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. . . . . ▶ [ ]

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
CHARLOTTE PIPE AND FOUNDRY COMPANY 401(K) RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1985

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)
CHARLOTTE PIPE AND FOUNDRY COMPANY

P.O. BOX 35430
CHARLOTTE, NC 28235-6092

2b Employer Identification Number (EIN) 56-0174030

2c Plan Sponsor's telephone number 704-372-5030

2d Business code (see instructions) 327900

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	JAMES LOFTUS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2026	JAMES LOFTUS
	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**	2262
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)**	1969
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2043
b	Retired or separated participants receiving benefits	**6b**	7
c	Other retired or separated participants entitled to future benefits	**6c**	242
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2292
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	15
f	Total. Add lines **6d** and **6e**.	**6f**	2307
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)**	2064
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)**	2074
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	91
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:

2E 2F 2G 2J 2K 2S 2T 3D

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)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached 0
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(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 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
CHARLOTTE PIPE AND FOUNDRY COMPANY 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CHARLOTTE PIPE AND FOUNDRY COMPANY

D Employer Identification Number (EIN)
56-0174030

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	188559	Yes [X] No [ ]	Yes [X] No [ ]	0	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 [ ]

(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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
CHARLOTTE PIPE AND FOUNDRY COMPANY 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CHARLOTTE PIPE AND FOUNDRY COMPANY

D Employer Identification Number (EIN)
56-0174030

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:	PRIN/MFS VALUE CIT N		
b Name of sponsor of entity listed in (a):	SEI TRUST COMPANY		
c EIN-PN	45-6648640-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	12335023		

a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN/BR S&P MID INDEX CIT N		
b Name of sponsor of entity listed in (a):	SEI TRUST COMPANY		
c EIN-PN	52-2265235-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	16968922		

a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN/BR AGG BD INDEX CIT N		
b Name of sponsor of entity listed in (a):	SEI TRUST COMPANY		
c EIN-PN	20-5699010-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	8391706		

a Name of MTIA, CCT, PSA, or 103-12 IE:	GALLIARD STABLE RETURN PI		
b Name of sponsor of entity listed in (a):	SEI TRUST COMPANY		
c EIN-PN	82-6652363-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	46539857		

a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN/D&C INT BOND CIT N		
b Name of sponsor of entity listed in (a):	SEI TRUST COMPANY		
c EIN-PN	47-6566265-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4345907		

a Name of MTIA, CCT, PSA, or 103-12 IE:	GALLIARD STABLE RETURN PNTR		
b Name of sponsor of entity listed in (a):	SEI TRUST COMPANY		
c EIN-PN	46-6208187-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	921374		

a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN/BR INTL EQ INDX CIT N		
b Name of sponsor of entity listed in (a):	SEI TRUST COMPANY		
c EIN-PN	52-2265229-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7430183		

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR RUSS 2000 I CIT N

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

c EIN-PN 52-2265233-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7654679

a Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING CORE BD CIT TR

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

c EIN-PN 94-3222878-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5390433

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR S&P 500 INDEX CIT TR

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

c EIN-PN 94-3224211-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9027679

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/MULTI SM CAP CIT TR

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

c EIN-PN 45-6648658-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 443721

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/T.ROWE I LGC GR CIT TR

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

c EIN-PN 45-6648614-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 365244

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

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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

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
CHARLOTTE PIPE AND FOUNDRY COMPANY 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CHARLOTTE PIPE AND FOUNDRY COMPANY

D Employer Identification Number (EIN)
56-0174030

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	8273725	9999827
(9) Value of interest in common/collective trusts	1c(9)	118847164	119814728
(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)	157360788	195861518
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(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	284481677	325676073
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	284481677	325676073

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)	10439865	
(B) Participants	2a(1)(B)	14282041	
(C) Others (including rollovers)	2a(1)(C)	1252225	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		25974131
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	686919	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		686919
(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)	3378337	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3378337
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		9568184
(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)		26808932
c Other income	2c		264
d Total income. Add all **income** amounts in column (b) and enter total	2d		66416767
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	25030940	
(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)		25030940
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		2872
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	188559	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		188559
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		25222371
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		41194396
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: PRICEWATERHOUSECOOPERS **(2)** EIN: 13-4008324

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)** [X] 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**		X	
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.) ..... ☐ Yes ☐ No ☐ Not determined

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

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
CHARLOTTE PIPE AND FOUNDRY COMPANY 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CHARLOTTE PIPE AND FOUNDRY COMPANY

D Employer Identification Number (EIN)
56-0174030

Part I Distributions

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

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

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

EIN(s): 42-0127290

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

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

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

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702477A .

Charlotte Pipe and Foundry Company 401(k) Retirement Savings Plan

Financial Statements and Supplemental Schedule
December 31, 2025 and 2024

Charlotte Pipe and Foundry Company 401(k) Retirement Savings Plan
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Supplemental Schedule

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025 15

Note: Other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Report of Independent Auditors

To the Administrator of Charlotte Pipe and Foundry Company 401(k) Retirement Savings Plan

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

We have performed an audit of the accompanying financial statements of Charlotte Pipe and Foundry Company 401(k) Retirement Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit 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 audit 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 year ended December 31, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- 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 audit in accordance with auditing standards generally accepted in the United States of America (US 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 audit. 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 for one year after the date the financial statements are available to be issued.

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

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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 ("supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the 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 US GAAS. For information included in the supplemental schedule that

agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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

PricewaterhouseCoopers LLP

Charlotte, North Carolina
September 30, 2026

Charlotte Pipe and Foundry Company 401(k) Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value (Notes 5 and 6)	$ 315,676,246	$ 276,207,856
Receivables		
Notes receivable from participants, net	9,999,827	8,273,821
Contributions receivable	346,501	-
Total receivables	10,346,328	8,273,821
Net assets available for benefits	$ 326,022,574	$ 284,481,677

The accompanying notes are an integral part of these financial statements.

Charlotte Pipe and Foundry Company 401(k) Retirement Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2025

	2025
Additions to net assets attributed to	
Investment income	
Net appreciation in fair value of investments	$ 36,458,604
Dividends	3,378,337
Total investment income	39,836,941
Interest income on notes receivable from participants	686,919
Contributions	
Employer	10,705,142
Participants	14,282,041
Rollover	1,252,225
Total contributions	26,239,408
Total additions	66,763,268
Deductions from net assets attributed to	
Distributions to participants	25,033,812
Administrative expenses	188,559
Total deductions	25,222,371
Net increase in net assets available for benefits	41,540,897
Net assets available for benefits	
Beginning of year	284,481,677
End of year	$ 326,022,574

The accompanying notes are an integral part of these financial statements.

1. Description of the Plan

The following description of Charlotte Pipe and Foundry Company 401(k) Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Charlotte Pipe and Foundry Company (the "Company") as of their employment date as defined by the Plan. The Trustee is Principal Trust Company (the "Trustee"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Board of Directors is responsible for oversight of the Plan. The Company's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company's Board of Directors.

Participation

Substantially all employees are eligible for participation in the Plan upon hire. Participation in the defined contribution portion of the Plan is based on voluntary election by each employee. Effective February 1, 2008, the Plan includes an automatic deferral feature. Accordingly, the employer will automatically withhold 6% of an employee's compensation as an elective deferral unless a contrary election is made. Contributions from automatic enrollment, until changed by the participant, are placed in the target retirement fund appropriate for the participant's age.

Contributions

Participants may elect to contribute up to 100% of annual compensation to the Plan, subject to a maximum amount established annually by the Internal Revenue Service ("IRS"). IRS maximum participant contribution amounts are $23,500 ($31,000 for participants over age 50) for 2025. Pursuant to the SECURE 2.0 Act, the Plan permits eligible participants who attain ages 60 through 63 by the end of the taxable year to make enhanced catch-up contributions of up to $11,250, resulting in a total employee contribution limit of $34,750 for 2025. Regular catch-up contribution limits continue to apply to eligible participants ages 50 through 59 and age 64 and older.
The Company will also contribute an amount to the Plan equal to 50% of the first 6% contributed by each participant. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). The Plan also provides nonelective employer contributions to all participants equal to three percent of the participants' eligible compensation. Participants immediately vest in the nonelective employer contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions and an allocation of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are immediately vested in their voluntary and nonelective employer contributions plus actual earnings thereon. Vesting in the Company matching contributions portion of their accounts plus earnings thereon is based on years of service as follows:

Years of Service	Percentage Vested
1	25 %
2	50
3	75
4	100

Notes Receivable From Participants, net
Active participants may borrow from their accounts an amount not to exceed 50% of the participants' vested interest in their balances with a maximum limit of $50,000. The minimum loan amount is $1,000, and participants may have a maximum of two outstanding loans in a rolling 12 month period. Repayments are made through payroll deductions based upon a predetermined schedule. Loan terms range from 1 to 5 years; however, terms may exceed 5 years for a home loan. The term of repayment for a home loan may not be greater than 15 years. Interest rates are determined to be the current prime lending rate or such other rate as is prescribed by the employer based on periodic reevaluations of the adequacy of such rate by the Plan administrator.

Investments
At December 31, 2025 and 2024, the Plan's funds were invested in mutual funds and common/collective trust funds. Participants are provided the option of directing their contributions among these investment options.

Payment of Benefits
Upon termination of service due to death, disability or retirement, a participant or named beneficiary may elect to receive an amount equal to the value of the participant's vested interest in the participant's account in either a lump-sum amount or in installments over a 5 to 15 year period. Participants are also eligible to request withdrawals from their deferred contributions in the event of certain financial hardships or in certain other circumstances as defined in the Plan document.

Forfeitures
Forfeitures of participants' nonvested account balances are generally used to reduce future employer contributions to the Plan. During 2025, $283,587 was used to reduce employer contributions. A forfeiture balance of $20,114 and $2,652 exists in the Plan as of December 31, 2025 and 2024, respectively.

Reconciliation of Financial Statements to Form 5500
The following is a reconciliation of Net Assets Available for Benefits per the financial statements to Form 5500 at December 31:

	2025	2024
Net assets available for benefits per the financial statements	$ 326,022,574	$ 284,481,677
Less: Contributions receivable	(346,501)	-
Net assets available for benefits per the Form 5500	$ 325,676,073	$ 284,481,677

The following is a reconciliation of Changes in Net Assets Available for Benefits per the financial statements to Form 5500 for the year ended December 31:

	2025
Changes in net assets available for benefits per the financial statements	$ 41,540,897
Less: Change in contributions receivable	(346,501)
Changes in net assets available for benefits per Form 5500	$ 41,194,396

2. Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Valuation of Investments
Participants may direct the investment of their contributions as well as employer contributions between mutual funds and common/collective trust funds, each offering different degrees of risk and return. The Plan's investment funds are reported at fair value on a daily basis. The Plan's investments are determined by closing prices of each fund at the end of the Plan year. Shares of mutual funds are reported at fair value based on the quoted market price of the fund, which represents the net asset value of shares held by the Plan. The values attributed to common/collective trust funds are based on the Plan's interest in the net assets of the common/collective trust as determined based on the number of units held in the participants' accounts within the Plan. The common/collective trust fund unit values equal the total value of assets held by the fund less any liabilities (including fees payable to the manager) divided by the total number of units outstanding.

Investment Income Recognition
The Plan presents in the statement of changes in net assets available for benefits the net appreciation in the fair value of investments, which consists of the realized gains and losses and the unrealized appreciation on these investments. Gains or losses on the sale of investments are determined based on weighted average cost which includes transaction expenses. Purchases and sales of investments are recorded on a trade-date basis. Dividend income on mutual funds is recorded on the ex-dividend date. Changes in the fair value of investments are recognized as they occur.

Notes Receivable From Participants, net
Notes receivable from participants, net, are measured at the outstanding principal balance, including accrued but unpaid interest, and are reduced by deemed distributions and defaulted participant loans. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 or 2024. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant balance is reduced and a benefit payment is recorded.

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 the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Benefit Payments
Benefit payments to participants 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 these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

3. Tax Status

The IRS has determined and informed the Trustee by letter dated June 30, 2020, that the Principal Life Insurance Company Nonstandardized Pre-Approved Profit-Sharing Plan with CODA ("Principal Plan") is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"), including applicable tax laws. The Plan administrator and the Plan's ERISA counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 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 and 2024, 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. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

4. Termination

Although it has not expressed any intent 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 of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Because the Plan is an individual account plan, it is not insured under the Plan termination provision of ERISA as administered by the Pension Benefit Guaranty Corporation.

5. Data Certified by Trustee

The following is a summary of the information included in the Plan's financial statements and supplemental schedule that was certified by the Trustee as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as of December 31, 2025 and 2024 and for the year ended December 31, 2025.

	2025	2024
Investments, at fair value	$ 315,676,130	$ 276,207,856
Notes receivable from participants	$ 10,118,076	$ 8,485,494
Investment income		
Net appreciation in fair value of investments	$ 36,377,097	
Dividends	3,378,337	
Total investment income	$ 39,755,434	
Interest income on notes receivable from participants	$ 681,488	

6. Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820-10, Fair Value Measurement, provides a definition of fair value which focuses on an exit price rather than an entry price, establishes a framework for measuring fair value which emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and requires expanded disclosures about fair value measurements. In accordance with FASB ASC 820-10, the Plan may use valuation techniques consistent with the market, income and cost approaches to measure fair value.

To increase consistency and comparability in fair value measurements and related disclosures, the Plan utilizes the fair value hierarchy required by FASB ASC 820-10 which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

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 other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active. 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 Prices determined using significant unobservable inputs. Unobservable inputs reflect the Plan's own assumptions about the factors that other market participants would use in pricing an investment that would be based on the best information available in the circumstances.

A summary of the inputs used in fair value measurements as of December 31, 2025 and 2024 involving the Plan's assets and liabilities carried at fair value, is as follows:

	Investments at Fair Value as of December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 195,861,518	$ -	$ -	$ 195,861,518
Investments measured at net asset value [(1)]				119,814,728
Total investments, at fair value				$ 315,676,246

	Investments at Fair Value as of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 157,360,737	$ -	$ -	$ 157,360,737
Investments measured at net asset value [(1)]				118,847,119
Total investments, at fair value				$ 276,207,856

(1) In accordance with ASU 2015-07, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient (the "NAV") have not been classified in the fair value hierarchy. These investments, consisting of common/collective trusts, are valued at NAV provided by the Trustee. The NAV is based on underlying investments held by the fund, less its liabilities.

The common/collective trusts are investments measured at NAV using the practical expedient and file Form 5500 as direct filing entities. Significant investment strategies have not been disclosed for these common/collective trusts.

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.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2025 there were no transfers in or out of Levels 1, 2, or 3.

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

While individual participant activity is unlimited, the information below is presented for the fund as a whole. The following table summarizes investments measured at fair value based on the NAV per unit as of December 31, 2025 and 2024, respectively:

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Allspring Core Bond CIT TR Fund	$ 5,390,433	Not applicable	Daily	None
Galliard Stable Return PI Fund	46,539,857	Not applicable	Daily	12 months
Galliard Stable Return PNTR Fund	921,375	Not applicable	Daily	12 months
Principal/BlackRock International Equity Index CIT N Fund	2,449,313	Not applicable	Daily	None
Principal/BlackRock Intl Equity Index CIT TR Fund	4,980,869	Not applicable	Daily	None
Principal/BlackRock Russell 2000 Index CIT N Fund	6,146,234	Not applicable	Daily	None
Principal/BlackRock Russell 2000 Index CIT TR Fund	1,508,446	Not applicable	Daily	None
Principal/BlackRock S&P 500 Index CIT TR Fund	9,027,679	Not applicable	Daily	None
Principal/BlackRock S&P MidCap Index CIT N Fund	14,255,000	Not applicable	Daily	None
Principal/BlackRock S&P MidCap Index CIT TR Fund	2,713,922	Not applicable	Daily	None
Principal/BlackRock U.S. Aggregate Bond Index CIT N Fund	1,787,957	Not applicable	Daily	None
Principal/BlackRock U.S. Aggregate Bond Index CIT TR Fund	6,603,749	Not applicable	Daily	None
Principal/Dodge & Cox Intermediate Bond CIT N Fund	4,345,906	Not applicable	Daily	None
Principal/MFS Value CIT N Fund	11,478,730	Not applicable	Daily	None
Principal/MFS Value CIT TR Fund	856,293	Not applicable	Daily	None
Principal/Multi-Manager Small Cap CIT TR Fund	443,721	Not applicable	Daily	None
Principal/T. Rowe Price Inst LgCap Gr Mngd CIT TR Fund	365,244	Not applicable	Daily	None
	$ 119,814,728			

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Allspring Core Bond CIT TR Fund	$ 5,603,279	Not applicable	Daily	None
Galliard Stable Return PI Fund	49,932,353	Not applicable	Daily	12 months
Galliard Stable Return PNTR Fund	17,942	Not applicable	Daily	12 months
Principal/BlackRock International Equity Index CIT N Fund	1,290,831	Not applicable	Daily	None
Principal/BlackRock Intl Equity Index CIT TR Fund	4,254,520	Not applicable	Daily	None
Principal/BlackRock Russell 2000 Index CIT N Fund	6,329,083	Not applicable	Daily	None
Principal/BlackRock Russell 2000 Index CIT TR Fund	1,505,089	Not applicable	Daily	None
Principal/BlackRock S&P 500 Index CIT TR Fund	8,024,651	Not applicable	Daily	None
Principal/BlackRock S&P MidCap Index CIT N Fund	15,405,822	Not applicable	Daily	None
Principal/BlackRock S&P MidCap Index CIT TR Fund	2,175,508	Not applicable	Daily	None
Principal/BlackRock U.S. Aggregate Bond Index CIT N Fund	1,753,353	Not applicable	Daily	None
Principal/BlackRock U.S. Aggregate Bond Index CIT TR Fund	6,003,106	Not applicable	Daily	None
Principal/Dodge & Cox Intermediate Bond CIT N Fund	3,946,238	Not applicable	Daily	None
Principal/MFS Value CIT N Fund	10,377,133	Not applicable	Daily	None
Principal/MFS Value CIT TR Fund	915,172	Not applicable	Daily	None
Principal/Multi-Manager Small Cap CIT TR Fund	478,860	Not applicable	Daily	None
Principal/T. Rowe Price Inst LgCap Gr Mngd CIT TR Fund	834,179	Not applicable	Daily	None
	$ 118,847,119			

7. Risk and Uncertainties

The Plan provides for various investment options in a variety of investment securities. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

8. Party-in-Interest Transactions

Certain Plan investments are shares of a mutual fund and units of common/collective trust funds managed by the Trustee or its affiliates. Therefore, these transactions, in addition to notes receivable from participants, qualify as party-in-interest transactions. The Trustee provides certain administrative services to the Plan pursuant to a Master Service Agreement (MSA). The Plan paid $188,559 in administrative expenses to the Trustee during the year ended December 31, 2025.

9. Subsequent Events

The Plan has evaluated subsequent events through September 30, 2026, the date the financial statements were available to be issued.

On November 6, 2025, the Company acquired Bingham & Taylor, LLC ("B&T"). Effective January 1, 2026, B&T adopted the Plan. In connection with B&T's adoption of the Plan, participant account balances and related net assets of the Bingham & Taylor, LLC 401(k) Plan attributable to former B&T employees who continued employment with the Company were rolled over at the individual participants' election to the Plan. Effective January 1, 2026, such employees became eligible to participate in the Plan.

Supplemental Schedule

Charlotte Pipe and Foundry Company 401(k) Retirement Savings Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value	(f)
	Acadian Emerging Markets I - TR	Mutual Funds	**	$ 1,966,881	
	American Funds EuroPacific Gr R6 TR	Mutual Funds	**	1,305,540	
	EuroPacific Growth Fund	Mutual Funds	**	8,399,728	
	Carillon Eagle Mid Cap Growth Fund	Mutual Funds	**	863,543	
	Fidelity 500 Index Fund	Mutual Funds	**	24,737,080	
*	Principal SmallCap Value Fund II	Mutual Funds	**	132,723	
	JPMorgan Large Cap Growth Fund	Mutual Funds	**	26,320,529	
	Victory Sycamore Established Value Fund	Mutual Funds	**	667,576	
	MassMutual Small Cap Growth Equity Fund	Mutual Funds	**	4,103,416	
	Northern Global Real Estate Index- TR	Mutual Funds	**	10,562,106	
	PIMCO High Yield I - TR	Mutual Funds	**	19,971,778	
	PIMCO Real Return/Institutional - TR	Mutual Funds	**	10,845,371	
	Vanguard Target Retirement 2020 Inv	Mutual Funds	**	15,442,554	
	Vanguard Target Retirement 2025 Inv	Mutual Funds	**	19,548,816	
	Vanguard Target Retirement 2030 Inv	Mutual Funds	**	19,704,302	
	Vanguard Target Retirement 2035 Inv	Mutual Funds	**	13,414,503	
	Vanguard Target Retirement 2040 Inv	Mutual Funds	**	9,587,470	
	Vanguard Target Retirement 2045 Inv	Mutual Funds	**	2,060,743	
	Vanguard Target Retirement 2050 Inv	Mutual Funds	**	880,713	
	Vanguard Target Retirement 2055 Inv	Mutual Funds	**	1,413,767	
	Vanguard Target Retirement 2060 Inv	Mutual Funds	**	764,534	
	Vanguard Target Retirement 2065 Inv	Mutual Funds	**	2,364,532	
	Vanguard Target Retirement 2070 Inv	Mutual Funds	**	118,137	
	Vanguard Target Retirement Income Inv	Mutual Funds	**	685,176	
	Allspring Core Bond CIT TR Fund	Common/Collective Trust Funds	**	5,390,433	
	Galliard Stable Return PI Fund	Common/Collective Trust Funds	**	46,539,857	
	Galliard Stable Return PNTR Fund	Common/Collective Trust Funds	**	921,375	
*	Principal/BlackRock International Equity Index CIT N Fund	Common/Collective Trust Funds	**	2,449,313	
*	Principal/BlackRock Intl Equity Index CIT TR Fund	Common/Collective Trust Funds	**	4,980,869	
*	Principal/BlackRock Russell 2000 Index CIT N Fund	Common/Collective Trust Funds	**	6,146,234	
*	Principal/BlackRock Russell 2000 Index CIT TR Fund	Common/Collective Trust Funds	**	1,508,446	
*	Principal/BlackRock S&P 500 Index CIT TR Fund	Common/Collective Trust Funds	**	9,027,679	
*	Principal/BlackRock S&P MidCap Index CIT N Fund	Common/Collective Trust Funds	**	14,255,000	
*	Principal/BlackRock S&P MidCap Index CIT TR Fund	Common/Collective Trust Funds	**	2,713,922	
*	Principal/BlackRock U.S. Aggregate Bond Index CIT N Fund	Common/Collective Trust Funds	**	1,787,957	
*	Principal/BlackRock U.S. Aggregate Bond Index CIT TR Fund	Common/Collective Trust Funds	**	6,603,749	
*	Principal/Dodge & Cox Intermediate Bond CIT N Fund	Common/Collective Trust Funds	**	4,345,906	
*	Principal/MFS Value CIT N Fund	Common/Collective Trust Funds	**	11,478,730	
*	Principal/MFS Value CIT TR Fund	Common/Collective Trust Funds	**	856,293	
*	Principal/Multi-Manager Small Cap CIT TR Fund	Common/Collective Trust Funds	**	443,721	
*	Principal/T. Rowe Price Inst LgCap Gr Mngd CIT TR Fund	Common/Collective Trust Funds	**	365,244	
*	Participant loans	Interest rates ranging from 3.25% to 8.5% due through December 2040	**	9,999,827	***
				$ 325,676,073	

* Party-in-interest.

** Column (d) has been omitted for participant directed investments.

*** Participant loans were certified in the amount of $10,118,076.

Note: This information has been certified as complete and accurate by the Plan's Trustee, Principal Trust Company, as described in Note 5.

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

C P F C 401() R

EIN 56 0174030
PLAN NUMBER 002
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Acadian Funds	Registered Investment Company Acadian Emerging Markets I	$ 0.00	$ 1,966,881.20
	SEI TRUST COMPANY	Common/Collective Trust Allspring Core Bd CIT TR	$ 0.00	$ 5,390,432.76
	The American Funds	Registered Investment Company Am Funds EUPAC R6 Fund	$ 0.00	$ 8,399,728.39
	American Funds Service Company	Registered Investment Company American Funds EuroPacific Gr	$ 0.00	$ 1,305,539.85
	Eagle Financial Services, Inc.	Registered Investment Company Carillon Eagle MidCaGwth R6 Fd	$ 0.00	$ 863,543.04
	Fidelity Investments	Registered Investment Company Fidelity 500 Index Fund	$ 0.00	$ 24,737,079.94
	SEI TRUST COMPANY	Common/Collective Trust Galliard Stable Return PI	$ 0.00	$ 46,539,857.33
	SEI TRUST COMPANY	Common/Collective Trust Galliard Stable Return PNTR	$ 0.00	$ 921,374.49
	JP Morgan Funds	Registered Investment Company JP Morgan Large Cap Gr R6 Fd	$ 0.00	$ 26,320,529.13
	MassMutual Financial Group	Registered Investment Company MassMutual Sel Sm Cp Gr Eq I	$ 0.00	$ 118,136.72
	Northern Funds	Registered Investment Company Northern Global Real Estate Ix	$ 0.00	$ 1,413,766.46
*	Principal Funds Inc	Registered Investment Company Prin SmallCap Value II R6 Fd	$ 0.00	$ 132,723.36
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR Agg Bd Index CIT N	$ 0.00	$ 1,787,956.84
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR Agg Bd Index CIT TR	$ 0.00	$ 6,603,749.24
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR Intl Eq Indx CIT N	$ 0.00	$ 2,449,313.16

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

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

C P F C 401() R

EIN 56 0174030
PLAN NUMBER 002
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR Intl Eq Indx CIT TR	$ 0.00	$ 4,980,869.38
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR Russ 2000 I CIT N	$ 0.00	$ 6,146,233.63
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR Russ 2000 I CIT TR	$ 0.00	$ 1,508,445.68
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR S&P Mid Index CIT N	$ 0.00	$ 14,255,000.53
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR S&P Mid Index CIT TR	$ 0.00	$ 2,713,921.59
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR S&P 500 Index CIT TR	$ 0.00	$ 9,027,678.69
	SEI TRUST COMPANY	Common/Collective Trust Prin/D&C Int Bond CIT N	$ 0.00	$ 4,345,906.59
	SEI TRUST COMPANY	Common/Collective Trust Prin/Multi Sm Cap CIT TR	$ 0.00	$ 443,721.12
	SEI TRUST COMPANY	Common/Collective Trust Prin/MFS Value CIT N	$ 0.00	$ 11,478,729.68
	SEI TRUST COMPANY	Common/Collective Trust Prin/MFS Value CIT TR	$ 0.00	$ 856,293.36
	SEI TRUST COMPANY	Common/Collective Trust Prin/T.Rowe I LgC Gr CIT TR	$ 0.00	$ 365,243.70
	PIMCO Funds	Registered Investment Company PIMCO High Yield I - TR	$ 0.00	$ 764,534.12
	PIMCO Funds	Registered Investment Company PIMCO Real Return/Inst	$ 0.00	$ 2,364,531.66
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt Inc Inv Fund	$ 0.00	$ 880,712.63
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2020 Inv Fund	$ 0.00	$ 667,575.54

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

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

C P F C 401() R

EIN 56 0174030
PLAN NUMBER 002
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2025 Inv Fund	$ 0.00	$ 4,103,416.25
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2030 Inv Fund	$ 0.00	$ 10,562,106.35
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2035 Inv Fund	$ 0.00	$ 19,971,778.26
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2040 Inv Fund	$ 0.00	$ 10,845,371.00
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2045 Inv Fund	$ 0.00	$ 15,442,553.64
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2050 Inv Fund	$ 0.00	$ 19,548,816.30
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2055 Inv Fund	$ 0.00	$ 19,704,302.05
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2060 Inv Fund	$ 0.00	$ 13,414,503.20
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2065 Inv Fund	$ 0.00	$ 9,587,470.34
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2070 Inv Fund	$ 0.00	$ 2,060,742.93
	Victory Funds	Registered Investment Company Victory Sycamore Est Val R6 Fd	$ 0.00	$ 685,175.30
*	Participant Loans	Range of Interest Rates Rates Range From 3.25% To 8.50%	$ 0.00	$ 9,999,827.00

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