,662	1,564,949
		UNITED STATES TREAS SEC STRIPPED INT PMT00833 08-15-2031 (UNDDATE) REG	U.S. Government Securities	1,562,864	1,558,450
		UNITED STATES OF AMER TREAS NOTES 4.0% 02-15-2034	U.S. Government Securities	1,484,019	1,518,041
		UNITED STATES TREAS NTS .625% DUE 05-15-2030 REG	U.S. Government Securities	1,394,643	1,506,252
		UNITED STATES OF AMER TREAS NOTES 3.875% 08-15-2033	U.S. Government Securities	954,620	973,530
		UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054	U.S. Government Securities	948,276	830,863
		UNITED STATES TREAS SEC STRIPPED INT PMT00885 11-15-2032 (UNDDATE) REG	U.S. Government Securities	664,475	663,302
		UNITED STATES TREAS SEC STRIPPED INT PMT00884 05-15-2032 (UNDDATE) REG	U.S. Government Securities	423,520	423,003
		US TREASURY N/B 3.875% 08-15-2034	U.S. Government Securities	414,734	414,340
		UNITED STATES TREAS NTS 1.375% 11-15-2031	U.S. Government Securities	375,590	388,141
		US TREASURY N/B 3.375% 05-15-2033	U.S. Government Securities	309,963	308,150
		UNITED STATES TREAS SEC STRIPPED INT PMTSTRIP 02-15-2033 (UNDDATE) REG	U.S. Government Securities	180,024	179,699
		UNITED STATES TREAS SEC STRIPPED INT PMT00834 02-15-2032 (UNDDATE) BEO	U.S. Government Securities	141,538	141,323
				41,158,283	42,869,262
		Common Collective Trusts:			
*		CF MERCER ACTIVE LONG CORP INV PORTFOLIO	Common Collective Trust	113,734,083	128,579,450
*		CF MERCER LONG DURATION PASSIVE FIXED INC CT	Common Collective Trust	39,999,136	40,022,570
*		CF MERCER ACTIVE INTER CR FIXED INCOME PORT	Common Collective Trust	16,170,233	19,143,932
				169,903,452	187,745,952
		Partnerships:			
		GREAT HILL EQUITY PARTNERS VI,LP	Partnership	1	5,669,558
		OLYMPUS GROWTH FUND VII, L.P	Partnership	4,284,447	5,563,564
		SILVER LAKE PARTNERS VI, L.P	Partnership	2,866,164	3,765,251
		SILVER LAKE PARTNERS V, LP	Partnership	2,904,917	3,624,833
		ADVENT INTERNATIONAL GPE IX, LP	Partnership	2,298,650	3,613,607
		THOMA BRAVO FUND XIII-A LP	Partnership	2,534,821	3,554,399
		HELLMAN & FRIEDMAN CAPITAL PARTNERS VIII	Partnership	1,419,306	3,365,611
		DC CAPITAL PARTNERS FUND II (CAYMAN) LP	Partnership	1	3,208,564
		MCP PRIVATE CAPITAL FUND III SCSP	Partnership	1,531,048	3,135,119
		THOMA BRAVO FUND XIV LP	Partnership	2,602,186	3,054,595
		ADVENT INTERNATIONAL GPE VIII-C LP	Partnership	2,198,018	2,875,809
		GREAT HILL EQUITY PARTNERS VII LP	Partnership	1,972,557	2,642,264
		ENCAP ENERGY CAPITAL FUND XI LP	Partnership	2,522,540	2,616,887
		OCP ASIA FUND III LP	Partnership	1,628,828	2,331,499
		THOMA BRAVO FUND XII-A LP FXII-A-05	Partnership	2,367,727	2,284,793
		GREAT HILL EQUITY PARTNERS VIII, LP	Partnership	2,321,034	2,221,201
		ASF VIII LP	Partnership	1,287,737	2,180,872
		400 CAPITAL ASSET BASED OFFSHORE TERM FUND III LP	Partnership	1,546,850	2,153,240
		KLCP DOMESTIC FUND LP	Partnership	1,079,148	2,103,865
		FORTRESS CREDIT OPPORTUNITIES FUND V (A) L.P	Partnership	406,983	2,073,629
		LIME ROCK RESOURCES III-C	Partnership	1,504,043	1,851,310
		FORTRESS CREDIT OPPORTUNITIES FUND V EXPANSION (B) LP	Partnership	1,340,018	1,804,480
		DENHAM COMMODITY PARTNERS FUND VI LP	Partnership	2,906,015	1,763,907
		DC CAPITAL PARTNERS FUND III, LP	Partnership	2,253,731	1,736,150
		ENCAP ENERGY CAPITAL FUND X LP	Partnership	1,966,245	1,669,847
		LCM PARTNERS COPS 4 (USD) SLP	Partnership	1,421,662	1,584,524
		BALANCE POINT CAPITAL PARTNERS V, LP	Partnership	1,166,397	1,548,019
		ORION EUROPEAN REAL ESTATE FUND IV CV	Partnership	1,365,738	1,526,450
		ENCAP FLATROCK MIDSTREAM FUND IV LP	Partnership	1,168,910	1,524,225
		ASF VII LP	Partnership	195,086	1,409,343

ITG BRANDS, LLC
RETIREMENT ALLOWANCE PLAN FOR HOURLY RATED AND/OR PIECEWORK EMPLOYEES

SCHEDULE H, LINE 4i– SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2025

EIN: 94-2994213
Plan Number: 004

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Partnerships (continued):			
	KLCP ERISA FUND E III LP	Partnership	1,036,782	1,391,575
	BLUE TORCH OFFSHORE CREDIT OPPORTUNITIESFUND II	Partnership	926,241	1,246,622
	FORTRESS CREDIT OPPORTUNITIES FUND IV (A)	Partnership	34,083	1,221,679
	CRAYHILL PRINCIPAL STRATEGIES FUND II LP	Partnership	1,271,373	1,130,776
	OCP ASIA FUND IV LP	Partnership	507,663	1,086,500
	BALANCE POINT CAPITAL PARTNERS III, L.P.	Partnership	1,109,177	957,191
	CRESTVIEW PARTNERS (ERISA), L.P.	Partnership	1,395,115	952,911
	ENCAP ENERGY CAPITAL FUND IX, LP	Partnership	1,587,776	758,951
	KLCP CO-INV OPP DOMESTIC FUND III LP	Partnership	430,433	555,416
	BLUE TORCH CREDIT OPPORTUNITIES FUND I	Partnership	1	543,349
	CF COATUE LIQUIDATING ACCOUNT - OCT 2022	Partnership	432,836	420,258
	400 CAPITAL ASSET BASED OFFSHORE TERM IILP	Partnership	3,834	388,256
	ATALAYA ASSET INCOME FUND (CAYMAN) V LP SERIES B	Partnership	491,839	339,090
	ABS CAPITAL PARTNERS VII, L.P	Partnership	1	258,797
	BLACKSTONE REAL ESTATE PARTNERS VII LP	Partnership	723,548	244,377
	OLYMPUS GROWTH FUND VI, L.P.	Partnership	483,226	207,475
	HEALTHCARE ROYALTY PARTNERS III LP	Partnership	1	189,969
	ADVENT INTERNATIONAL GPE VII-B	Partnership	1,189,082	175,840
	THOMA BRAVO FUND XIV GLOBAL, LP	Partnership	167,656	167,656
	ASF VI LP	Partnership	794	163,466
	CF VALINOR CAPITAL PARTNERS OFFSHORE LTD CLASS 1 C SERIES OCT 2022\I000083427	Partnership	74,829	154,367
	HELLMAN & FRIEDMAN CAPITAL PARTNERS VII	Partnership	65,342	136,960
	GSO CAPITAL SOLUTIONS OVERSEAS FEEDER FUND II LP	Partnership	541,322	94,859
	ENCAP ENERGY CAPITAL FUND VIII, LP	Partnership	1,748,173	92,688
	FORTRESS CREDIT OPPORTUNITIES FUND II (A)	Partnership	425,664	71,491
	CF VALINOR CAPITAL PARTNERS OFFSHORE LTD CLASS 1 D SERIES OCT 2022\I000083427	Partnership	28,665	58,758
	FORTRESS CREDIT OPPORTUNITIES FUND III (A)	Partnership	156,116	48,737
	ORION EUROPEAN REAL ESTATE FUND III	Partnership	138,776	40,465
	CF KING STREET CAPITAL LTD NYKSC CLASS S SER 80	Partnership	58,879	40,113
	ROCKPOINT REAL ESTATE FUND IV LP	Partnership	808,554	34,372
	OLYMPUS GROWTH FUND VII AIV (CAYMAN) LP	Partnership	25,352	15,888
	SPO PARTNERS & CO LIQUIDATING TRUST	Partnership	515,743	4,070
	CF KING STREET CAPITAL LTD. NYKSC CLASS S SER 60	Partnership	874	1,970
	AXA SECONDARY FUND V L.P.	Partnership	125,566	1
	LONE STAR REAL ESTATE FUND III (US) LP	Partnership	1	1
			69,566,125	91,652,309
	Futures:			
	FUTURE (CBT) UL T-BONDS MAR 26	EXPIRES 03/20/2026	(19,547,859)	(19,234,000)
	FUTURE (CBT) 5Y T-NOTE MAR 26	EXPIRES 03/31/2026	27,680,344	27,654,086
	FUTURE (CBT) 10Y T-NOTE MAR 26	EXPIRES 03/20/2026	16,262,672	16,191,000
	FUTURE (CBT) 2Y T-NOTE MAR 26	EXPIRES 03/31/2026	15,866,570	15,867,969
	FUTURE (CBT) UL T-NOTE MAR 26	EXPIRES 03/20/2026	8,779,756	8,741,188
	FUTURE (CBT) UL T-NOTE MAR 26	EXPIRES 03/20/2026	(8,779,756)	(8,741,188)
	FUTURE (CBT) 2Y T-NOTE MAR 26	EXPIRES 03/31/2026	(15,866,570)	(15,867,969)
	FUTURE (CBT) 10Y T-NOTE MAR 26	EXPIRES 03/20/2026	(16,262,672)	(16,191,000)
	FUTURE (CBT) 5Y T-NOTE MAR 26	EXPIRES 03/31/2026	(27,680,344)	(27,654,086)
	FUTURE (CBT) UL T-BONDS MAR 26	EXPIRES 03/20/2026	19,547,859	19,234,000
			-	-
			$ 292,416,397	$ 334,057,741

* Party-in-interest as defined by ERISA

ITG Brands, LLC Retirement Allowance Plan For Hourly Rated and/or Piecework Employees
EIN / PN: 94-2994213 / 004

Schedule SB, Line 24 – Change in Actuarial Assumptions

The interest rate basis was updated to the current rates as specified in IRS Regulation 1.430(h)(2)-1(e)(4).

The retirement rates for actives and expected retirement age for terminated participants were updated based on the experience study performed in 2025.

The expense load added to Target Normal Cost was changed from $900,000 to $850,000 to reflect changes in the expected administrative expenses and changes to PBGC premiums.